

VERIFICATION REPORT

RIO MADEIRA GROUPED REDD+ PROJECT



Report ID	EPL-VCS-2023-0092-02
Project title	Rio Madeira Grouped REDD+ Project
Project ID	2878
Verification period	01-January-2023 to 31-December-2023
Crediting period	23-October-2019 to 22-October-2049
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Version	3.0
VCS Standard version	4.4
CCB Standards version	3.1
Project location	Rondônia and Amazonas States, Brazil
Client	Future Carbon International LLC

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Summary:

- A brief description of the verification and the project

EcoLance Private Limited (EPL), commissioned by Future Carbon International LLC, has performed verification of the project activity “Rio Madeira Grouped REDD+ Project” in Brazil, with regards to relevant requirements for VCS and CCB rules. The Rio Madeira Grouped REDD+ Project’s primary objective is to avoid unplanned deforestation (AUD) in the Amazon rainforest, along with activities related CCB objectives- Climate, Community, and Biodiversity. This project was created as a grouped project with the goal of expanding its contribution to the standing forest in the future by adding new project activity instances. The initial project activity instance is composed by 3 (three) instances– Instance 1 (Grupo Rovema), Instance 2 (Grupo Leite), and Instance 3 (Grupo Tupá), encompassing a total project area of 52,274.05 ha, located in Porto Velho municipality (Instance 1 and 2) in State of Rondônia and Lábrea municipality in State of Amazonas, Brazil. The project is being implemented by Future Carbon International LLC.

This Grouped project utilizes the approved VCS Methodology VM0015: Methodology for Avoided Unplanned Deforestation, version 1.1 of 03/12/2012, and corresponding modules/ tools are applied to quantify the GHG removals achieved in this project. This project utilized the VCS Standard version 4.4 and CCB Standard Version 3.1.

Future Carbon International LLC has requested EPL to perform the 3rd verification audit for VCS component and 1st Verification for CCB component, for which a Monitoring Report, a Non-Permanence Risk Report and supporting documents were provided. EPL, acting as an independent third party, has assessed the documents and evidence provided, and performed desk assessment and presential assessment, which included a desk review, inspection of project site, interviews with stakeholders, interviews with the top management of PP and interviews with the technical and field staff of the project activity. EPL team verified the information contained and the emissions reductions and/or removals claimed in the Project Monitoring Report, calculated in compliance with the requirements of the Verified Carbon Standard (VCS) and the requirements of the methodology applied.

- The purpose and scope of verification

The objective/scope of the verification is to have an independent review ex post determination of the monitored reductions in GHG emission reductions (Climate component), and Community and Biodiversity benefits. Verification was conducted using EPL's procedures in line with the requirements specified in the VCS program guide version 4.4, VCS standard Version 4.4, VCS validation & verification manual version 3.2, ISO14064-3:2019, CCB Standard (v3.1), CCB Program Rules (v3.1), and applying standard auditing techniques. The verification consists of desk review, on-site assessment and the resolution of outstanding issues and the issuance of the final verification report and certification.

The verification shall ensure that reported emission reductions and CCB benefits are complete and accurate in accordance with applicable VCS and CCB Standard requirements in order to be certified. The VCS component of the Project was validated by RINA Services S.p.A (RINA) (Report ID: 2022BQMD50-2022BQMD51 Version no: 5.0Aa, dated 22-April-2024). On the other hand, the Community and Biodiversity components of the project was validated by EcoLance Private Limited (Report ID: EPL-VCS-2023-0092-01, version 01 dated 05-Dec-2024). The project was registered under VCS registration reference no: 2878.

- The monitoring period

This is the 3rd verification assessment of VCS (Climate) component and 1st Verification for Community and Biodiversity components of "Rio Madeira Grouped REDD+ Project" for the monitoring period of 01-January-2023 to 31-December-2023.

- The method and criteria used for verification

Verification was conducted using EPL procedures in line with the requirements specified in the VCS Requirements, i.e., VCS Program Guide, VCS Version 4.4 of 29/08/2023, VCS Standard, VCS Version 4.4 of 17/01/2023, CCB Standard v3.1 of 21/06/2027, and CCB Program Rules v3.1 of 21/06/2017. The GHG emission reductions are on the basis of the approved Baseline and monitoring methodology VM0015: Methodology for Avoided Unplanned Deforestation version 1.1 of 03/12/2012,

- The number of findings raised during verification

During this verification, 01 Corrective Action Requests (CAR), 11 Clarification Requests (CL) and 02 Forward Action Requests (FAR) were raised related to operation, monitoring and GHG emission reduction calculation of the VCS project activity in relation to all relevant VCS requirements for the project activity and the applied baseline and monitoring methodology, these CARs and CLs are successfully closed after necessary corrections/clarifications by the client. The same has been discussed in Appendix 3 of this verification report.

- Any uncertainties associated with the verification

The determination of carbon stocks per hectare for initial forest classes within both the project area and the leakage belt, along with associated uncertainties at a 90% confidence interval, was carried out in accordance with the uncertainty assessment requirements outlined in the methodology. The comprehensive evaluation of total uncertainty for the REDD Project Activity adhered to the VCS methodology, encompassing the quantification of uncertainties related to both the baseline deforestation rate projection and the estimation of carbon stocks in various pools ($C_{bi,cl}$, $C_{bb,cl}$, $C_{dw,cl}$, $C_{l,cl}$, $C_{soC,cl}$, $C_{wp,cl}$, $C_{tot,cl}$). This process also accounted for final values post-discounting to address uncertainties in the emissions reduction calculations.

- Summary of the verification conclusion

The Rio Madeira Grouped REDD+ Project generates a net reduction of GHG emissions of 886,441 tCO_{2e} and 782,437 tCO_{2e} tradable credits (VCUs). The audit team concludes, with reasonable assurance, that the quantification of the net GHG emission reductions, during the verification period, is free of material misstatement and complies with the verification criteria. In addition, the audit team concludes that Climate, Community, and Biodiversity benefits achieved by the project during the project implementation period are net positive and that the project has achieved, its stated objectives.

CONTENTS

1	INTRODUCTION	7
1.1	Objective (VCS, 4.1; CCB Program Rules, 4.2)	7
1.2	Scope and Criteria (VCS, 4.1; CCB Program Rules, 4.2)	7
1.3	Level of Assurance (VCS, 4.1; CCB Program Rules, 4.2)	8
1.4	Summary Description of the Project (VCS, 4.1; CCB Program Rules, 4.2)	9
2	VERIFICATION PROCESS	11
2.1	Audit Team Composition (VCS, 4.1; CCB Program Rules, 4.3.1)	12
2.2	Method and Criteria (VCS, 4.1; CCB Program Rules, 4.3.1)	13
2.3	Document Review (VCS, 4.1, CCB Program Rules, 4.3.1)	15
2.4	Interviews (VCS, 4.1, CCB Program Rules, 4.3.1)	57
2.5	Site Visits (VCS, 4.1, CCB Program Rules, 4.3.1)	66
2.6	Public Comments (VCS, 3.18; CCB Program Rules, 4.6)	68
2.7	Resolution of Findings (VCS, 4.1, CCB Program Rules, 4.3.1)	68
2.8	Eligibility for Validation Activities (VCS, 4.1; CCB Program Rules, 4.1)	70
3	VALIDATION FINDINGS	71
3.1	Participation under Other GHG Programs (VCS, 3.23, Appendix 2; CCB Program Rules, 3.1)	71
3.2	Methodology Deviations (VCS, 3.20)	71
3.3	Minor Changes to Project Description (CCB Program Rules, 3.5.6)	71
3.4	Project Description Deviations (VCS, 3.21; CCB Program Rules, 3.5.7 – 3.5.10)	71
3.5	New Project Activity Instances in Grouped Projects (VCS, 3.6; CCB, G1.13 – G1.15)	73
3.6	Baseline Reassessment (VCS, 3.2.6, 3.2.7)	73
4	VERIFICATION FINDINGS	73
4.1	Project Details	73
4.2	Summary of Project Benefits	76
4.3	General	89
4.4	Climate	128
4.5	Community	161
4.6	Biodiversity	167
4.7	Additional Project Implementation Information	174
4.8	Additional Project Impact Information	174
5	VERIFICATION CONCLUSION	174
5.1	Verification Summary	174

5.2	Verification Conclusion	175
5.3	Ex-ante vs. Ex-post ERR Comparison	177
	APPENDIX 1: COMMERCIALLY SENSITIVE INFORMATION	178
	APPENDIX 2: ABBREVIATIONS	180
	APPENDIX 3: CLARIFICATION REQUESTS, CORRECTIVE ACTION REQUESTS AND FORWARD ACTION REQUESTS	183
	APPENDIX 4: LIST OF INTERVIEWEES DURING AUDIT TEAM SITE VISIT	266
	APPENDIX 5: PICTURES FROM AUDIT SITE VISIT	270
	APPENDIX 6: COMPETENCY CERTIFICATES OF VERIFICATION TEAM	275

1 INTRODUCTION

1.1 Objective (VCS, 4.1; CCB Program Rules, 4.2)

EPL has been commissioned by Future Carbon International LLC to perform an independent verification of its VCS REDD+ project, “Rio Madeira Grouped REDD+ Project”. The objective of this verification is to have an independent evaluation of the project activity by EPL against the requirements of the VCS standard version 4.4 and CCB Standard version 3.1.

The objectives of this verification exercise are, by review of objective evidence, to establish that:

- The project activity has been implemented and operated as per the project description (PD) and that all physical features (technology, project equipment, and monitoring and metering equipment) of the project are in place.
- Monitoring report and other supporting documents are complete.
- The data is recorded and stored as per the monitoring methodology and approved monitoring plan.
- To confirm that the monitoring system is implemented and fully functional to generate Verified Carbon Units (VCUs) without any double counting, and
- To establish that the data reported are accurate, complete, consistent, transparent and free of material error or omission by checking the monitoring records and the emissions reduction calculation.

1.2 Scope and Criteria (VCS, 4.1; CCB Program Rules, 4.2)

The scope of the verification audit is to verify the emissions reductions and/or removals and CCB benefits of the project against the Verified Carbon Standard and CCB Standard, the identified methodology VM0015 v1.1, and the validated VCS PD /03/ and CCB PD /09/ throughout the monitoring period from 01 January 2023 to 31 December 2023. The scope is defined as follows:

- To verify that actual monitoring systems and procedures are in compliance with the monitoring systems and procedures described in the monitoring plan;

- to evaluate the GHG emission reduction data and express a conclusion with a reasonable level of assurance about whether the reported GHG emission reduction data and CCB benefits are free from material misstatement;
- to verify that reported GHG emission data and CCB benefits are sufficiently supported by evidence.

Evaluation Criteria:

- VCS Program Guide v4.4 /17/
- VCS Standard v4.4 /11/
- VM0015 Version 1.1, 03 December 2012 - Methodology for Avoided Unplanned Deforestation /12/
- AFOLU Non-Permanence Risk Tool, v4.2 /73/
- VCS Validation and Verification Manual v3.2 /13/
- Registration and Issuance Process 2024, v4.6 /129/
- Climate, Community, and Biodiversity Standard v3.1 /15/
- Climate, Community, and Biodiversity Program Rules v3.1 /16/

Verification is not meant to provide any consultancy towards the project participants. However, stated requests for clarifications and/or corrective actions may have provided input for improvement of the monitoring report.

1.3 Level of Assurance (VCS, 4.1; CCB Program Rules, 4.2)

The assessment was carried out to offer a reasonable level of assurance of compliance against the defined audit criteria and materiality threshold (defined as 1% as per VCS standard) within the audit scope, as the current project falls under “Large Project” category (greater than 300,000 tCO₂e per year) as per clause 4.1.8 of the VCS Standard v4.4 /11//03/. A positive evaluation statement, based on audit findings, fairly assures that the project GHG assertion is materially correct and is a fair representation of the GHG data and information.

All the revisions of the verification report before being submitted to the client were subjected to an independent internal technical review (ITR) to confirm that all verification activities had been completed according to the pertinent EPL instructions required. The ITR was performed by a

technical reviewer(s) qualified in accordance with EPL qualification scheme for VCS validation and verification.

1.4 Summary Description of the Project (VCS, 4.1; CCB Program Rules, 4.2)

Project Proponent	Future Carbon International LLC
Title of the project activity	Rio Madeira Grouped REDD+ Project
Baseline and monitoring methodology	VCS Methodology VM0015 – Methodology for Avoided Unplanned Deforestation, v1.1.
Sectoral Scope	14– Agriculture Forestry and Other Land Use (AFOLU). AFOLU Category: REDD Avoided Unplanned Deforestation (AUD)
Project scale	Large scale and Grouped Project
Location of the project activity	The Grouped Project is located in the municipalities of Porto Velho (State of Rondônia) and Lábrea (State of Amazonas), Brazil.
Brief description of the project activity	The project is a grouped project that avoids unplanned deforestation (AUD). The first three Project activity instances have a total project area of 52,274.05 ha, involving three different landowners /01//03/. The instances are spread in two private properties in Porto Velho Municipality owned by Grupo Rovema and Grupo Leite (hereafter, Instance 1 and Instance 2, respectively) and one private property in Lábrea Municipality owned by Grupo Tupá (hereafter, Instance 3), all consisting of 100% Amazon rainforest. The project is expected to avoid predicted deforested area of 34,681.91 ha and

	emission reductions of 16,053,622 tCO₂e over the 30-year project lifetime /03/. The VCS or Climate component of the project was registered on 30-April-2024 /57/, and the validation report for Community and Biodiversity components of the project has been completed and submitted on 05/12/2024 /10/. The GHG ER credits for first two monitoring periods (VCS) until 31-Dec-2022 had already been issued /03//04/05//06. Project activities include conservation and protection of biodiversity, and forest integrity through monitoring and surveillance of the project area; and socioeconomic benefits for stakeholders through capacity building and educational practices, and improvement of infrastructure. The actual deforestation during the monitoring period was 49.46 ha which corresponds to 31,752.65 tCO₂e of net carbon stock change in the project area. Meanwhile, the ex-ante predicted area of deforestation for the current monitoring period from 01-01-2023 to 31-12-2023 estimated was 1,620.96 ha, which corresponds to 134,633 tCO₂e of net carbon stock change. Due to effective implementation of project activities such as frequent patrolling, monitoring and conservation of forest cover resulted in less deforestation during the current monitoring period compared to predicted. The same was confirmed from the site visit.
Project monitoring period	01-January-2023 to 31-December-2023
Project crediting period	23-October-2019 to 22-October-2049

2 VERIFICATION PROCESS

The Verification was conducted using EPL's procedures in line with the requirements specified in the Rules for the Use of the VCS Standard version 4.4, Validation and Verification manual v3.2, CCB Standard v3.1, CCB Program rules v3.1, and applying standard auditing techniques. As detailed in this report, findings were issued to ensure that the project satisfied all VCS and CCB requirements completely. The verification consisted of the following three phases:

- Document review
- Follow-up actions (Physical audit: onsite assessment and interviews)
- Resolution of outstanding issues and the issuance of the verification report.

The audit team decided to carry out an in-depth and meticulous review of the sheets and evidence documents due to the following reasons:

- To verify the correct application of the methodology (formulae, equations.) and check that data required to calculate the GHG removals are appropriately provided.
- To verify the CCB benefits claimed in the Monitoring Report are supported with credible evidence.

No sampling plan was undertaken as part of the verification. The project doesn't rely on forest inventory for estimation of carbon stocks. In the current monitoring report, the values of AGB are taken from the validated PD, in alignment with VCS standard and VM0015 methodology requirements for baseline reassessment. Thus, no sampling of inventory plots was carried out. Moreover, the team reviewed 100% of the project documentation, spreadsheets, cartographic information, all land ownership and carbon rights certificates, and all documents submitted as evidence for the current monitoring period.

Moreover, the verification team reviewed the project deviations reported in section 2.2.5 of the monitoring report and relevant evidence to assess the compliance of the reported deviations in line with the VCS and CCBS rules. Section 3.4 of this verification report contains information on how the project deviations were assessed.

Based on the assessment carried out, EPL confirms with a reasonable level of assurance that the claimed emission reductions are free from material errors, omissions or misstatements. Also, the audit team reports a reasonable level of assurance that the project complies with all of the verification criteria.

2.1 Audit Team Composition (VCS, 4.1; CCB Program Rules, 4.3.1)

The verification team and the technical reviewer are composed of the following personnel:

Role/Qualification	Last Name	First Name	Country
Team Leader	Murty	Eswar	India
Verifier	Basumatary	Himolin	India
Local Expert/ Technical Expert	Balistieri	Leandro	Brazil
Technical Reviewer	Menon	Rekha	India

The verification team has a local professional (Leandro Balistieri) who speaks Portuguese, the local language in Brazil.

Eswar Murty: He has strong knowledge in GHG, Climate Change and Sustainability. He has over 17 years of GHG validation/verification auditing experience and has worked in around 200 Clean Development Mechanism (CDM) and Voluntary carbon emission reduction projects as per UNFCCC guidelines in the areas of Energy industries (renewable/non-renewable), Energy Demand, Waste handling & disposal, Oil and Gas Industries and Manufacturing industries, as a Team leader, Auditor and also as a Technical reviewer. As a GHG Verifier, he has been involved in Verification and Certification of GHG inventory/ Carbon Foot print for Organization /product level as per ISO 14064 standard. He was in-charge of CDM Certification Body of TUV SUD in handling the day to day operations of the Certification Body and help in maintaining the Accreditation status as a DOE for 10 years. He was responsible for the qualification, monitoring, training and evaluation of the auditors, approval of Validation/Verification reports and maintaining the quality management procedures and records pertaining to the Certification Body. He has worked in the Certification team of SustainCert in reviewing and approving of Gold Standard Projects in the areas of Energy and Waste management, and has also been as a trainer for the Project developers and the Validation/Verification bodies.

Himolin Basumatary: He holds an M.Sc. in Environment Management and Ph.D. in Environmental Science. He has research experience of over 8 years in the field of Natural Resource Conservation and Management, Landscape ecology, Forestry, Fluvial Geomorphology, Climate change, and Land-Use-Land-cover (LULC). He worked as a Senior researcher in a project funded by the

Department of Science and Technology, India – National Mission for Sustaining Himalayan Ecosystems (DST-NMSHE). As an academic researcher, he has published several research articles in various journals of repute. He has also experience in handling various statistical and Remote Sensing/GIS software including Rstudio, SPSS, ArcGIS, QGIS, Erdas Imagine, FRAGSTAS, and Google Earth Pro. In EcoLance, he has been actively involved as a GHG Auditor and Technical Expert (Forestry) in validation/verification activities of various VCS, Social Carbon and CCB projects across South-East Asia, Africa, and Latin America including REDD projects in Amazon biome.

Leandro Balistieri: He has a bachelor's degree in forestry engineering and a master's degree in forestry resources. After graduating, he worked on environmental licensing and water resources projects, developing maps using geoprocessing tools. In 2020, he became a qualified forest management Auditor for FSC and PEFC certifications, working with Imaflores (a Brazilian Certification Body). He participated in several certification processes for planted and native forests in the Amazon, in addition to translating public summaries of certification reports. With EcoLance, he has participated as Technical Expert/Local Expert (Forestry) in several VCS projects in the Amazon, supporting the audit team in contact with stakeholders, field evaluation and document translation. As a Brazilian, he speaks Portuguese and is well versed with the relevant social, cultural, ecological, and biodiversity aspects of the host country, and has demonstrated expertise from prior audit experiences (VCS, FSC, PEFC).

Rekha Menon: She has over 18 years of validation/verification experience put together with consultancy experience in the field of Energy, Waste Management, Manufacturing Industries, Transportation and Forestry projects including REDD. She has carried out validation/verification activities of more than 300 projects in various emission reduction standards across South East Asia, Africa and Latin America. She is known for developing customer loyalty and delivering high quality services. She was responsible for managing the climate change and sustainability business of India and South East Asia region for a reputed certification body. Along with the GHG audits, she has actively contributed in developing schemes like FSC-CoC and Sustainability assurance. She holds an M. Tech in Environmental Management and M.Sc. in Environmental Science.

2.2 Method and Criteria (VCS, 4.1; CCB Program Rules, 4.3.1)

As mentioned above, the verification process consisted of the following three phases:

- Document review
- Follow-up actions (Physical audit: onsite assessment and interviews)

- Resolution of outstanding issues and the issuance of the verification report.

Table 1: Verification schedule

Audit process	Timeline
Opening meeting	02/04/2024
Desk review	15/03/2024 to 22/03/2024
Onsite visit	02/04/2024 to 05/04/2024
Preparation of draft finding report	24/07/2024
Preparation of final reports	09/02/2025
Technical Review	09/02/2025 to 21/02/2025
Report submission	21/02/2025

A project specific auditing plan was developed to guide the auditing process to ensure efficiency and effectiveness. The purpose of the audit plan was to present a risk assessment for determining the nature and extent of the verification procedures necessary to ensure the risk of auditing error was reduced to a reasonable level. Based on the analyses and considering the requirements of the GHG program used, the team analysed several topics, some of these are mentioned below:

- Organizational structure and team expertise- Project proponent, management team, and local team onsite.
- Baseline Scenario
- Project implementation status and activities conducted during the monitoring period (reporting, results, concordance with plan as per registered PD, etc.)
- Project deviations
- Monitoring procedures and Plan: Monitoring team and equipment
- Review of operation and measurement records: Controls established to detect and correct any error or omission in monitoring parameters
- Biomass calculations
- Estimates and assumptions for determining GHG data; Remote sensing and GIS
- Data and Parameters monitored
- Project rights and legal requirements
- Land property documents

- Financial issues and sustainability
- Stakeholder engagement process, and communication channel
- Conflicts and Grievance Mechanism
- Risks to the stakeholders and Environment
- Community benefits, and monitoring of High Conservation values
- Biodiversity benefits, and monitoring of High Conservation values

It is to be noted that no sampling plan was undertaken as part of the verification, as the biomass/ forest carbon stocks calculation is not based on forest inventory, it relied on peer reviewed literature. The values of AGB are taken from the registered PD, in alignment with VCS standard and VM0015 methodology requirements for baseline reassessment.

The document review process involved a comprehensive examination of the Monitoring Report, including the analysis of the project's objectives, project activities, implemented status, and impacts on climate, community, and biodiversity aspects. Key documents reviewed included Monitoring Report, Legal and tenure land documents, Stakeholder consultation/engagement records, grievance or comments, Biodiversity and social impact assessments, Monitoring and reporting plans.

During the site visit, interviews were conducted with a range of stakeholders to gather additional information and verify the details provided in the Monitoring Report. The interviewees included representative of Project proponent (Future Carbon), Landowners of the 3 instances, and representatives/members of the stakeholders. These interviews helped to confirm the stakeholder engagement process, the understanding and support of local communities, and the credibility of the project's social and environmental impact claims. Moreover, site inspections were carried out to observe the project activities and verify the on-ground implementation of the project design. The inspections included visits to the project areas in the three instances– Grupo Rovema, Grupo Leite, and Grupo Tupa.

Based on the assessment carried out, the audit team confirms with a reasonable level of assurance that the project complies with all of the verification criteria and that the GHG ER data and CCB benefits are from free material errors, omissions or misstatements.

2.3 Document Review (VCS, 4.1, CCB Program Rules, 4.3.1)

The Monitoring Report, version 05 of 26/05/2025 and previous versions /01/, emission reduction calculations provided in the form of a spreadsheet of date 26/05/2025 and previous

versions /02/; Non-permanence risk report v03 of 28/01/2025 and previous versions/07/. In addition, the registered joint PD&MR Document (VCS-Joint-PD_RioMadeiraREDDProject_v8, dated 15/04/2024 /03/, VCS Joint Validation and Verification Report /04/, 2nd VCS Monitoring Report /05/, 2nd VCS Verification Report /06/, AFOLU NPRR reports of previous monitoring periods /08/, and CCB PD /09/, and CCB Validation Report /10/ in particular the baseline estimations and the monitoring plan for the project was reviewed during the verification.

Table 2: List of documents that were reviewed during the verification process

/01/	Future Carbon Group: VCS (3rd) +CCB (1st) Monitoring Report for the project activity “Rio Madeira Grouped REDD+ Project” titled “v5_CCB VCS MR 2878 01012023-31122023” version 05 of 26/05/2025, PD version 04 of 20/02/2025, PD version 03 of 28/01/2025, PD version 02 of 10/12/2024, PD version 01 of 01/03/2024.
/02/	Future Carbon Group: ERR calculation Spreadsheet for the project activity “Rio Madeira Grouped REDD+ Project” titled “3rd MR_v5_VCS_CCB_RioMadeira” version 05 of 26/05/2025 VCS 3rd MR ERR sheet version 04 of 20/02/2025 VCS 3rd MR ERR sheet version 03 of 28/01/2025 VCS 3rd MR ERR sheet version 02 of 10/12/2024 VCS 3rd MR ERR sheet version 01 of 01/03/2024
/03/	Rio Madeira Registered VCS Joint PD& MR VCS-Joint-PD_RioMadeiraREDDProject_v8; dated 15/04/2024 Available at: https://registry.terra.org/app/projectDetail/VCS/2878
/04/	Rio Madeira VCS Joint Validation and Verification Report FVRP_2022BQMD50_51_2878_5.0Aa_23.04.2024; dated 22/04/2024, issued by RINA Available at: https://registry.terra.org/app/projectDetail/VCS/2878
/05/	Rio Madeira 2 nd VCS Monitoring Report

	“VCS_SocialCarbon 2nd MR Rio Madeira_v6”; dated 03/09/2024 Available at: https://registry.terra.org/app/projectDetail/VCS/2878
/06/	Rio Madeira 2nd VCS Verification Report VCS VeR ID 2878 01Jan2022-31Dec2022_Clean; dated 09/09/2024, issued by Ecolance Private Limited Available at: https://registry.terra.org/app/projectDetail/VCS/2878
/07/	Future Carbon Group: AFOLU Non-Permanence Risk for the current monitoring period (2023): v3_VCS-NPRR_RioMadeiraGroupedProject_3rdMR, version 03 of 28/01/2025 VCS-NPRR_RioMadeiraGroupedProject_3rdMR, Version 01 of 29/02/2024; v2_VCS-NPRR_RioMadeiraGroupedProject_3rdMR, version 02, dated 10/12/2024
/08/	Future Carbon Group: AFOLU Non-Permanence Risk for the previous monitoring periods Non-permanence Risk report.pdf (Registered PD&MR), version 07 of 10/01/2024 Non-permanence Risk report.pdf (2nd MR), version 04 of 10/11/2023
/09/	Rio Madeira CCB Project Description (PD) (submitted for VERRA review on 05/12/2024), validated by the same VVB: 2024.11.26_CCB_PD_Rio Madeira_v4.pdf, dated 26/11/2024
/10/	Rio Madeira CCB Validation Report (submitted for VERRA Review on 05/12/2024), validated by the same VVB: Clean_Rio Madeira_CCB_Validation_Report_CCBv3.0 05122024.pdf (Report ID: EPL-VCS-2023-0092-01, version 01), dated 05/12/2024
/11/	VERRA: VCS Standard v4.4 of 17/01/2023
/12/	VERRA: Approved consolidated baseline and monitoring methodology VM0015: Methodology for Avoided Unplanned Deforestation version 1.1 of 03/12/2012.
/13/	VERRA: Validation and Verification Manual version 3.2 of 19/10/2016.

/14/	Rio Madeira Grouped REDD+ Project project details website: < https://registry.terra.org/app/projectDetail/VCS/2878 > ; last accessed on 21/01/2025.
/15/	VERRA: Climate, Community & Biodiversity Standards v3.1, Third Edition; dated 21 June 2017.
/16/	VERRA: CCB Program Rules version 3.1; dated 21 June 2017
/17/	VERRA: VCS Program Guide version 4.4 of 29/08/2023
/18/	Future Carbon: Socioenvironmental Action Plan “2024.02.29_Action Plan_v.2 - Audit MR3 ENG”; dated 29/02/2024 Activity and budget plan (also includes radio equipment): “Planejamento_Custos_FundoRM.xlsx”
/19/	Contract signed between Future Carbon Consultoria e Projetos Florestais LTD, Grupo Rovema (PAI 1), Grupo Leite (PAI 2) and Grupo Tupá (PAI 3): Partnership contract between Future Forest and Rovema, Leite and Tupá groups, “INSTRUMENTO PARTICULAR DE PARCERIA.pdf” dated on 25/03/2022. Amendments to contract: (i) First Amendment– “2023-05-18--PRIMEIRO-ADITIVO--INSTRUMENTO-DE-MANDATO--FC--RIO-MADEIRA-V-02-pdf-D4Sign.pdf”; dated 18/05/2023 (ii) Second Amendment– “16 01 2023 - RIO MADEIRA - FUTURE CARBON - SEGUNDO ADITIVO -V01.pdf”, dated 16/01/2023 (iii) Third Amendment– “23 05 2023 - RIO MADEIRA - FUTURE CARBON - TERCEIRO ADITIVO -V03.pdf”, dated 23/05/2023 (iv) Fifth Amendment– “2024-05-24--RIO-MADEIRA--FUTURE-CARBON--5-ADITIVO-pdf”, dated 24/05/2024
/20/	Evidence for 100 years’ project longevity: Fifth Amendment contract between the Project Proponent and land owners of the three instances– “2024-05-24--RIO-MADEIRA--FUTURE-CARBON--5-ADITIVO-pdf”, dated 24/05/2024
/21/	Project boundaries provided by Future Carbon: Shapefiles and KML files of Reference Region, Project Area, Leakage Belt, and Leakage Management Areas for all the 3 instances.
/22/	Evidence for Project Start date:

	Instance 1 (Grupo Rovema): (i) Contract agreement between the landowner and patrol surveillance service (S.S.M - S.S.M - SERVIÇOS DE SEGURANÇA EIRELI); dated 23/10/2019 (ii) Payment receipt for the patrolling service; dated 23/10/2019 Instance 2 (Grupo Leite): (i) Contract agreement between the landowner and satellite monitoring service (Verine Projetos e Assessoria Ltda); dated 08/01/2020 Instance 3 (Grupo Tupa): (i) Contract agreement between the landowner and patrol personnel Elzo Santos de Oliveira; dated 02/01/2020 (ii) Payment Receipt for the patrolling service; dated 09/01/2020
/23/	EPL: Field Notes of the onsite visit, and interview with the stakeholders
/24/	EPL: Participants (presence) list of the interviewed stakeholders
/25/	Evidence for Onsite Local Stakeholder Consultations <i>11-16 April 2023</i> Instance 1, 2 and 3: 2nd Onsite Visit to the stakeholders– Report “2023.04.11_Post field report_VCP.pdf”, and photographs <i>6-9 June, 2023</i> Instance 1, 2 and 3: Presence lists, Folder/flyer containing project information (VCS+CCB), Authorization term for use of image and voice, Photographs, audio recordings, video clips; Stakeholder Consultation Report (2023.06.06-2023.06.09_Onsite Local Stakeholder Consultation_EN.pdf); Post-field Visit Report (June 2023_Post field report_EN.pdf) Stakeholders included– Brazilian nut collectors, Vila Jirau, Abunã, Nova Califórnia, RECA, EMEF Marechal Rondon, EMEF Olympia Salvatore Ribeiro, EMEF Santa Julia, Vila da Penha, Jean Pierre School, Flor do Cupuaçu School, and Santa Rita Resettlement. <i>14-17 July 2023</i> Instance 1, 2 and 3: Presence lists, Folder/flyer containing project information (VCS+CCB), Photographs with stakeholders; Post-Field Report (July 2023_Post field report_EN.pdf). Stakeholders included– Abunã, Flor do Cupuaçu School, EMEF

	Marechal Rondon, EMEF Santa Julia, Fazenda Santa Carmem, Morrinhos resettlement, Santa Rita Resettlement, RECA, SEDAM-RO, SEMA, and Vila da Penha. 3-6 October 2023 Instance 1, 2 and 3: Presence lists, Folder/flyer containing project information (VCS+CCB), Authorization term for use of image and voice, Photographs and audio clips with stakeholders; Post-Field Report (October 2023_Post field report_EN.pdf). Stakeholders included– Brazilian nut collectors, EMBRAPA, ASDAMOR, Flor do Cupuaçu School, EMEF Marechal Rondon, Morrinhos resettlement, Santa Rita Resettlement, RECA, Fazenda Nova Fronteira, Fazenda Rio Madeira, and Fazenda Santa Carmem. <i>Socioeconomic Diagnosis Report (August 2023) conducted by Ambiens Resolve Team</i> Instance 1, 2 and 3: Santa Rita and Morrinhos Resettlement, Distrito de União Bandeirantes, Vila do Jirau, Vila da Penha, EMEF Santa Julia, Distrito de Abunã, – Distrito de Nova Califórnia, RECA, and Distrito de Extrema.
/26/	Evidence for Remote stakeholder consultations held on 23 February 2024: • Invitation letter format • Copy of emails sent to the stakeholders (list of invitees) • List of attending participants • PPT of the presentation • Video recording of the presentation • Screenshots of the presentation and meeting • Stakeholders attended- CPPT CUNIÃ (Centro de Pesquisa de Populações Tradicionais), EMBRAPA Rondônia, Fundação Universidade Federal de Rondônia (UNIR), IDAM, WWF
/27/	Biodiversity Survey (Fauna): • Biodiversity Diagnosis Report prepared by Ambiens Resolve; dated August 2023 • Photographs of fauna species including birds, mammals, reptiles, etc. • Video recordings from camera traps • Shapefiles of the location of Camera traps • Inventory spreadsheets (Count of recorded species) “2024.07.27_Inventário de Fauna de 2023_RM_Dados Trabalhados.xlsx”

	- Contract agreement between the project proponent and Ambiens; dated 03/08/2023 - Commercial/Technical proposal of Ambiens Resolve: PROP Técnica_Comercial_FA 159_23 Rio Madeira_Future Carbon.pdf
/28/	Evidence for Standard Benefit Metrics: (i) Castanha Training presence list– “2023.12.01_Lista de Presença_Treinamento_BPP_Castanha.pdf” dated 20/10/2023 (ii) Training on good practices for Brazil nut production (Presence list)– “2023.10.20_Oficina EMBRAPA_Lista de Presença.pdf” dated 01/12/2023 (iii) Number of stakeholders from EMEF FLOR DO CUPUACU school (Census of students and teachers, 2023)– “EMEF FLOR DO CUPUACU _ CENSO INEP 2023.pdf” (iv) Number of stakeholders from EMEIEF MARECHAL RONDON school (Census of students and teachers, 2023)– “EMEIEF MARECHAL RONDON _ CENSO INEP 2023.pdf” (v) Total number of employees and gender in the three instances: “2024.10.01_Employees_Instance 01.xls”; “2024.09.26_Employees_Instance 02.xls”; “2024.09.30_Employees_Instance 03.xlsx” (vi) Recruitment of employees for the project: Investment Plan of 2025 “Investment Plan2025_Rio Madeira.xls”
/29/	Future Carbon: Socio-environmental Diagnosis Report “2023.07.28-2023.08.04_Diagnóstico Socioambiental_ Rio Madeira_2023_v.02.pdf” prepared by Ambiens Resolve; dated September 2023.
/30/	Future Carbon: Biodiversity Survey Report “Biodiversity inventory_ Rio Madeira_2023.pdf” prepared by Ambiens Resolve; dated August 2023
/31/	Shapefiles and Maps of - Project zone for all three instances - HCV areas (HCV 1 and HCV 5) - Camera traps

/32/	Shapefiles related to stakeholders' location: • Location of all the stakeholders consulted "stakeholders_consulted.shp", provided by Future Carbon. • Location of stakeholders identified (distance_stakeholders_identified.shp) • Location of the stakeholders considered in the project (project_stakeholders.shp)
/33/	Verified Emission Reduction Purchase Agreement (VERPA) between Future Carbon International LLC and xxxxxxxx , dated 16/08/2023
/34/	Evidence of Records comments received from the stakeholders during stakeholder consultations 6-9 June, 2023 Stakeholder Consultation Report– "2023.06.06-2023.06.09_Onsite Local Stakeholder Consultation_EN.pdf" 14-17 July 2023 Post-Field Report– "2023.07.13_Post Field report_2°MR.pdf" 3-6 October 2023 Post-Field Report– "Post-field report RM - October 2023 english version.pdf"
/35/	Contract with patrolling and surveillance service providers: (i) Grupo Rovema (Instance 1) and S3A Solucoes em Servicos de Monitoramento de Seguranca Ltda (Monitoring service provision agreement) dated on 23/12/2020, and AA Multiservise Ltda (dated 18/10/2023) (ii) Grupo Rovema (Instance 1// Rio Madeira Farm): GOVERNO DO ESTADO DE RONDÔNIA Polícia Militar – PM: Rural Patrol Certificate (Certificate issued by Rondonia state government that the Instance 2 included in the state rural patrol plan), dated on 16/11/2023. (iii) Grupo Rovema (Instance 1// Serra Verde Farm): Serra Verde Farm: GOVERNO DO ESTADO DE RONDÔNIA Polícia Militar – PM: Rural Patrol Certificate (Certificate issued by Rondonia state government that the Instance 2 included in the state rural patrol plan), dated on 09/11/2023.

	(iv) Grupo Leite (Instance 2) and “Verine Projetos e Assessoria Ltda (private service) agreement for satellite monitoring, contract signed on 08/01/2020. (v) Grupo Leite (Instance 2) and Impactual Vigilância e Segurança Ltda: Surveillance Contract signed on 19/05/2021. (vi) Grupo Leite (Instance 2): GOVERNO DO ESTADO DE RONDÔNIA Polícia Militar – PM: Rural Patrol Certificate (Certificate issued by Rondonia state government that the Instance 2 included in the state rural patrol plan), dated on 26/08/2023. (vii) Grupo Tupa (Instance 3) and Elzo Santos de Oliveira; contract signed on 02/01/2020 (viii) Grupo Tupa (Fazenda Nova Fronteira of Instance 3): GOVERNO DO ESTADO DE RONDÔNIA Polícia Militar – PM: Rural Patrol Certificate (Certificate issued by Rondonia state government that the Fazenda Nova Fronteira is included in the state rural patrol plan), dated on 26/10/2023.
/36/	Grievance Redress Procedure: PO.SAM.02 - GRIEVANCE AND REQUEST MANAGEMENT Standard Operating Procedure (PO.SAM.02 – Gestão de Manifestações), File name “PO.SAM.02_GRIEVANCE AND REQUEST MANAGERMENTS.pdf” version 1.2 dated 12/08/2024, provided by Future Carbon
/37/	Future Carbon’s Code of Conduct: (i) Code of Conduct 2022, version 01: “Code of Conduct.pdf” (ii) Partners' Code of Conduct Business and Suppliers (2024) “04_17_2024_Code of Conduct for Business Partners and Suppliers – EN.pdf”. (iii) Code of Conduct 2024 (Código de Conduta_2024): “Code of Conduct.pdf”
/38/	Occupational Safety and Health procedures in place: Instance 1 (Grupo Rovema)– Fazenda Rio Madeira and Serra Verde (i) LTCAT (Laudo Técnico Das Condições do Ambiente do Trabalho/ Technical Report on Work Environment Conditions): Fazenda Rio Madeira (“2023-2024_LTCAT_FAZENDA_RIO MADEIRA_REV_01_2024.pdf”) and Fazenda Serra Verde (“2023-2024_LTCAT_FAZENDA_SERRA_VERDE_INICIAL_2024.pdf”)

	(ii) PCMSO (Programa De Controle Médico De Saúde Ocupacional/ Occupational Health Medical Control Program): Fazenda Rio Madeira (“2023-2024_PCMSO_Fazenda Rio Madeira.pdf”) and Fazenda Serra Verde (“2023-2024_PCMSO_Fazenda Serra Verde.pdf”) (iii) PGRTR (Programa De Gerenciamento de Riscos do Trabalho Rural/ Rural Work Risk Management Program): Fazenda Rio Madeira (“2023-2025_PGRTR_Fazenda Rio Madeira.pdf”) and Fazenda Serra Verde (“2023-2025_PGRTR_Fazenda Serra Verde.pdf”) Instance 2 (Grupo Leite) (i) LTCAT: Fazenda Santa Carmem (“LTCAT_JUN-23 a JUN-24_Fazenda Santa Carmen.pdf”) (ii) PCMSO: Fazenda Santa Carmem (“PCMSO_JUN-23 a JUN-24_Fazenda Santa Carmen.pdf”) (iii) PGRTR: Fazenda Santa Carmem (“PGRTR_JUN-23 a JUN-24_Fazenda Santa Carmen.pdf”) Instance 3 (Grupo Tupa)– Fazenda Beleza, Fazenda Iracema, Fazenda Nova Fronteira, Fazenda Santo Antônio (i) LTCAT: Fazenda Beleza (2023.01.31_LTCAT_Fazenda Beleza.pdf), Fazenda Santo Antônio (2023.01.31_LTCAT_Fazenda Santo Antônio.pdf, 2024.01.31_LTCAT_Fazenda Santo Antônio.pdf) (ii) PGSSMATR (Programa de Gestão De Segurança e Saúde no Meio Ambiente do Trabalho Rural/ Safety and Health Management Program in Rural Work Environment): Fazenda Beleza (2021_PGSSMATR_Fazenda Beleza.pdf), Fazenda Iracema (2021_PGSSMATR_Fazenda Iracema.pdf), Fazenda Nova Fronteira (2021_PGSSMATR_Fazenda Nova Fronteira.pdf) (iii) PCMSO and LTCAT: Fazenda Beleza (2022.03.09_PCMSO e LTCAT_Fazenda Beleza), Fazenda Iracema (2022.02.02_PCMSO e LTCAT_Fazenda Iracema.pdf), Fazenda Nova Fronteira (2022.02.04_PCMSO e LTCAT_Fazenda Nova Fronteira.pdf) (iv) PCMSO: Fazenda Beleza (2023.01.31_PCMSO_Fazenda Beleza.pdf), Fazenda Iracema (2023.01.31_PCMSO_Fazenda Iracema.pdf), Fazenda Santo Antônio (2023.01.31_PCMSO_Fazenda Santo Antônio.pdf) (v) Risk Management Program (PGR- Programa de Gerenciamento de Riscos): Companhia Agropecuaria Tupa Ecologica (TUPA PGR 2023.pdf), dated 10/09/2024; Start Of Validity- 26/01/2023.
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/39/	Accident Reports and Corrective Actions Instance 1 (Grupo Rovema): Accident Reports–  2022.09.20.CIAT_Devimar_Faz SV  2022.09.22.CAT_Devimar_Faz SV  2023.07.13.CIAT_Getulio Correa_Faz RM  2023.07.13_CIAT_Antonio Alves_Faz RM  2023.07.15_CAT_Antonio Alves_Faz RM  2023.07.15_CAT_Getulio Correa_Faz RM  2023.11.21.CIAT_Gean Ramos_Faz RM  2023.11.21_CAT_Gean Ramos Sales_Faz RM Corrective Actions–  2022.09.20_NR 31_Faz. Rio Madeira  2022.09.21_NR 31_Faz. Serra Verde  2023.04.09_NR31_Manuseio de Agrotóxico_Faz. Rio Madeira  2023.09.21_DSS_Percepção de Riscos  2023.10.03_DSS_Acidentes de Trabalho  2023.11.23_DSS_Cuidado com as Mãos  2023.11.28_NR31_Manuseio de Agrotóxico_Faz. Rio Madeira  2024.01.19_Primeiros Socorros_Faz. Rio Verde Instance 2 (Grupo Leite)  CAT - Fabio Ricardo Leite  CAT_Ana Maria Leite  CAT_Fabio Ricardo Leite  CAT_José Marcos Leite Junior  CAT_Leandro Luis Leite Instance 3 (Grupo Tupa)  CATs Report
/40/	Delivery of Personal protective equipment (PPE)

	Instance 1 (Grupo Rovema): Record List of employees receiving the PPEs in Fazenda Rio Madeira (2021_2024_EPI. RIO MADEIRA.pdf) and Fazenda Serra Verde (2021_2024_EPI.SERRA VERDE.pdf) Instance 2 (Grupo Leite): Record List of employees receiving the PPEs in Fazenda Santa Carmem (2021_2022_Ficha de EPIs.pdf and 2023.07.09_Ficha de Controle de EPI's.pdf) Instance 3 (Grupo Tupa): Record of List of employees who received PPEs (PPE_2020 a 2024.pdf)
/41/	Due Diligence Report for Rio Madeira Grouped Redd+ Project, by Future Climate Group (Future Carbon) on Workers and Labour rights with respect to human trafficking, forced labor, child labor, and other legal rights. "Labor_Report_-_Rio_Madeira_vf.pdf"; dated 28/08/2024
/42/	Service Provision Agreement between Future Carbon and Ambiens Resolve Inovacao Sustentabilidade e Meio Ambiente Ltda (Ambiens) for Socioeconomic and Fauna Diagnosis in Rio Madeira Project; dated 03/08/2023 ("2023.07.10 - AMBIENS - FUTURE CARBON.pdf")
/43/	Cashflow spreadsheets for the 3 instances of Rio Madeira Project; prepared by Future Carbon (i) v2_3MR_Cashflow_Grouped Rio Madeira_inst1_Rovema.xlsx (ii) v2_3MR_Cashflow_Grouped Rio Madeira_inst2_Leite.xlsx (iii) v2_3MR_Cashflow_Grouped Rio Madeira_inst3_Tupa.xlsx
/44/	Financial health evidence: (i) FCH - ESTATUTO SOCIAL E ATA - 17 04 2024.pdf (ii) FUTURE CARBON HOLDING - BALANÇO E DRE 2023.pdf (iii) PRP938223 (Grupo Future Carbon) Revisão Limitada DFs 2023 - Clicksign - Nov 2023 (Assinada).pdf (iv) Statement letter ensuring commitment to the financial stability of the organization by the CEO, Future Carbon Group; dated 02/05/2024; "Statement CCB.pdf" (v) Budget for the project: "20240503_Budget Future Carbon 2024_vCCB.xlsx"
/45/	Due Diligence Report on Statutory and Customary Property Rights; conducted by Future Carbon Legal Team, titled "DD_Rio Madeira_V3.pdf", dated 23/08/2023

/46/	Due Diligence Report on “Disputes over ownership and land / Government intervention- Rio Madeira Grouped REDD Project”, document name “Land Tenure_VF_RM.pdf”; dated 03/05/2024
/47/	Contract agreement between the land owner (Instance 3) and the Brazil nut collectors (Extravists); dated 02-Jan-2022 (2022.01.02_Contrato de Parceria Extrativista Comunitária.pdf)
/48/	Flora Survey Inventory - Instance 1 (Rovema/ Fazenda Rio Madeira): Annual Operation Plan Report of Sustainable Forest Management for 2017 (“POA 04 AMF 01 - Faz. Rio Madeira - 2017 - 2.500 ha.pdf”). - Post exploratory Report for FAZENDA RIO MADEIRA – AMF 01- POA 05; dated October 2023 (Assinado - RELATÓRIO FINAL - AUTEX 2011.2.2021.47259.pdf) - Instance 1 (Fazenda Rio Madeira): Forest Inventory sheet (2020_UFP05_Inventário Florestal_Fazenda Rio Madeira.xlsx) - Instance 3 (Tupa/ Fazenda Beleza): Plano Operacional de Exploração (POE) for UPF 1, Número do Processo: 4824/T/2014 (POE_Tupa.pdf) - Instance 3 (Tupa/ Fazenda Beleza): Plano Operacional de Exploração (POE) for UPF 2, Número do Processo: 4824/T/2014 (POE UPF 02.pdf) - Instance 3 (Tupa/ Fazenda Beleza): Plano Operacional de Exploração (POE) for UPF 3, Número do Processo: 4824/T/2014 (POE UPF 03.pdf) - Instance 3 (Tupa/ Fazenda Beleza): Plano Operacional de Exploração (POE) for UPF 4, Número do Processo: 4824/T/2014 (POE UPF 04.pdf)
/49/	Evidence for Inputs Justification of fertilizers, chemical pesticides, biological control agents, and other inputs in the areas adjacent to the project– - Technical Responsibility Documentation (ART, Anotação de Responsabilidade Técnica) (i) Fazenda Rio Madeira (Instance 1), issued by CREA-RO, dated 25/10/2023 (ii) Fazenda Serra Verde (Instance 1), issued by CREA-RO, dated 25/10/2023 (iii) Fazenda Santa Carmem (Instance 2) issued by CREA-RO, dated 24/09/2024

	(iv) Fazenda Nova Fronteira (Instance 3) issued by CREA-RO, dated 27/12/2022 • Training for employees (i) Fazenda Rio Madeira (Instance 1): Presence list of Participants who attended training on NR 31 - Occupational Safety and Health In Agriculture, Livestock Farming, Forestry And Aquaculture, held on 20/09/2022 (ii) Fazenda Serra Verde (Instance 1): Presence list of Participants who attended training on NR 31 - Occupational Safety and Health In Agriculture, Livestock Farming, Forestry And Aquaculture, held on 21/09/2022 (iii) Fazenda Rio Madeira (Instance 1): Presence list of Participants who attended training on NR 31 - Occupational Safety and Health In Agriculture, Livestock Farming, Forestry And Aquaculture, held on 09/04/2023 (iv) Fazenda Rio Madeira (Instance 1): Presence list of Participants who attended training on NR 31 - Occupational Safety and Health In Agriculture, Livestock Farming, Forestry And Aquaculture, held on 28/11/2023 (v) Fazenda Santa Carmem (Instance 2): Course structure and certificates of training on NR 31 - Occupational Safety and Health In Agriculture, Livestock Farming, Forestry And Aquaculture, dated 27/09/2024 (vi) Fazenda Santa Carmem (Instance 2): Training certificates of the farm employees who received training on NR 31, held on 27/09/2024 (vii) Fazenda Nova Fronteira and Fazenda Iracema (Instance 3): Presence list of Participants who attended training on Handling of Chemical Products (Manuseio de Produtos Químicos) and NR 6 - Personal Protective Equipment (NR 6 - Equipamento de Proteção Individual), dated 2020 (viii) Fazenda Nova Fronteira and Fazenda Iracema (Instance 3): Presence list of Participants who attended training on Handling of Chemical Products (Manuseio de Produtos Químicos) and NR 6 - Personal Protective Equipment (NR 6 - Equipamento de Proteção Individual), dated 2021
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	(ix) Fazenda Nova Fronteira and Fazenda Iracema (Instance 3): Presence list of Participants who attended training on Handling of Chemical Products (Manuseio de Produtos Químicos) and NR 6 - Personal Protective Equipment (NR 6 - Equipamento de Proteção Individual), dated 2022 (x) Fazenda Nova Fronteira and Fazenda Iracema (Instance 3): Presence list of Participants who attended training on Handling of Chemical Products (Manuseio de Produtos Químicos) and NR 6 - Personal Protective Equipment (NR 6 - Equipamento de Proteção Individual), dated 2023 (xi) ART documents: ART_FAZENDA RIO MADEIRA.pdf; ART_FAZENDA SERRA VERDE.pdf; 2024_ART João Paulo.pdf (Instance 2); ART_Suila.jpeg (Instance 3)
/50/	Future Carbon: Shapefiles of ex-post deforestation monitoring in Reference Region, Project area, and Leakage Belt for the monitoring period (i) RR_Monitoring_Data_2023.shp (ii) PA_MonitoringData_2023.shp (iii) LB_MonitoringData_2023.shp
/51/	Accuracy Assessment of LULC/ Deforestation in Project Area and Leakage Belt during the monitoring period (2023): Shapefiles of the accuracy points “Accuracy_points_PA_LK_2023,.shp”
/52/	Property documents: Instance 1- Grupo Rovema Land title Matricula– 7509; 9793; 9794; 9795; 23477; 5674; 23479. <i>CAR- Cadastro Ambiental Rural (Rural Environmental Registry)</i> CAR - Fazenda Rio Madeira – 7509 CAR - Serra Verde - Lotes 41B, 4243A, 59, 59A, 61B, 62, 62A, 44C E 44B - UNIFICADO CCIR: 5674 - 9793 - 9794 – 9795; 7509; 23477; 23479 INCRA 5674– GEO - Serra Verde - 42-43A Memorial; GEO - Serra Verde - 42-43A Planta

7509– GEO - Farm Croqui; GEO - Farm Memorial
9793– GEO - Serra Verde - 62 Memorial; GEO - Serra Verde - 62 Planta
9794– GEO - Serra Verde - 62A Memorial; GEO - Serra Verde - 62A Planta
9795– GEO - Serra Verde - 61B Memorial; GEO - Serra Verde - 61B Planta
23477– Memorial; Planta
23479– Memorial; Planta
<i>Cadeia Dominial</i>
Fazenda Rio Madeira (7509),
Fazenda Serra Verde Lote 62 (9793),
Fazenda Serra Verde Lote 62A (9794)
Fazenda Serra Verde Lotes 42 and 43A (5674),
Fazenda Serra Verde Lote 59 (23479)
Fazenda Serra Verde Lote 61B (9795)
Fazenda Serra Verde Lote 41B (23477)
<i>ITR</i>
 CND - 5674
 CND - 7509
 CND - 9793
 CND - 9794
 CND - 9795
 CND - 23477
 CND - 23479
<i>Certidão de Inteiro Teor</i>

-  Farm 7509
-  Serra Verde_23477 Lote 41B
-  Serra Verde_23479 Lote 59
-  Serra Verde_23481 Lote 59A
-  Serra Verde_24482 Lote 44B
-  Serra Verde_24484 Lote 44C
-  Serra Verde_24568 Lote 4243A
-  Serra Verde_24593 Lote 61B
-  Serra Verde_24595 Lote 62
-  Serra Verde_24596 Lote 62A

Instance 2- Grupo Leite:

Land title Matricula – 591; 592; 593

CAR- Cadastro Ambiental Rural (Rural Environmental Registry)

CAR – 591; CAR – 592; CAR - 593

CCIR: CCIR 2023 - 591 (15704), 592 (17487) e 593 (16784)

INCRA: 591, 592, 593– Certificação Faz Santa Carmem; Memorial - Faz Santa Carmem

Certidão de Inteiro Teor– 591, 592, 593

Cadeia Dominial

Fazenda Santa Carmem (593)

Fazenda Santa Carmem I (592)

Fazenda Santa Carmem II (591)

ITR

-  Certidao-43677398
-  Certidao-45103909
-  Certidao-45103917

Instance 3- Grupo Tupa:

Land title Matricula– 1201; 1202; 1686; 1921; 1922; 2054.

CAR- Cadastro Ambiental Rural (Rural Environmental Registry)

-  CAR - FAZENDA BELEZA
-  CAR - Fazenda Fronteira
-  CAR - Fazenda Iracema I
-  CAR - FAZENDA IRACEMA II
-  CAR - Seringal Rio Novo Parte A
-  CAR - Seringal Rio Novo Parte B

CCIR

-  CCIR - 1201
-  CCIR - 1202
-  CCIR - 1686
-  CCIR - 1921
-  CCIR - 1922
-  CCIR - 2054

INCRA: Certificação.pdf ; Memorial.pdf for 1201, 1202, 1686, 1921, 1922, 2054

Certidão de Inteiro Teor

-  1 - Certidao - mat. 1201-Assinado
-  2 - Certidao - mat. 1921-Assinado
-  3 - Certidao - mat. 1202-Assinado
-  4 - Certidao - mat. 1922-Assinado
-  5 - Certidao - mat. 1686-Assinado
-  6 - Certidão de inteiro teor - mat. 3656-Assinado
-  Certidao de inteiro teor - mat. 2054-Assinado (1)

Cadeia Dominial

	 Cadeia Dominial 1201-Assinado  Cadeia Dominial 1202-Assinado  Cadeia Dominial 1686-Assinado  Cadeia Dominial 1921-Assinado  Cadeia Dominial 1922-Assinado  Cadeia Dominial 2054-Assinado <i>ITR</i>  Certidao-00144991  Certidao-00145300  Certidao-44028911  Certidao-59730404  Certidao-59730811  Certidao-83592083 (1)
/53/	Certificates and Liabilities of the Landowners and Land properties: Clearance Certificate from Concerned Authority Instance 1- Grupo Rovema <i>Certidões de Embargos IBAMA (IBAMA Embargo Certificates)</i>

	 CERTIDÃO DE EMBARGOS IBAMA - A CINCO  CERTIDÃO DE EMBARGOS IBAMA - ADELIO  CERTIDÃO DE EMBARGOS IBAMA - ANA  CERTIDÃO DE EMBARGOS IBAMA - CENTRAL  CERTIDÃO DE EMBARGOS IBAMA - CGV  CERTIDÃO DE EMBARGOS IBAMA - FÁBIO  CERTIDÃO DE EMBARGOS IBAMA - FAZENDA  CERTIDÃO DE EMBARGOS IBAMA - GILVAN  CERTIDÃO DE EMBARGOS IBAMA - JOSÉ  CERTIDÃO DE EMBARGOS IBAMA - LEANDRO  CERTIDÃO DE EMBARGOS IBAMA - QUATRO ELLE  CERTIDÃO DE EMBARGOS IBAMA - VALDECIR <i>Certidão de Embargos Estadual (State Embargo Certificate)</i>  CERTIDÃO DE EMBARGOS ESTADUAIS - CENTRAL ADMINISTRAÇÃO  CERTIDÃO DE EMBARGOS ESTADUAIS - FAZENDA RIO MADEIRA  CERTIDÃO DE EMBARGOS ESTADUAL - A CINCO  CERTIDÃO DE EMBARGOS ESTADUAL - CGV  CERTIDÃO DE EMBARGOS ESTADUAL - QUATRO ELLE  CERTIDÃO DE EMBARGOS ESTADUAL - VALDECIR <i>Certidões Do Ministério Público Estadual E Federal (Certificates From The State And Federal Public Office)</i>  CERTIDÃO MPF - A CINCO  CERTIDÃO MPF - ADELIO  CERTIDÃO MPF - CENTRAL  CERTIDÃO MPF - CGV  CERTIDÃO MPF - FAZENDA  CERTIDÃO MPF - GILVAN  CERTIDÃO MPF - QUATRO ELLE  CERTIDÃO MPF - VALDECIR
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Instance 1- Grupo Leite

Certidões de Embargos IBAMA (IBAMA Embargo Certificates)

-  CERTIDÃO DE EMBARGOS IBAMA - ANA
-  CERTIDÃO DE EMBARGOS IBAMA - FÁBIO
-  CERTIDÃO DE EMBARGOS IBAMA - JOSÉ
-  CERTIDÃO DE EMBARGOS IBAMA - LEANDRO

Certidões Do Ministério Público Estadual E Federal (Certificates From The State And Federal Public Office)

-  CERTIDÃO MPF - ANA MARIA
-  CERTIDÃO MPF - FABIO
-  CERTIDÃO MPF - JOSÉ
-  CERTIDÃO MPF - LEANDRO

Certidões Estaduais e Federais (State and Federal Certificates)

-  CERTIDÃO DO DISTRIBUIDOR CIVEL (AÇÕES CÍVEIS E CRIMINAIS) - 2 GRAU - ANA MARIA
-  CERTIDÃO DO DISTRIBUIDOR CIVEL (AÇÕES CÍVEIS E CRIMINAIS) - 2 GRAU - FABIO RICARDO
-  CERTIDÃO DO DISTRIBUIDOR CIVEL (AÇÕES CÍVEIS E CRIMINAIS) - 2 GRAU - JOSÉ MARCOS
-  CERTIDÃO DO DISTRIBUIDOR CIVEL (AÇÕES CÍVEIS E CRIMINAIS) - 2 GRAU - LEANDRO LUIS
-  CERTIDÃO DO DISTRIBUIDOR CIVEL (AÇÕES CÍVEIS) - 1 GRAU - ANA MARIA
-  CERTIDÃO DO DISTRIBUIDOR CIVEL (AÇÕES CÍVEIS) - 1 GRAU - FABIO RICARDO
-  CERTIDÃO DO DISTRIBUIDOR CIVEL (AÇÕES CÍVEIS) - 1 GRAU - JOSÉ MARCOS
-  CERTIDÃO DO DISTRIBUIDOR CIVEL (AÇÕES CÍVEIS) - 1 GRAU - LEANDRO
-  CERTIDÃO DO DISTRIBUIDOR CIVEL (AÇÕES CRIMINAIS) - 1 GRAU - ANA MARIA
-  CERTIDÃO DO DISTRIBUIDOR CIVEL (AÇÕES CRIMINAIS) - 1 GRAU - FABIO
-  CERTIDÃO DO DISTRIBUIDOR CIVEL (AÇÕES CRIMINAIS) - 1 GRAU - JOSÉ MARCOS
-  CERTIDÃO DO DISTRIBUIDOR CIVEL (AÇÕES CRIMINAIS) - 1 GRAU - LEANDRO

-  CERTIDÃO DO DISTRIBUIDOR FEDERAL (ACOES CIVEIS) - 1 E 2 GRAU - FABIO
-  CERTIDÃO DO DISTRIBUIDOR FEDERAL (ACOES CIVEIS) - 1 E 2 GRAU - JOSÉ MARCOS
-  CERTIDÃO DO DISTRIBUIDOR FEDERAL (ACOES CIVEIS) - 1 E 2 GRAU - LEANDRO LUIS
-  CERTIDÃO DO DISTRIBUIDOR FEDERAL (ACOES CIVEIS) - 1 E GRAU - ANA MARIA
-  CERTIDÃO DO DISTRIBUIDOR FEDERAL (ACOES CIVEIS) - 2 GRAU - ANA MARIA
-  CERTIDÃO DO DISTRIBUIDOR FEDERAL (ACOES CRIMINAIS) - 1 E 2 GRAU - ANA MARIA
-  CERTIDÃO DO DISTRIBUIDOR FEDERAL (ACOES CRIMINAIS) - 1 E 2 GRAU - FABIO
-  CERTIDÃO DO DISTRIBUIDOR FEDERAL (ACOES CRIMINAIS) - 1 E 2 GRAU - JOSÉ MARCOS
-  CERTIDÃO DO DISTRIBUIDOR FEDERAL (ACOES CRIMINAIS) - 1 GRAU - LEANRO LUIS
-  CERTIDÃO DO DISTRIBUIDOR FEDERAL (ACOES CRIMINAIS) - 2 GRAU - LEANRO LUIS

Instance 3- Grupo Tupa:

Certidões de Embargos IBAMA (IBAMA Embargo Certificates)

-  CERTIDÃO NEGATIVA DE EMBARGO- DIOGO LEMOS
-  CERTIDÃO NEGATIVA DE EMBARGO- INTER-OCENICA
-  CERTIDÃO NEGATIVA DE EMBARGO- LUCIANA LEMOS
-  CERTIDÃO NEGATIVA DE EMBARGO- TULIO LEMOS
-  CERTIDÃO NEGATIVA DE EMBARGO- TUPA ECOLOGICA

Certidões Do Ministério Público Estadual E Federal (Certificates From The State And Federal Public Office)

-  CERTIDÃO MPF - AGROPECUARIA TUPA
-  CERTIDÃO MPF - DIOGO
-  CERTIDÃO MPF - INTEROCEANICA
-  CERTIDÃO MPF - LUCIANA
-  CERTIDÃO MPF - TULIO
-  SEI_MPAM - 1278908 - Certidão.Tulio Lemos
-  SEI_MPAM - 1278908 - Certidão.Tupa Ecologica
-  SEI_MPAM - 1278953 - Certidão-Luciana Lemos
-  SEI_MPAM - 1280195 - Certidão- DIOGO
-  SEI_MPAM - 1280308 - Certidão-INTER-OCEANICA

Certidões Estaduais e Federais (State and Federal Certificates)

	 CERTIDÃO CÍVEL - ESTADUAL - DIOGO LEMOS-AM  CERTIDÃO CÍVEL - ESTADUAL - INTER-OCEANICA-AM  CERTIDÃO CÍVEL - ESTADUAL - LUCIANA LEMOS-AM  CERTIDÃO CÍVEL - ESTADUAL - TUPA ECOLOGICA-AM  CERTIDÃO CÍVEL - ESTADUAL TULIO LEMOS-AM  CERTIDÃO CRIMINAL - ESTADUAL - DIOGO LEMOS-AM  CERTIDÃO CRIMINAL - ESTADUAL - INTER-OCEANICA-AM  CERTIDÃO CRIMINAL - ESTADUAL - LUCIANA LEMOS-AM  CERTIDÃO CRIMINAL - ESTADUAL - TUPA ECOLOGICA-AM  CERTIDÃO CRIMINAL - ESTADUAL TULIO LEMOS-AM  CERTIDÃO JUDICIAL CÍVEL FEDERAL- TULIO LEMOS  CERTIDÃO JUDICIAL CÍVEL FEDERAL - TUPA ECOLOGICA  CERTIDÃO JUDICIAL CÍVEL FEDERAL - LUCIANA LEMOS  CERTIDÃO JUDICIAL CÍVEL FEDERAL - DIOGO LEMOS  CERTIDÃO JUDICIAL CÍVEL FEDERAL - INTER-OCEANICA  CERTIDÃO JUDICIAL CRIMINAL FEDERAL - INTER-OCEANICA  CERTIDÃO JUDICIAL CRIMINAL FEDERAL - DIOGO LEMOS  CERTIDÃO JUDICIAL CRIMINAL FEDERAL - LUCIANA LEMOS  CERTIDÃO JUDICIAL CRIMINAL FEDERAL - TULIO LEMOS-  CERTIDÃO JUDICIAL CRIMINAL FEDERAL -TUPA ECOLOGICA
/54/	Debt Clearance Certificate and Negative certificate information from IBAMA website: <i>Instance 1</i> (i) Debt Clearance Certificate and Negative certificate from IBAMA - Central Administração.pdf, date of consultation- 21/11/2024 (ii) Debt Clearance Certificate and Negative certificate from IBAMA - Fazenda Rio Madeir.pdf, date of consultation- 21/11/2024 <i>Instance 2</i> (iii) Debt Clearance Certificate and Negative certificate from IBAMA - Ana Maria Leite.pdf, date of consultation- 21/11/2024 (iv) Debt Clearance Certificate and Negative certificate from IBAMA - Fábio Leite.pdf, date of consultation- 21/11/2024

	(v) Debt Clearance Certificate and Negative certificate from IBAMA - José Marcos.pdf, date of consultation- 21/11/2024 (vi) Debt Clearance Certificate and Negative certificate from IBAMA - Leandro Luis.pdf, date of consultation- 21/11/2024 <i>Instance 3</i> (vii) Debt Clearance Certificate and Negative certificate from IBAMA - Companhia Agropecuaria Tupa.pdf, date of consultation- 21/11/2024 (viii) Debt Clearance Certificate and Negative certificate from IBAMA - Diogo Villela.pdf, date of consultation- 21/11/2024 (ix) Debt Clearance Certificate and Negative certificate from IBAMA - Interoceanica Hotel.pdf, date of consultation- 21/11/2024 (x) Debt Clearance Certificate and Negative certificate from IBAMA - Luciana Villela.pdf, date of consultation- 21/11/2024 (xi) Debt Clearance Certificate and Negative certificate from IBAMA - Tulio Villela.pdf, date of consultation- 21/11/2024
/55/	Evidence related to Mortgage in Fazenda Santa Carmem (Instance 2): (i) Declaration of good standing by the Bank issued to Ana Maria Leite, dated 25/08/2023 (ii) DECLARATION OF GOOD REPUTE - ANA MARIA LEITE - NOV 2024; dated 06-Nov-2024 (iii) Declaration of good standing by the Bank issued to Fábio Ricardo, dated 25/08/2023 (iv) DECLARATION OF GOOD REPUTE - FABIO RICARDO LEITE - NOV 2024; dated 06-Nov-2024 (v) Declaration of good standing by the Bank issued to José Marcos Leite, dated 25/08/2023 (vi) DECLARATION OF GOOD REPUTE - JOSÉ JUNIRO LEITE - NOV 2024; dated 07-Nov-2024 (vii) Declaration of good standing by the Bank issued to Leandro Luis, dated 25/08/2023 (viii) DECLARATION OF GOOD REPUTE - LEANDRO LUIS LEITE - NOV 2024; dated 06-Nov-2024 (ix) Document issued by SEDAM-RO, dated 18/09/2024 (x) Updated land title of Matricula 593; dated 17/07/2024

	(xi) CAR Notification Protocol: R0-RAT-2017-005209
/56/	Embargoes related to Instance 3 (CL 05 item 2 vi) (i) IBAMA embargo certificate- TÚLIO VILLELA LEMOS BAPTISTA DA COSTAIBAMA.pdf (ii) Infringement Notice Certificate- TÚLIO VILLELA LEMOS BAPTISTA DA COSTA.pdf (iii) State Embargo Certificate- TÚLIO VILLELA LEMOS BAPTISTA DA COSTA.pdf
/57/	Illegal Land grabbing attempt and logging at Instance 3 (FAZENDA IRACEMA): (i) Report registration at the Civil police department (Governo do Estado de Rondônia, Extrema district) N°: 00065862/2023-A01; dated 29/06/2023. (ii) Report submitted by CASSIO VACARO, TECFLORA Assessoria, Planejamento E Consultoria Ambiental, Forest Engineer hired by the landowner to determine the quantity/volume of the illegal tree logging. (iii) Contract between Landowner and CASSIO VACARO (Forest Engineer, TECFLORA); dated 19/06/2023.
/58/	Evidence related to Sustainable Forest Management (SFM) Instance 1: (i) Declaration of no forest management activity by the Grupo Rovema, dated 26/09/2024: “2024.09.26_Declaração de Não Manejo 2023” and “Declaration of Non-Management 2023.pdf” (ii) Post-exploratory reports of POA 4 and POA 5 (iii) Clarification regarding SFM activities and reporting in previous MP: Clarifications_POA05.pdf (iv) Fazenda Rio Madeira: AUTEX document issued by SEDAM, State Government of Rondonia; Authorization number 2011.2.2021.47259; validity from 31/05/2021 to 30/05/2023; dated 03/04/2023 (AUTEX FARM - POA 05_2023 04.pdf). Available at: < https://sinaflor2.ibama.gov.br/sinaflor2autorizacao/qrcode/20112202147259 > (v) Annual Operation Plan (POA 05), dated 2020: “POA 05 AMF 01 - Faz. Rio Madeira - 2020 - 4.000 ha.pdf” (vi) TRMFM document; dated 08/07/2016

	Instance 3: (i) Evidence of no forest management activity “Half-Yearly Report - Period without activity.pdf”, dated January 2024, issued by TECFLORA for UPF 04; Reporting Period: January 1, 2023 to December 31, 2023 (ii) Evidence of no forest management activity “relatório semestral manejo AM 2º período sem atividade.pdf” (Portuguese version of (v), dated January 2024, issued by TECFLORA for UPF 04; Reporting Period: January 1, 2023 to December 31, 2023 (iii) Post-exploratory reports for UPF 3 and UPF 4 (iv) Fazenda Beleza: License for Operation, issued by IPAAM, dated 16/09/2020 (L.O BIAVATTE -UPF03.pdf) (v) Fazenda Beleza: License for Operation, issued by IPAAM, dated 20/10/2020 (LO - UPF 1.pdf) (vi) Fazenda Beleza: License for Operation, issued by IPAAM, dated 04/10/2018 (LO - UPF 2.pdf) (vii) Fazenda Beleza: License for Operation, issued by IPAAM, dated 10/08/2022 (L.O BIAVATTE UPF 04.pdf) (viii) Operation Plan (POE- UPF 04): “POE UPF 04 OK TR 21 co.pdf”
/59/	Adaptive Management Plan_Rio Madeira_v1.0; dated 23/05/2024
/60/	Worldwide Governance Indicator, provided by World Bank. Available at: < https://www.worldbank.org/en/publication/worldwide-governance-indicators/interactive-data-access >
/61/	“FEDERATIVE REPUBLIC OF BRAZIL NATIONALLY DETERMINED CONTRIBUTION (NDC) to the Paris Agreement under the UNFCCC”, dated 27 October, 2023.
/62/	Future Carbon: GIS files of accumulated deforestation data for the historical reference period within the reference region, derived from Mapbiomas data
/63/	Stakeholder Engagement Operating Procedure, provided by Future Carbon: “PO.SA.01 Stakeholder Engagement in Carbon Projects– Operational Procedure”, version 01; dated 05/10/2023
/64/	Ethics Channel– Future Carbon: https://contatoseguro.com.br/futureclimate . Last accessed on 21-01-2025

/65/	Future Carbon Website for lodging grievances and/or request: Available at : https://futureclimate.com/portal-stakeholders-pt/ https://futureclimate.com/portal-stakeholders-en/ Last accessed on 21-01-2025
/66/	Shapefiles of the land properties and legal Reserves, and Permanent Preservation Area (APP) in the three instances of Rio Madeira Grouped REDD+ Project: (i) RM_Properties_GIS_source.shp (ii) APP_PA.shp (iii) RL_PA.shp
/67/	CDM project registry (https://cdm.unfccc.int/). Last accessed on 31/10/2024.
/68/	Gold standard Impact Registry (https://registry.goldstandard.org/projects?q=&page=1). Last accessed on 31/10/2024.
/69/	Plan Vivo Registry, available at Markit Registry Plan Vivo Foundation. Last accessed on 31/10/2024.
/70/	Cercarbano Project Database: https://www.ecoregistry.io/projects-list/cercarbono-co2 . Last accessed on 31/10/2024.
/71/	Ministério do Meio Ambiente e Mudança de Clima (MMA). Priority Areas for Conservation. Geographic data in shapefile format. Brasil, 2022. Available at: https://dados.mma.gov.br/dataset/areas_prioritarias . Last accessed on 23-01-2025
/72/	IUCN Red List. Available at https://www.iucnredlist.org/
/73/	VCS AFOLU Non-Permanence Risk Tool v4.2; dated 03-May-2024.
/74/	Evidence of parameters related to cashflow sheets for all 3 instances: (i) Fuel Consumption Receipts (2023) for 3 instances (ii) Receipts of payment to patrolling services (2023) for 3 instances (iii) Receipts of payment of land property tax (ITR) (2023) for 3 instances
/75/	SOP for stakeholder engagement, provided by Future Carbon: PO.SA.01 - Stakeholder Engagement.pdf
/76/	Future Carbon's Complaints Register tool (internal control spreadsheet):

	Records of comments received from the stakeholders– audio recordings, and copy of conversations; “2024.10.21_Records of Communication with Stakeholders.xlsx”  Ticket 67  Ticket 68  Ticket 69  Ticket 70  Ticket 71  Ticket 72  Ticket 73  Ticket 74  Ticket 75  Ticket 76  Ticket 77  Ticket 78  Ticket 79  Ticket 80  Ticket 81  Ticket 82  Ticket66  2024.10.21_Records of Communication with Stakeholders  Ticket01_Evidencia1  Ticket02_Evidencia1  Ticket03_Evidencia01  Ticket03_Evidencia02  Ticket04_Evidência01  Ticket05_Evidencia01  Ticket10_Evidence01  Ticket12_Evidence01  Ticket13_Evidence01
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/77/	CAR Registry website: https://www.car.gov.br/#/consultar . Last accessed on 21/01/2025
/78/	CL 05 item 2 (i)- Grupo Rovema (Instance 1)// Fazenda Rio Madeira, evidence of processes related to restoration of 202 ha APP. (i) Internal dispatch - PRADA FAZ. RIO MADEIRA.pdf- Process No. 0028.017315/2024-63, dated 19/08/2024 (ii) NOTIFICATION - RO-NOT-2022-015819.pdf, dated 09/09/2022 (iii) PROTOCOL - PRA REQUEST.pdf, dated 14/08/2024
/79/	CL 05 item 2 (ii): Evidence of processes related to embargo of an area of 48.4 ha in the name of José Marcos Leite Junior and 42 ha in the name of Ana Maria Leite in Instance 2: (i) Process - José Marcos.pdf, dated 10/09/2024 (ii) Legal agreement - Ana Maria.pdf, dated 25/05/2022 (iii) Sentence - processs Ana Maria.pdf, dated 25/05/2022 (iv) Legal opinion.pdf, dated 06/11/2024
/80/	Nogueira, E. M. Densidade de Madeira e Alometria de Árvores em Florestas do 'Arco do Desmatamento': Implicações para Biomassa e Emissão de Carbono a partir de Mudanças de Uso da Terra na Amazônia Brasileira (Wood Density and Tree Allometry in 'Arc of Deforestation' Forests: Implications for Biomass and Carbon Emissions from Land Use Change in the Brazilian Amazon), 2008. "Euler_Nogueira.pdf"
/81/	Future Carbon: GHG ERR calculation spreadsheets Rio Madeira Grouped REDD+ Project • VCS PD Ex-ante spreadsheets: VCS-PD Calculation_RioMadeira_TF_v08.xlsx • 1st MR: VCS MR Calculation RioMadeira_TF_v08.xlsx • 2nd MR: 2nd MR_VCS MR Calculation RioMadeira_v6.1.xlsx • 3rd MR: 3rd MR_v2_VCS+CCB Calculation RioMadeira.xlsx
/82/	Future Carbon: Ex-ante ERR calculation spreadsheets based on Historical Average Approach: HA_2023 VCS-PD Calculation_RioMadeira.xlsx
/83/	LULC data of Mapbiomass collection 9 of the monitoring period 2023. Mapbiomas website: https://brasil.mapbiomas.org/en/colecoes-mapbiomas/

/84/	Purchase Receipt of new Vehicle for improving ground Surveillance in Instance 2, dated 22/08/2023. Document name “VD NF ANA MARIA LEITE.pdf”
/85/	Evidence for training of Brazil nut extractivists by EMBRAPA organised by Instance 3- (i) Castanha Training presence list– “2023.12.01_Lista de Presença_Treinamento_BPP_Castanha.pdf” dated 20/10/2023 (ii) Training on good practices for Brazil nut production (Presence list)– “2023.10.20_Oficina EMBRAPA_Lista de Presença.pdf” dated 01/12/2023 (iii) Photographs of the event (iv) Agenda of the training event “2023.11.28_Curso Boas Práticas de Produção de Castanha do Brasil.pdf”, dated 01/12/2023
/86/	Evidence- the project area was entirely forested ten years before the project start date: GIS files of reclassified LULC data for the historical reference period within the reference region, derived from Mapbiomas data, provided by Future Carbon
/87/	Evidence for the continuation of daily patrimonial surveillance and local rural patrolling during the monitoring period: <i>Instance 1</i> (i) Contract documents with two parties- S3A Soluções Em Serviços De Monitoramento De Seg (dated 23/12/2020) and AA Multiservice Ltda (dated 18/10/2023) (ii) Payment receipts to S3A Soluções Em Serviços De Monitoramento De Seg and AA Multiservice Ltda  NFS-e 165 S 3 A SOLUÇÕES EMITIDA 21.03.23 R\$ 4.500,00 X FAZ RM MUTUM  NFS-e 166 S 3 A SOLUÇÕES EMITIDA 21.03.23 R\$ 9.000,00 X FAZ RM MUTUM  NFS-e 180 S 3 A SOLUÇÕES EMITIDA 13.06.23 R\$ 6.770,00 X FAZ RM MUTUM  NFS-e 186 S 3 A SOLUÇÕES DE MONITORAMENTO EMITIDO 07.07.23 X FAZENDA RM MUTUM  NFS-e 187 S 3 A SOLUÇÕES EMITIDA 25.07.23 R\$ 4.500,00 X FAZ RM MUTUM  NFS-e 188 AA MULTISERVICE EMITIDA 14.08.23 R\$ 4.500,00 X FAZ RM MUTUM  NFS-e 199 AA MULTISERVICE EMITIDA 11.10.23 R\$ 4.500,00 X FAZ RM MUTUM (iii) Rio Madeira Farm: GOVERNO DO ESTADO DE RONDÔNIA Polícia Militar – PM: Rural Patrol Certificate (Certificate issued by Rondonia state

	government that the Instance 2 included in the state rural patrol plan), dated on 16/11/2023. (iv) Serra Verde Farm: GOVERNO DO ESTADO DE RONDÔNIA Polícia Militar – PM: Rural Patrol Certificate (Certificate issued by Rondonia state government that the Instance 2 included in the state rural patrol plan), dated on 09/11/2023. (v) Salary payment evidence for the farm manager “Getulio Cesar Basilio” for 2023 calender year. Document name “Comprovante de rendimentos pagos Getulio- 2023.pdf” <i>Instance 2</i> (vi) Rural Patrol: State Government of Rondonia- GOVERNO DO ESTADO DE RONDÔNIA Polícia Militar – PM: Rural Patrol Certificate (Certificate issued by Rondonia state government that the PAI 2 included in the state rural patrol plan), dated on 26/08/2023. (vii) Receipt of the payment to the Farm Manager (Sandro Marcos Bortolini) who performs ground patrolling-  2-01-2023-Recibo de Pagamento SANDRO  2-02-2023-Recibo de Pagamento  2-03-2023-Recibo de Pagamento  2-04-2023-Recibo de Pagamento  2-05-2023-Recibo de Pagamento  2-06-2023-Recibo de Pagamento  2-07-2023-Recibo de Pagamento  2-08-2023-Recibo de Pagamento  2-09-2023-Recibo de Pagamento  2-10-2023-Recibo de Pagamento  2-11-2023-Recibo de Pagamento  2-12-2023-Recibo de Pagamento (viii) Payment receipts for Satellite Monitoring to third party “Verine Projetos e Assessoria Ltda - ME” dated 07/12/2023 (Authentication codes Número da NFS-e 152, 7HNQU9YI4 and Número da NFS-e 153, L02VI7KKQ) (ix) Employment registration certificate of Sandro Marcos Bortolini
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	<i>Instance 3</i> (x) Ground patrolling: Payment receipts to Elzo Santos Oliveira from February to December 2023. (xi) Service contract with Elzo Santos Oliveira, dated 02/01/2020 (xii) Ground patrolling: Payment receipt to Carlos Alberto from January to December 2023.
/88/	Evidence for information sharing regarding the current Verification Audit to the Stakeholders - ASDAMOR Association, Brazil Nut Collectors, EMBRAPA Acre Members, Flor do Cupuaçu School (Santa Rita and Morrinhos community), Marechal Rondon Municipal School, Nova Fronteira Farm Workers, Rio Madeira Farm Workers, and Santa Carmem Farm Workers • Screenshots of the Whatsapp communication • Recordings of the whatsapp audio messages • Email communication • Project Banner containing project information • Project folder/leaflet containing information on the verification audit and auditors' visit
/89/	Donation of Starlink internet connectivity to Escola Municipal Flor do Cupuaçu by Instance 1 (i) Donation Agreement "2024.08.14_ Termo de Doação Starlink_Assinado.pdf" (ii) Purchase Receipt dated 28-Sept-2023 "2023.09.28_Recibo de compra Starlink.pdf" (iii) Photographs of donation and internet installation
/90/	Evidence of Survey of avifauna (birds) in Instance 3: (i) Report titled "Sample of birds recorded in the surroundings and in the project area", dated September 2023 (ii) Report titled "Avifauna of the Nova Fronteira Farm Preliminary Report and Initial Diagnosis", dated 18-Sep-2024 (iii) Photographs of the birds (iv) Photographs of the survey team

/91/	Evidence for dissemination of summary of monitoring results to the communities and other stakeholders: (i) Document containing summary of monitoring results “Results MR-3 VCS + CCB - Rio Madeira.pdf” (ii) Attendance list of the participants of the onsite consultation held in April 2024 (iii) Post-Field Report of the site visit conducted in April 2024 (iv) Photographs of the onsite consultation (v) Attendance list of the participants of the remote consultation held on 24 February 2024 (vi) PPT of the presentation used for remote consultation (vii) Video Recording of the remote consultation, February 2024 (viii) Email communication providing MR summary in local language, dated 11/04/2024 (ix) Attendance list of online meeting with EMBRAPA, 05/04/2024 (x) Video Recording of online meeting with EMBRAPA, 05/04/2024
/92/	Evidence checked to assess any grievance reported during the monitoring period: (i) Audio recordings and screenshots of the comments (tickets) registered via Whatsapp (ii) Screenshots of the “Evidences email 2023_faleconosco@futurecarbon.com.br.PDF” (iii) Screenshots of the “Evidences email 2023_forest@futurecarbon.com.br.pdf” (iv) Screenshots of the “Evidences email 2023_riomadeira@futurecarbon.com.br.pdf” (v) Screenshots of the “Evidences email 2023_socioambiental-forest@futurecarbon.com.br.pdf” (vi) Screenshots of the Future Carbon’s complaint and request register tool “Registro de Queixas e Solicitações - Projetos de Carbono” (vii) Email communication from the landowners to Future Carbon declaring that no grievance is reported to them.
/93/	Due diligence Report conducted by Future Carbon: Document title “RELATÓRIO AVANÇADO_RIO MADEIRA V.05.pdf”, Initial date: 01/05/2022, and last modification date: 12/2024

/94/	Evidence for the trainings conducted with project farm workers: (i) Emergency Brigade training, dated 12/01/2023 (ii) Safe Operation and Handling of Pesticide, dated 09/04/2023 and 28/11/2023 (iii) Weekly Safety dialogue reports, dated 15/09/2023, 21/09/2023, 03/10/2023, 23/11/2023 (iv) Weekly safety dialogue Suicide, dated 21/09/2023
/95/	Future Carbon: Document for Monitoring and reporting of forest loss, and response in project area titled “Description of The Forest Loss Identification Process And Response”
/96/	(i) Contract agreement document between Future Carbon and EMBRAPA, document name “ACTF EMBRAPA.pdf” dated 05/07/2024 (ii) Work Plan document signed between Future Carbon and EMBRAPA for Instance 3. Document title “PLANO TRABALHO_ACTF_EMBRAPA.pdf”, dated 05/07/2024
/97/	Anti-Corruption and Anti-Bribery Policy developed by Future Carbon, version 01, dated 15/03/2024
/98/	Commercially Sensitive Information: (i) Contract agreement document between Future Carbon and landowners of all 3 instances (ii) Verified Emission Reduction Purchase Agreement (VERPA) (iii) Land title documents of land properties- <i>Instance 1</i>

	 CAR  CCIR  Certificate of Embargo from IBAMA  Consultation of Members and Directors  Descriptive Memorial  Full Certificate  Historical Ownership Chain  ITR  State and Federal Certificates  State and Federal Public Prosecutor's Certificates  State Embargo Certificate <i>Instance 2</i>  CAR  CCIR  Certificate of Embargo from IBAMA  Descriptive Memorial  Full Certificate  Historical Ownership Chain  ITR  State and Federal Certificates  State and Federal Public Prosecutor's Certificates  State Embargo Certificate <i>Instance 3</i>
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	- CAR - CCIR - Certificate of Embargo from IBAMA - Consultation of Members and Directors - Descriptive Memorial - Full Certificate - Historical Ownership Chain - ITR - State and Federal Certificates - State and Federal Public Prosecutor's Certificates - State Embargo Certificate
/99/	Catastrophic event assessment: Weather data for Lábrea weather station during the monitoring period (2023), document name "2023.xlsx"
/100/	Evidence related to development of Quality and Integrity management committee: (i) Meeting #1: "NQI - Reunião #1.pdf", title "Núcleo de Qualidade e Integridade" dated 29/09/2023 (ii) Meeting #2: Report "BCG VCM Buyers - Reunião #2.pdf", title "In the Voluntary Carbon Market, Buyers Will Pay for Quality- Boston Consulting Group / Environmental Defense Fund" (iii) Meeting #3: "NQI - Reunião #3.pdf", title "Núcleo de Qualidade e Integridade" dated 23/11/2023 (iv) Meeting #4: "NQI - Reunião #4.pdf", title "Núcleo de Qualidade e Integridade" dated 24/11/2023
/101/	Evidence of satellite monitoring services in Instance 2: (i) Contract agreement between the landowner and satellite monitoring service (Verine Projetos e Assessoria Ltda); dated 08/01/2020 (ii) Payment receipts for Satellite Monitoring to third party "Verine Projetos e Assessoria Ltda - ME" dated 07/12/2023 (Authentication codes Número da NFS-e 152, 7HNQU9YI4 and Número da NFS-e 153, L02VI7KKQ) during the monitoring period (iii) Maps of the satellite monitoring and analysis carried out by the third party for the year 2022, 2023, and 2024

/102/	Evidence for assessment of Mining processes overlap with Project Area: (i) Shapefiles of the mining processes “processos_minerarios.shp” (ii) Spreadsheet analysis of the status and stages of the mining processes overlapping with the project area “RioMadeira_Mining_Process.xlsx” (iii) Website Sistema de Informação Geográfica da Mineração – SIGMINE: (https://geo.anm.gov.br/portal/apps/webappviewer/index.html?id=6a8f5ccc4b6a4c2bba79759aa952d908) (iv) Declaration by Instance 1 landowner stating no interest in mining operations. “declaração Fazenda Rio Madeira.pdf”; dated 21/Jan/2025
/103/	Natural Forest Fire Risk analysis: (i) KML files of the heatspots from 2009 to 2023, derived from Brazilian National Institute of Space Research, INPE (ii) INPE website: https://queimadas.dgi.inpe.br/queimadas/bdqueimadas#exportar-dados. Last accessed on 23/01/2025 (iii) INPE website: https://terrabrasilis.dpi.inpe.br/en/home-page/. Last accessed on 23/01/2025 (iv) Fire risk calculation methodology available at page 22: <http://mtcm21c.sid.inpe.br/col/sid.inpe.br/mtcm21c/2019/11.21.11.03/doc/publicacao.pdf> . Last accessed on 23/01/2025 (v) Fire risk analysis spreadsheet provide by Future Carbon: Risk Factor_Fire_Rio Madeira.xlsx
/104/	Evidence for assessment of Extreme Weather: (i) Wind and weather data for Lábrea weather station during the monitoring period (2023), derived from BDMEP platform (https://mapas.inmet.gov.br/#) (ii) BDMEP (Meteorological Database for Research and Education): <https://bdmep.inmet.gov.br/#> (iii) INMET (Meteorological National Institute): at: http://www.inmet.gov.br/portal/index.php?r=home2/index
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/106/	FAR 01 from previous VCS 2nd Verification (Instance 3: CAR ID- AM-1302405-D7B80B40290D4971BE914DC9A193EAD5) (i) CAR Status of AM-1302405-D7B80B40290D4971BE914DC9A193EAD5: “Anexo I - AM-1302405-D7B80B40290D4971BE914DC9A193EAD5 1.pdf”, dated 30/09/2024 (ii) CAR Notification (Protocolo: AM-NOT-2023-004455, dated 14/08/2023): Indication of inconsistency in the application of the concept of Rural Property; “Anexo II - Notification - AM-1302405-D7B80B40290D4971BE914DC9A193EAD5 1.pdf” (iii) Evidence of documents sent by the landowner to concerned Authority: “Anexo III - Evidence - AM-1302405-D7B80B40290D4971BE914DC9A193EAD5 1.pdf”, dated 23/09/2024 (iv) CAR Analysis Request document by landowner: “CAR Analysis Request - FAZENDA IRACEMA I.pdf”, dated 08/10/2024 (v) Status of CAR process analysis: “CAR Analysis Protocol - Fazenda Iracema I.pdf”, provided by IPAAM, dated 15/10/2024 (vi) CAR Status website: https://www.car.gov.br/#/consultar; last accessed on 23/01/2025
/107/	FAR 01 from previous VCS 2nd Verification (Instance 3: CAR ID AM-1302405-E1FEFBB9241B4AFABCC7842186099B66) (i) CAR Status of AM-1302405-D7B80B40290D4971BE914DC9A193EAD5: “Anexo I - AM-1302405-E1FEFBB9241B4AFABCC7842186099B66 1.pdf”, dated 30/09/2024 (ii) CAR Notification (Protocolo: AM-NOT-2023-004794, dated 30/11/2023): Inconsistency in the registrant's vectorization; “Anexo II - Notification - AM-1302405-E1FEFBB9241B4AFABCC7842186099B66 1.pdf” (iii) Evidence of documents sent by the landowner to concerned Authority: “Anexo III - Evidence - AM-1302405-E1FEFBB9241B4AFABCC7842186099B66 1.pdf”, dated 23/09/2024 (iv) CAR Analysis Request document by landowner: “CAR Analysis Request - Seringal Rio Novo Parte A.pdf”, dated 08/10/2024

	(v) Status of CAR process analysis: “CAR Analysis Protocol - Seringal Rio Novo Parte A.pdf”, provided by IPAAM, dated 15/10/2024 (vi) CAR Status website: https://www.car.gov.br/#/consultar; last accessed on 23/01/2025
/108/	Appropriateness analysis of Baseline Approach (FAR 02 from previous VCS 2nd Verification): (i) Ex-ante ERR calculation spreadsheets based on Historical Average Approach: HA_2023 VCS-PD Calculation_RioMadeira.xlsx (ii) Ex-ante spreadsheets using Time Function Approach from Registered VCS PD: VCS-PD Calculation_RioMadeira_TF_v08.xlsx (iii) GIS files of reclassified LULC data for the historical reference period within the reference region, derived from Mapbiomas data (iv) Shapefiles of the projected baseline deforestation for the entire crediting period (including the current monitoring period) using Historical Average Approach in PA, LB, and RR. (v) Updated baseline deforestation and Ex-ante GHG ER calculation sheet for the entire crediting period (using Time function Approach from PSD to 2022, and Historical Average starting from 2023) in PA, LB, and RR (file “Updated Baseline Approach_PD_RioMadeira.xlsx”). (vi) Data and Shapefiles of ex-post deforestation monitoring in Reference Region for 2023
/109/	Brazilian government Bill 412/2022. Senado Federal Projeto de Lei N° 412, de 2022. Document titled “PL 412.22.pdf”
/110/	SILVA, Jéssika Luane. Danos florestais e estimativa da redução no estoque de carbono em áreas de manejo florestal sob concessão pública: Floresta Nacional do Jamari. 2014. Dissertação (mestrado) - INPA, Manaus, 2014. Available at: < https://repositorio.inpa.gov.br/handle/1/5065 >. Last visit on 07/02/2025.
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/118/	NHC: National Hurricane Centre and Central Pacific Hurricane Centre: https://www.nhc.noaa.gov/aboutsshws.php , last accessed in 07/02/2025.
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/127/	National Weather Service (USA): weather categories determined using Saffir-Simpson Hurricane Wind Scale: < http://www.nhc.noaa.gov/aboutsshws.php >.
/128/	Evidence for no grievance regarding discrimination, sexual harassment, human rights violation or other ethical behaviour from ETHICS channel, Future Carbon (https://contatoseguro.com.br/futurecarbon) (i) Screenshot of the grievance records of the Ethics Channel (ii) Declaration letter from the Compliance Director, Ethics Channel, Future Carbon
/129/	VCS Registration and Issuance Process v4.6; dated 16-October-2024
/130/	United Nations Sustainable Development Goals and targets; website: https://sdgs.un.org/goals
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/137/	Shapefiles of property boundaries of Instance 3 from SNCI source: (i) SNCI_boundary_1202_registry_instance3_tupa.shp (ii) Map showing the deforested patch is within property boundary "overlap_snci_1202_registry_deforestation.png"
/138/	Evidence for Complementary Law 1.193 (PRA regularization process from Instance 1): (i) SEI_0028.017315_2024_63 - rovema - 200ha.pdf (ii) Status of PRA - Process 0028017315-202463.pdf
/139/	Certification request to SIGEF/INCRA by Instance 3 (Grupo Tupa): • Explanation from Compliance Officer of Future Carbon Group- Consultation_01_2025_SIGEF_Rio_Madeira_Project_Anexos.pdf • Protocol request- Protocolo de Sobreposição.pdf • Declaration of Boundary Compliance: SEI_INCRA - 23162920 - Declaração RIO NOVO.pdf • MEMORIAL DESCRITIVO 1.pdf • Faz. Rio Novo_Parte B_13.11.2024.pdf POLIGON01.shp
/140/	https://www.emrondonia.com/amazonia/desmatamento-ilegal-na-amazonia-atinge-mais-de-90/#google_vignette
/141/	SICAR website: https://consultapublica.car.gov.br/publico/imoveis/index
/142/	Record of patrolling events during the monitoring period:

	• Spreadsheet containing details of the surveillance events- “Surveillance events 2023.xlsx” Instance 1: i) Surveillance invoice for S3A patrolling service dated 21.03.2023, 13.06.2023, 25.07.2023, 14.08.2023, and 11.10.2023 ii) Surveillance Reports iii) Vehicle rent invoices Instance 2: i) Receipts of monthly payment to the ground patrolling member “Sandro Marcos Bortolini” Instance 3: i) Payment receipts to “Mateiro” (Elzo Santos); and contract agreement (dated 02/01/2020) ii) Monthly payment receipts to the farm manager
/143/	• Monitoring maps of remote and satellite monitoring in instance 2 for the current monitoring period • Contract agreement document between landowner and Verine Projetos e Assessoria Ltda; dated 08/01/2020 • Payment receipt; dated 07/12/2023
/144/	Future Carbon: Detail record of the stakeholder consultation and participants during 2022 “RM_PROJECT STAKEHOLDER ENGAGEMENT CONTROL.xlsx”

2.4 Interviews (VCS, 4.1, CCB Program Rules, 4.3.1)

The audit team from EPL visited the project site on 02/04/2024 and 05/04/2024, to perform interviews with the project stakeholders and members of the project proponent(s) (Refer Appendix 4 of this report). During the site visit, a total of 53 people were interviewed including communities, associations, farm employees and government entity, besides the landowners and team members of project proponent. The verification team visited the communities and interacted with the community leaders and representatives. The stakeholders selected for interview were those directly affected or involved in the project activity and in some cases were just indirectly affected. The group of people for the interviews was selected based on their role in the project, their influence on the development of the project at the local or regional level, and

their location in the project area. During the interviews, the audit team raised questions on the project activity, stakeholder engagement process, project implementation, CCB benefits, ongoing communication, comments, conservation measures, and QA/QC procedures, general livelihood scenario of the communities, land type (private/public), indigenous communities living close to project areas, current or past land disputes, training and community welfare activities carried out by project owner, employments generation, grievance mechanism procedure, protection of biodiversity, and high conservation values. Apart from interacting with the local stakeholders, the EPL team also interviewed a stakeholder from Government agency: EMBRAPA (Brazilian Agricultural Research Corporation), Acre via virtual mode. Stakeholders' responses were recorded in field notes /23/, and participants' presence list /24/ (Appendix 4) and photographs with interviewees (Appendix 5) were also documented. During the interaction, all the stakeholders had positive opinion on the project. The detailed participation list is presented in Appendix 4 of this report.

Table 3: Key personnel interviewed and the main topics of the interviews

Sl. No.	Name of the interviewee	Role	Organization	Topics covered
1	Marcelo H.S. Haddad	Head of Forest Division	Project Proponent (Future Carbon)	Project description/activity; Project start date; CCB benefits and requirements, Project Implementation, Spatial and temporal boundaries; Project Area; LULC analysis; Agents and drivers of deforestation; Carbon stock estimation; Applicability of the methodology; Baseline Emissions, Organizational structure, Baseline scenarios, organizational and operational boundaries of the GHG project; Technology/measures involved in the project; ex-
2	Gabriel Fernandes de Toledo Piza	REDD+ Technical Coordinator	Project Proponent (Future Carbon)	
3	Mayara do Nascimento	REDD+ Technical Analyst	Project Proponent (Future Carbon)	
4	Jessica Guin	Socio-environmental Coordinator	Project Proponent (Future Carbon)	
5	Yasmin Villa Nova	Socio-	Project Proponent	

	Mascarenhas	environmental Analyst	(Future Carbon)	ante and ex-post emission reduction/removal
6	Wagner Lauduger	Field Manager	Project Proponent (Future Carbon)	calculations; Data recording and archiving; Monitoring plan; Non-permanence risk report, Ongoing communication with stakeholders, Grievance redressal mechanism, SDGs.
7	Lediana Ghedin Lopes	Landowner (Instance 1)	Grupo Rovema	VCS consideration, funding of the project, start date of the project; Land tenure rights; Pre-project conditions; Implementation status and financial viability of the project; Baseline and additionality; Land titles; Laws and policies necessary approvals and permits from different authorities; Socio-Environmental Impact Assessment; Sustainability development; Community involvement; Stakeholder identification; Stakeholder consultation; Ongoing communication with stakeholders; Stakeholder grievance mechanism; Technology/measures involved in the project; Employee hiring policy.
8	Valdecir Ghedin	Landowner (Instance 1)	Grupo Rovema	
	Jose Marcos Leite Junior	Landowner (Instance 2)	Grupo Leite	
9	Tulio Villela Lemos Batista da Costa	Landowner (Instance 3)	Grupo Tupa	

10	Maria Helena Oliveira	School Director	Flor do Cupuacu School, and Santa Rita Community	Project awareness, stakeholder consultation; Socio-economic conditions, Costs, benefits and risks from the project, Grievance mechanism; complaints; and on-going methods of communication; net impacts.
11	Paulo Neri	Karate teacher	Morrinhos Community, and Association – Projeto Guerreiros da Natureza	
12	Jociele Ribeiro	President	Morrinhos Community, and ASDAMOR Association	
13	Rodrigo Ribeiro	Member	CPPT Cuniã	
14	Araceli Silva	Supervisor	Santa Rita Community	
15	Francisco Ribeiro	Operator	Fazenda Rio Madeira (Instance 1)	Project awareness and consultation; Project benefits; Workers' rights; employee hiring policy; Grievance mechanism; Occupational Health and Safety measures.
16	David Santos	General services	Fazenda Rio Madeira	
17	José Vagner Lima	Employee	Fazenda Rio Madeira	
18	Geraldo G da Silva	Manager	Fazenda Rio Madeira	
19	Sandro	Manager	Fazenda Santa Carmem (Instance 2)	

20	Carlito Andrade	Employee	Fazenda Santa Carmem	
21	Raphael Barcelo	Employee	Fazenda Santa Carmem	
22	Geliani da Silva	Employee	Fazenda Santa Carmem	
23	Paulo Victor Alves	Employee	Fazenda Santa Carmem	
24	Benedito	Employee	Fazenda Santa Carmem	
25	Sávio Freitas da Mota	Employee	Fazenda Santa Carmem	
26	Paulo Cesar	Employee	Fazenda Santa Carmem	
27	Romário	Employee	Fazenda Santa Carmem	
28	Manoel Dias	Operator	Fazenda Santa Carmem	
29	Gleiciano	Employee	Fazenda Santa Carmem	
30	Ivair Brizolla	Employee	Fazenda Santa Carmem	

31	José Amaro	Employee	Fazenda Santa Carmem	
32	Ana Ketellyn	Employee	Fazenda Santa Carmem	
33	Aparecido V	Employee	Fazenda Santa Carmem	
34	Carlos	Farm Manager	Fazenda Nova Fronteira (Instance 3)	
35	Evandro Damião	Employee	Fazenda Nova Fronteira	
36	Demilson	Employee	Fazenda Nova Fronteira	
37	Aparecido	Employee	Fazenda Nova Fronteira	
38	Diêgo	Employee	Fazenda Nova Fronteira	
39	Letícia	Employee	Fazenda Nova Fronteira	
40	Marcela	General Services	Fazenda Nova Fronteira	
41	Gleidson	Employee	Fazenda Nova Fronteira	
42	Aldenan	Employee	Fazenda Nova Fronteira	
43	Eduardo	Employee	Fazenda Nova Fronteira	
44	Marcondes	Brazil nut collector	Brazil nut collector/ Extractivists	Project stakeholder awareness, consultation;

			(Nova Califórnia)	Socio-economic conditions, Costs, benefits, and risks from the project, Grievance mechanism; complaints; and on-going methods of communication; net impacts; and Trainings provided.
45	Edmar do Nascimento	Brazil nut collector	Brazil nut collector/ Extractivists (Nova Califórnia)	
46	Jonas Souza	Brazil nut collector	Brazil nut collector/ Extractivists (Nova Califórnia)	
47	Deilson Soares	Brazil nut collector	Brazil nut collector/ Extractivists (Nova Califórnia)	
48	Maria Maia	Brazil nut collector	Brazil nut collector/ Extractivists (Nova Califórnia)	
49	Eliane Santos	Brazil nut collector	Brazil nut collector/ Extractivists (Nova Califórnia)	
50	Adriano Pinheiro	Brazil nut collector	Brazil nut collector/ Extractivists (Nova Califórnia)	
51	Raimundo	Brazil nut collector	Brazil nut collector/	

			Extractivists (Nova Califórnia)	
52	Edianir L S da Silva	Professor/ Teacher	Marechal Rondon Municipal School, and Abunã district community	Project awareness, stakeholder consultation; Socio-economic conditions, Costs, benefits and risks from the project, Grievance mechanism; complaints; and on-going methods of communication; net impacts.
53	Demerson A V	Professor/ Teacher	Marechal Rondon Municipal School, and Abunã district community	
54	Selma S Diógenes	Professor/ Teacher	Marechal Rondon Municipal School, and Abunã district community	
55	Edgar Souza	Administration	Marechal Rondon Municipal School, and Abunã district community	
56	Maria de Fátima	Professor/ Teacher	Marechal Rondon Municipal School, and Abunã district community	
57	Joelma Sena	Professor/	Marechal	

		Teacher	Rondon Municipal School, and Abunã district community	
58	Edilma Oliveira	Vice-Director	Marechal Rondon Municipal School, and Abunã district community	
59	Michele dos Santos	Professor/ Teacher	Marechal Rondon Municipal School, and Abunã district community	
60	Airtom Andrade	Director	S3A Soluções em Services de Monitorame nto de Segurança Ltda (Instance 1)	Surveillance of the project area– Challenges, methods and techniques of ground patrolling, threat and risk to the project area, Project awareness and consultation; Project CCB benefits; Workers' rights; employee hiring policy; Grievance mechanism; Occupational Health and Safety measures.
61	Elzo	Patrolling service	Instance 3 (Grupo Tupa)	
62	Cleísa Brasil da Cunha Cartaxo	Agronomist and Researcher	EMBRAPA, Acre	Project activity implementation related to Brazil nut collectors, Training on good practices for brazil nut production,

				Opinion on the project, Alternative livelihood generation through NTFPs, Potentiality of collaboration with the project, Project awareness and communication, Consultation.
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2.5 Site Visits (VCS, 4.1, CCB Program Rules, 4.3.1)

A site visit to the project area, located within the municipalities of Porto Velho (State of Rondonia) and Lábrea municipalities (State of Amazonas), Brazil, was conducted from 02/04/2024 to 05/04/2024 with the following objectives:

- Ensure that the geographic area of the project and the project zone, as reported in the monitoring report and the shapefiles provided are correct.
- Observational assessment of the implementation and execution of proposed project activities through physical examination and interviews with project personnel and community members/stakeholders.
- Observational assessment of the implementation and execution of monitoring activities to ensure that they were carried out according to their description and were in accordance with the applicable methodology.
- Assessment of the impacts on Community and Biodiversity variables.
- To understand the implementation of stakeholders engagement, ongoing communication channel and Safeguards
- To check the project management, meet the management team, check the monitoring plan and it's on ground implementation practices.
- To check the activities related to protection of High Conservation Values (HCV) areas.
- Confirmation that described quality assurance and quality control procedures were applied.

The audit team conducted ground site visits to all the three instances. Moreover, the audit team conducted a flyover the project area in instances 1 (Fazenda Rio Madeira) and 2 (Fazenda Santa Carmem). Besides, the audit team visited the leakage management areas, and conducted interviews with the project stakeholders.

The audit team used “Avenza maps” mobile application to correlate the tracks and observations with mapping data provided by the project proponent in a Geo-PDF file. The photos of the site inspections are provided in Appendix 4 of this report.

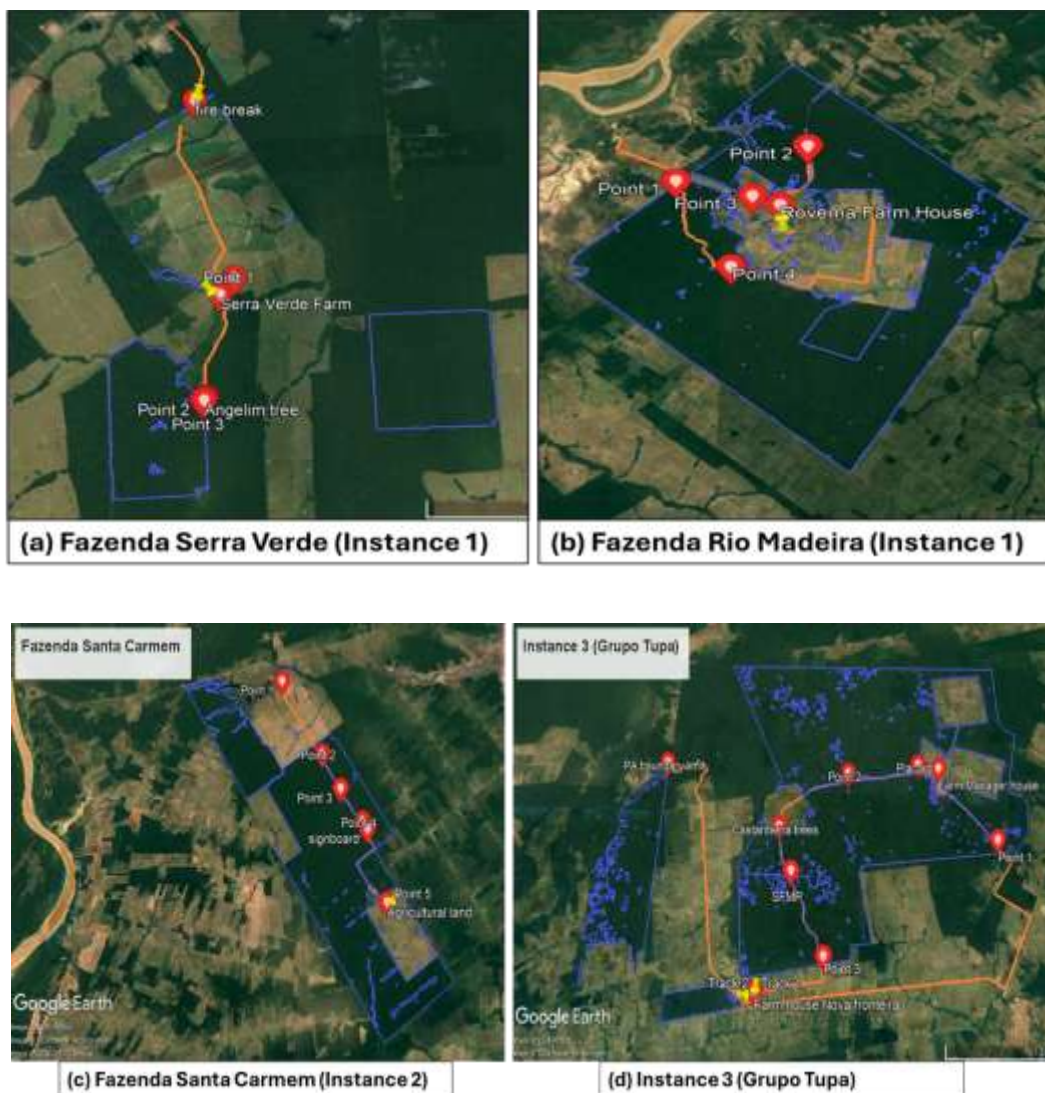




Figure 1: Route map of the tracks (ground visit and overflight) during site visit by the audit team in and around the project area (Instance 1, 2 and 3), which are overlaid on Google Earth Pro platform. In the figure, (a) and (b) represent the ground route map of Instance 1 in the two properties (Fazenda Serra Verde and Fazenda Rio Madeira); (c) represents the ground route map of Instance 2 (Fazenda Santa Carmem); (d) represent the ground route map of Instance 3 (Grupo Tupa); (e) and (f) represent the route map of the overflight taken in Fazenda Rio Madeira (Instance 1) and Fazenda Santa Carmem (Instance 2) respectively. Orange lines refer to the tracks and blue polygons refer to the project area boundary.

2.6 Public Comments (VCS, 3.18; CCB Program Rules, 4.6)

The project was submitted for public commenting from 04/04/2024 – 04/05/2024 for the 3rd VCS and 1st CCB verification in VERRA Registry /14/. The audit team visited the VERRA Registry and confirms that no public comments were submitted during the public commenting period or after the public commenting period for the current monitoring report.

Comments received	Actions taken by the project proponent	Evidence gathering activities, evidence checked, and assessment conclusion
No comment received	N/A	N/A

2.7 Resolution of Findings (VCS, 4.1, CCB Program Rules, 4.3.1)

The objective of this phase of the verification is to resolve any outstanding issues which need to be clarified for EPL positive conclusion on the Monitoring report. To guarantee transparency any

findings raised during the audit are incorporated in the Appendix 3 of the report. A corrective action request (CAR) is raised if one of the following occurs:

- The project participants have made mistakes that will influence the ability of the project activity to achieve real, measurable, additional emission reductions and CCB benefits.
- The VCS v4.4 and CCB v 3.1 standard requirements have not been met.
- There is a risk that the emission reductions and CCB benefits cannot be monitored or measured.

A clarification request (CL) is raised if information is insufficient or not clear enough to determine whether the applicable VCS and CCB v3.1 standard requirements have been met.

A Forward Action Request (FAR) will be issued when certain issues related to project implementation should be reviewed during the next verification.

The No. of CARs/CRs raised by EPL are the following:

CL (Clarification Requests)– 11; CAR (Corrective Action requests)– 01, which have been successfully closed. For more details, please refer to Appendix 3 of the report.

2.7.1 Forward Action Requests (VCS, 4.1; CCB Program Rules, 4.3)

3 FARs have been raised in the current validation. The details are provided in the Appendix 3 and also described below:

FAR 01

1. It is checked that the status of two CARs from Instance 3 are suspended, as per CAR consultation website. The landowners have approached and submitted necessary documents to the concerned authority for Environmental Regularization Program. Since the process is undergoing, the verification team is of the opinion that the resolution of CAR documents needs to be monitored in the upcoming verifications, periodically requesting information, until the ongoing analysis is concluded by the agency for the mentioned CAR IDs:

- (i) AM-1302405-E1FE.FBB9.241B.4AFA.BCC7.8421.8609.9B66
- (ii) AM-1302405-D7B8.0B40.290D.4971.BE91.4DC9.A193.EAD5

2. Landowners of Instance 2 had applied for PRA regularization (PRA request process No. 0028.017315/2024-63) to comply with IBAMA Notification No. RO-NOT-2022-015819, which is current under process with the environmental agency. The status of the process should be monitored in the upcoming verifications.

FAR 02

Section 2.2.6.2 of the MR described that there is a possibility of reviewing the composition of the stakeholders and the Leakage Management Area in the next verification. The changes in the stakeholders and leakage management should comply with the requirements of VCS and CCB standards; and hence, should be monitored in the next verification.

FAR 03

During the site visit to the project area and deforestation patches of the current monitoring period, the verification team found that a deforested patch within the project area was located outside the fencing of the project property (Seringal Rio Novo – Part B of Land Title No. 1.202) of Instance 3 (Grupo Tupa). This observation indicated that on ground, some areas of the project area is likely outside the property boundary on ground. However, the property shapefiles from SNCI database (provided by PP) indicated that the project area is entirely located within the property boundary. To clarify the issue, the verification team asked the PP to provide property shapefiles from SIGEF/INCRA. As the property shapefiles from SIGEF are currently not available, the PP approached SIGEF/INCRA to issue the same, and confirm the property boundary. As evidence for the certification request applied to SIGEF/INCRA, PP provided protocol request, status of the request, and technical response received from SEI/INCRA (23162920 – Declaration of Boundary Compliance; dated 07/02/2025).

Considering that the status of the application is currently “under analysis”, the verification team is of the opinion that the status of the certification request should be monitored in subsequent verification(s). In case if there is a change in the property boundary that impacts the project area, accordingly the project area has to be changed, and the emission reductions needs to be adjusted.

2.8 Eligibility for Validation Activities (VCS, 4.1; CCB Program Rules, 4.1)

Not applicable as no validation activity was undertaken as part of the verification activity.

3 VALIDATION FINDINGS

3.1 Participation under Other GHG Programs (VCS, 3.23, Appendix 2; CCB Program Rules, 3.1)

The audit team confirms that the proposed project is not seeking registration under other GHG program(s), nor is registered or rejected under any other GHG programs. The same was confirmed through interview with project proponents during onsite visit /24/ and internet browsing through registries of CDM/67/, Gold Standard/68/, Plan Vivo/69/, and Cercarbono /70/.

3.2 Methodology Deviations (VCS, 3.20)

In this monitoring period, no methodology deviations were applied. The audit team checked the Monitoring Report /01/, and cross-checked with VCS/CCB Standard /11//15/ and methodology requirements /12/ to confirm the same.

3.3 Minor Changes to Project Description (CCB Program Rules, 3.5.6)

The audit team checked the Monitoring Report /01/, VCS joint PD and MR /03/, CCB Project description /09/, and VCS/CCB standard requirements /11//15/ to confirm that there were no minor changes to the project design as compared to the validated project description during the current monitoring period.

3.4 Project Description Deviations (VCS, 3.21; CCB Program Rules, 3.5.7 – 3.5.10)

The monitoring report has reported the following project description deviation:

Carbon stock increment due to logging

In the registered VCS Joint VCS PD and MR /03/, the project applied carbon stock increase due to logging from Sustainable Forest Management. In the current monitoring period, the MR excluded such increment from the ER calculations. The audit team checked the VM0015 methodology requirements (item 7.1.1), and confirms that the exclusion of “carbon stock increase due to logging” from carbon stock change is conservative, and is in line with VCS Standard and methodology requirements.

Baseline Approach

In the registered VCS Joint VCS PD&MR /03/ and 2nd VCS MR /05/, the baseline approach used was time function; however, in the current MR, historical average approach was used. An analysis was performed to determine the appropriateness of the baseline approach for the current monitoring period. The ex-post deforestation (2023) in the Reference Region was compared with the ex-ante deforestation projections obtained by using Time Function and Historical Average. Results showed that the ex-post deforestation in 2023 was 11,021.22 ha, and the projected deforestation (2023) using Time function and Historical Average were 21,511.38 ha and 14,015.05 ha respectively. It indicates that the deforestation value of Historical average is closer to the ex-post deforestation as compared to Time Function; therefore, Historical Average is more appropriate approach for the current monitoring period. The audit team checked the baseline deforestation projection values (using Time Function Approach) for the current monitoring period from registered PD /03/, Validated Ex-ante ER Sheets using Time Function /03//108/, projected deforestation shapefiles of the reference region during the monitoring period and entire crediting period using Historical Average /108/, and Ex-ante ER sheets using Historical Average /108/ to confirm the comparative analysis.

Although the ex-ante deforestation values in 2023 is higher than the actual/real ex-post deforestation, comparative analysis between ex-ante and ex-post deforestation values (Figure 25 of MR) showed that the accumulated deforestation in all the monitored periods (2019 to 2023) of ex-post deforestation was higher than accumulated ex-ante; thus indicating that the ex-ante projections are not inflated. The verification team checked the registered joint PD&MR /03/, and approved 2nd VCS MR /05/ to confirm the ex-ante and ex-post values of previous monitoring periods.

Section 2.2.5 of the MR provided information on the quantification and projection of location of the baseline deforestation in RR, PA, and LB using historical average approach for the crediting period, which were confirmed through review of the shapefiles of projected deforestation /108/. Moreover, the updated estimated GHG ERR was presented for the crediting period (using Time function Approach from PSD to 2022, and Historical Average starting from 2023 till end of crediting period), which was confirmed through review of the revised ex-ante ER Calculation sheet /108/.

The verification team concludes that the proposed deviations are valid and does not impact the applicability of the methodology, additionality, and the appropriateness of the baseline/without-project scenario. The project deviations have been appropriately described and justified, and conforms with CCB Version 3.1 /15/ and VCS Program rules /16/.

3.5 New Project Activity Instances in Grouped Projects (VCS, 3.6; CCB, G1.13 – G1.15)

No new project activity instances were included in the project during the current monitoring period.

3.6 Baseline Reassessment (VCS, 3.2.6, 3.2.7)

Did the project undergo baseline reassessment during the monitoring period?

☐ Yes

☒ No

4 VERIFICATION FINDINGS

4.1 Project Details

Item	Evidence gathering activities, evidence checked, and assessment conclusion:
Audit history (VCS, 4.1)	Section 2.1.2 of the current VCS+CCB MR has appropriately described the validation and verification activities along with relevant period, program detail, VVB name, and the number of validated/verified years. The audit team checked the registered VCS joint PD&MR /03/, 2 nd VCS Monitoring Report /05/, VCS Joint validation and verification report /04/, VCS 2 nd Verification Report /06/, CCB PD /09/, CCB Validation Report /10/, and the current Monitoring Report (3rd VCS+ 1st CCB) /01/ and confirms that the audit history information provided in section 2.1.2 of the MR are correct.
Double counting and participation under other GHG programs (VCS, 3.23; CCB, G5.9)	The audit team confirms that the proposed project is not registered or rejected under any other GHG programs, nor is seeking registration under other GHG program(s). The same was confirmed through interview with project proponents during onsite visit /23//24/ and internet browsing through registries of

	CDM/67/, Gold Standard/68/, Plan Vivo/69/, and Cercarbono /70/.
No double claiming with emissions trading programs or binding emission limits (VCS, 3.24.3-3.24.4)	Net GHG Reductions and removals generated by the project activity will not be used for compliance with emissions trading programs and other binding limits. The project does not receive other forms of environmental credits. This is confirmed by interacting with the project owner /24/, and also from other standard registries /67//68//69//70/.
No double claiming with other forms of environmental credit (VCS, 3.24.5-3.24.6)	The project activity has not sought, received, or is planning to receive credit from another GHG-related environmental credit system. This is confirmed by interacting with the project owner, and also from other standard registries /67//68//69//70/.
Supply chain (scope 3) emissions double claiming (VCS, 3.24.7)	During the monitoring period, neither the project proponent(s) nor the authorized representative is a buyer or seller of a product whose emissions footprint is changed by the project activities. No Sustainable Forest Management activity was carried out during the current monitoring, which was confirmed through review of the documents such as declaration letter by the landowners /58/, and half-yearly reports /58/.
Sustainable development contributions (VCS, 3.17)	The objective of the project is to avoid the unplanned deforestation (AUD) of the project area along with generation of social, economic, environmental and biodiversity benefits. Section 2.1.12 of the MR demonstrates that the implemented project activities during the monitoring period has contributed to the 3 SDGs (SDG 4, SDG 13, and SDG 15) of the UN sustainable development goals and targets /130/ which aligns with Nationally Determined Contribution (NDC) of the host country /61/. During the first monitoring period (01-January-2023 to 31-December-2023), the project activities that contributed to the SDGs are described below–

- 1) SDG 4 (Indicator 4.4): The VVB confirmed that two technical trainings were provided to the Brazil nut extractivists in Instance 3, which was conducted by EMBRAPA (Acre) on 12/12/2023 and 20/10/2023. Evidence checked includes list of participants, technical agenda of the training, and photographs /85/. Moreover, the audit team also interviewed the participants during the site visit, and interacted with the EMBRAPA team (via online mode) to confirm the same /24/.
- 2) SDG 4 (Indicator 4.a): The landowners of Instance 1 donated one internet network at EMEIF Flor do Cupuaçu school, providing digital access to the students and teachers. The audit team checked the evidence- donation agreement document /89/, purchase receipt of the internet antenna /89/, and photographs /89/. The audit team also further confirmed the same through interview with the stakeholders of EMEIF Flor do Cupuaçu school during the site visit. The number of beneficiaries was verified by checking the list of students, and teachers in the school during 2023 /28/.
- 3) SDG 13 (Indicator 13.0): The project contributed to SDG Indicator 13.0 by reducing 886,441 tCO₂e during the monitoring period and 2,870,906 tCO₂e during the project lifetime. This contribution was verified through on-site visit to the project area and ER calculation sheets /02//03//05/.
- 4) SDG 13 (Indicator 13.1): The project contributed to SDG Indicator 13.1 by preventing 52,032.33 ha of Amazon rainforest from deforestation, thereby supporting climate action and enhancing resilience to climate-related hazards. The same was verified through review of the monitoring reports /01//03//05/, verification reports /04//06/, and ERR sheet /02/.

	5) SDG 15 (Indicator 15.5): The project contributed to this SDG by protecting the habitat of wildlife flora and fauna through forest conservation measures in the current monitoring period, The implementation of the forest protection measures includes patrolling services /35//87/, satellite monitoring /35//87/, socio-environmental activities, and on-site visit.
	6) SDG 15 (Indicator 15.2): The project contributed to this SDG by preventing deforestation through forest conservation measures in the current monitoring period, The implementation of the forest protection measures includes patrolling services /35//87/, satellite monitoring /35//87/, socio-environmental activities, and on-site visit.
	The audit team concludes that the project's sustainable development contributions as mentioned in the MR are accurate, complete, and provide an understanding of how the project contributed to sustainable development goals during the monitoring period.

4.2 Summary of Project Benefits

Sections 1.1 and 1.2 of the MR provided descriptions of the unique and standard benefits delivered by the project activity. Assessment of the project benefits are described below:

Unique Project benefits			
Outcome or Impact	Achievements during the Monitoring Period	Achievements during the Project Lifetime	Assessment and Evidence checked
Installation of internet antennas and construction of computer rooms: Greater access to education through digital resources,	The project provided the installation of a Starlink internet antenna at the Flor do Cupuaçu school, located in the Santa	The project provided the installation of a Starlink internet antenna at the Flor do Cupuaçu school, located in the Santa	During the monitoring period, the landowner of Instance 1 (Grupo Rovema) donated internet network and installed internet antenna at Flor do

fostering equitable learning opportunities for all students via Internet Service Installation and access to computers.	Rita resettlement, Porto Velho - RO.	Rita resettlement, Porto Velho - RO.	Cupuaçu school, which will facilitate digital access to education resources. Donation was done in October, 2023. The audit team checked the evidence-donation agreement document between landowner and Flor do Cupuaçu school /89/, purchase receipt of the internet antenna /89/, and photographs /89/. The audit team also further confirmed the same through interview with the stakeholders of EMEIF Flor do Cupuaçu school during the site visit, and noticed the internet antenna.
Incentives for Sports: Support for physical health and well-being among children, youth, and adults through sports activities.	No achievements during this monitoring period	No achievements during the project lifetime	No activity was reported for this benefit in the current monitoring period.
Castration of domestic and feral dogs and cats:	No achievements during this monitoring period	No achievements during the project lifetime	No activity was reported for this

Population control of dogs and cats present on project farms to reduce the impact of predation and disturbance on local biodiversity			benefit in the current monitoring period.
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Standard Benefit Metrics				
Category	Metric	Achievements during Monitoring Period	Achievements during the Project Lifetime	Assessment and Evidence checked
GHG emission reductions & removals	Net estimated emission removals in the project area, measured against the without-project scenario	Not applicable	Not applicable	Not applicable
	Net estimated emission reductions in the project area, measured against the without-project scenario	886,441 tCO ₂	2,870,906 tCO ₂	The audit team checked the ER spreadsheets of the current monitoring report /02/, and previous Verification reports /04//06/ to confirm the Net estimated emission reductions in the project area during the

				monitoring period and during project lifetime.
Forest cover	For REDD projects: Number of hectares of reduced forest loss in the project area measured against the without-project scenario	1,571.5 ha	6374.13 ha	The audit team checked the ER spreadsheets of the current monitoring report /02/, shapefiles of the ex-post deforestation during the monitoring period /50/, and previous Verification reports /04//06/ to confirm the area of reduced forest loss in the project area measured against the without-project scenario.
	For ARR projects: Number of hectares of forest cover increased in the project area measured against the without-project scenario	Not applicable	Not applicable	Not applicable
Improved land management	Number of hectares of existing production forest land in	Not applicable	Not applicable	Not applicable

	which IFM practices have occurred as a result of the project's activities, measured against the without-project scenario			
	Number of hectares of non-forest land in which improved land management has occurred as a result of the project's activities, measured against the without-project scenario	Not applicable	Not applicable	Not applicable
Training	Total number of community members who have improved skills and/or knowledge resulting from training provided as part	22	22	The community members and farm employees received two technical trainings delivered by EMBRAPA on 12/12/2023 and 20/10/2023, facilitated by the project proponent in Instance 3 (Grupo Tupa). The audit team

	of project activities			checked the list of participants /85/, technical agenda of the training /85/, and photographs /85/. During the site visit, the audit team interviewed the participants, and interacted with the EMBRAPA team (via online mode) to confirm the same /24/.
	Number of female community members who have improved skills and/or knowledge resulting from training provided as part of project activities of project activities	5	5	The community members and farm employees received two technical trainings delivered by EMBRAPA on 12/12/2023 and 20/10/2023, facilitated by the project proponent in Instance 3 (Grupo Tupa). The audit team checked the list of participants /85/, technical agenda of the training /85/, and photographs /85/. During the site visit, the audit team interviewed the participants, and interacted with the EMBRAPA team (via online mode) to confirm

				the same /EPL list of participants/.
Employment	Total number of people employed in of project activities, expressed as number of full-time employees	0	0	No activity was reported for this benefit in the current monitoring period.
	Number of women employed in project activities, expressed as number of full-time employees	0	0	No activity was reported for this benefit in the current monitoring period.
Livelihoods	Total number of people with improved livelihoods or income generated as a result of project activities	0	10	The audit team checked the partnership agreement document signed between Grupo Tupa (Instance 3) and 10 brazil nut extractivists /47/ in 2022 to confirm the number of people with improved livelihoods due to project activities.
	Number of women with improved livelihoods or	0	0	It is confirmed through interviews with project proponent and landowners that until

	income generated as a result of project activities			the current monitoring period, there is no activities available to improve livelihoods of women.
Health	Total number of people for whom health services were improved as a result of project activities, measured against the without-project scenario	Not applicable	Not applicable	Not applicable, as there is no project activity planned
	Number of women for whom health services were improved as a result of project activities, measured against the without-project scenario	Not applicable	Not applicable	Not applicable, as there is no project activity planned
Education	Total number of people for whom access to, or quality of, education was improved as a	167	167	The number of people impacted in Education category is based on two types of project activities:

	result of project activities, measured against the without-project scenario			(i) Donation and Installation of internet connection- the number of people (145) impacted included students and teachers of EMEF Flor do Cupuaçu school, which was verified through review of Census document /28/. Donation of the internet connection was verified by reviewing the documents- donation agreement document between landowner and Flor do Cupuaçu school /89/, purchase receipt of the internet antenna /89/, photographs /89/, and site visit interview with the stakeholders /24/.
	Number of women and girls for whom access to, or quality of, education was improved as a result of project activities, measured against the without-project scenario	78	78	(ii) Training courses offered to Brazil nut extractivists- the total number of people (22) impacted included

				the participants in the workshop delivered by EMBRAPA, organised by Instance 3 /85/. The evidence of conduct of the training courses include list of participants /85/, technical agenda of the training /85/, and photographs /85/. Moreover, the audit team interviewed the stakeholders from Flor do Cupuacu School, nut collectors, and EMBRAPA to confirm the above information.
Water	Total number of people who experienced increased water quality and/or improved access to drinking water as a result of project activities, measured against the	Not applicable	Not applicable	Not applicable, as there is no project activity planned

	without-project scenario			
	Number of women who experienced increased water quality and/or improved access to drinking water as a result of project activities, measured against the without-project scenario	Not applicable	Not applicable	Not applicable, as there is no project activity planned
Well-being	Total number of community members whose well-being was improved as a result of project activities	145	155	The number of people impacted in Well-being category is based on two types of project activities: (i) Donation and Installation of internet connection- the number of people (145) impacted included students and teachers of EMEF Flor do Cupuaçu school, which was verified through review of Census
	Number of women whose well-being was improved as a result of project activities	73	73	

				document /28/. Donation of the internet connection was verified by reviewing the documents- donation agreement document between landowner and Flor do Cupuaçu school /89/, purchase receipt of the internet antenna /89/, photographs /89/, and site visit interview with the stakeholders /89/. (ii) Partnership agreement between Grupo Tupa and nut extractivists (10 people) for collection of Brazilian nuts in Instance 3. The audit team checked the partnership agreement document /47/, and interviewed the nut collectors during site visit to confirm the same.
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Biodiversity conservation	Change in the number of hectares significantly better managed by the project for biodiversity conservation, measured against the without-project scenario	Not applicable	Not applicable	Not applicable, as there is no project activity planned
	Number of globally Critically Endangered or Endangered species benefiting from reduced threats as a result of project activities, measured against the without-project scenario	1 species	1 species	The audit team checked the biodiversity survey report, carried out by Ambiens Resolve, the third party hired by the project proponent to conduct the survey. Evidence include survey report, photographs of fauna species, video recordings from camera traps, inventory datasheets, and Contract agreement between the project proponent and Ambiens /27/.

The audit team concludes that the monitoring report provides detailed description of the benefit achievements during the monitoring period, and the quantifications are well substantiated with justification. Project Proponent has provided all evidence relevant to the achievements reported in section 1 of the MR.

4.3 General

4.3.1 Implementation Status (CCB, G1.9)

Assessment and conclusion	
Material misstatements	The audit team reviewed the project activities implemented in the current monitoring period as described in the monitoring report, and cross-checked relevant evidence. The audit team confirms that all the implemented activities stated in the MR are found to be true and correct, and found to be free of any material misstatements. The implemented activities align with the project activities set out in the registered project description. There are no material misstatements between the actual monitoring system and the monitoring plan set out in the project description and the applied methodology.
Monitoring plan implementation status	The VVB assessed the descriptions made in MR /01/, and cross-checked with the evidence provided for each project implementation during the monitoring period. The reported 97% efficiency in reducing deforestation is supported by the comprehensive set of protection and conservation measures implemented across the project area. These activities were strategically designed to address key drivers of deforestation and strengthen forest governance at the community and institutional levels. Key measures include enhanced Patrol and Monitoring Systems, Legal Enforcement Support with rural patrol program, Community Engagement and Alternative Livelihoods, Fire Prevention and Management, education and awareness, etc. The verification team made three approaches to confirm the implementation of the project activities— a) review of the evidence documents, b) interview with the stakeholders and project proponents, and c) site visit observations. Additionally, to confirm the implementation of activities that have started since project start date or previous monitoring periods, the verification team

checked the approved monitoring reports and verification reports of previous monitoring periods.

(A) Climate (Forest Conservation measures): Patrolling services were implemented in all three instances, which are ongoing from previous monitoring periods. The evidence checked for different instances are-

Instance 1

(a) Ground Patrolling: The audit team checked the contract documents with third party surveillance companies- S3A Solucoes em Servicos de Monitoramento de Seguranca Ltda (Monitoring service provision agreement) dated on 23/12/2020, and AA Multiservice Ltda (dated 18/10/2023) /35//87/. The audit team also checked the payment receipts made during the monitoring period /87/. Moreover, the audit team interviewed the patrolling team from S3A Solucoes em Servicos de Monitoramento de Seguranca Ltda during the site visit /23//24/. Thus, it is confirmed that the ground patrolling services have been continuing since project start date.

(b) Rural Patrol Program: The audit team checked the Rural Patrol Certificate issued by Rondonia state government with Instance 1 (Rio Madeira farm, dated 16/11/2023 and Serra Verde Farm, dated 09/11/2023) /87/. This program is introduced in the current monitoring period.

(c) Patrimonial ground surveillance by Farm manager: The audit team checked the salary slips for the current monitoring period /87/. This activity has been continued since the project start date, as confirmed from interview with the farm employee and landowner.

Instance 2

(d) Rural Patrol Program: The audit team checked the Rural Patrol Certificate issued by Rondonia state government

with Instance 2, dated 26/08/2023 /87/. This program has been continuing from previous monitoring period.

- (e) Satellite monitoring: Contract document between Instance 2 and “Verine Projetos e Assessoria Ltda”, dated 07/12/2023 /87/. This activity has been continuing since January 2020, as confirmed from previous monitoring reports /03//05/.
- (f) Patrimonial ground surveillance by Farm manager: The audit team checked the employment registration along with salary receipts for the current monitoring period /87/. During the site visit, the audit team also interviewed with the farm manager who performs ground patrolling, who confirmed that ground patrolling has been continued since the project start date.
- (g) Purchase of a vehicle for surveillance patrols and other conservation activities in the project area: The verification team checked the purchase receipt /84/, and interviewed the patrolling team to confirm the use of the vehicle for project purpose. This investment is done in the current monitoring period.

Instance 3

- (h) Ground patrolling: The audit team checked the service contract with the personnel “mateiro” (dated 02/01/2020) with Instance 3, and payment receipts for the current monitoring period /87/. This activity is ongoing since January 2020 as confirmed from the interview with the personnel.

Also, Instance 3 employs the farm manager as part of the ground surveillance, whose ongoing service is confirmed through review of payment receipts /87/.

The audit team also interviewed with the ground patrolling team during the site visit /23//24/. Moreover, installation of geodesic landmark (boundary stakes) and maintenance

of firebreaks were conducted in 2022, as confirmed from previous monitoring report and site visit observations.

(B) Community (Stakeholder consultation and Socio-environmental activities):

Four engagement meetings and stakeholder consultations were carried out during the monitoring period in April, June, and October 2023. To confirm the same, the verification team reviewed the following evidence-

(i) April 2023: Post-field reports, photographs /25/

(ii) June 2023: Post-field Reports, presence lists, photos, video clips, and audio recordings /25/

(iii) July 2023: Evidence such as presence lists, photographs, and post-field reports /25/ were checked to confirm the same.

(iv) October 2023: Post-field Reports, presence lists, photos, video clips, and audio recordings /25/

In July 2023, socio-economic diagnosis was carried out by Ambiens Resolve, the third party hired by the project proponent. The verification team checked the socio-economic survey report /29/, and the contract document between Ambiens and PP /42/.

The project donated and installed internet network (Starlink) at Flor do Cupuaçu School in Instance 1, which was verified through purchase receipt /89/, photographs of the donation /89/, and donation agreement document signed by the school administration 89/. The Verification team also interviewed the school teachers and other stakeholders to confirm the same.

In instance 3, two trainings on “Good Brazil nut management practices” were conducted by EMBRAPA for nut collectors, which was organized by the Project proponent and landowner in October and December 2023. The verification team checked the participants list, photographs of the event, and agenda of the training to confirm the same /85/. Moreover, the verification

interviewed the nut collectors and EMBRAPA during the site audit /23//24/.

(C) Biodiversity

In regard to project activities related to biodiversity, the project proponent and landowners continued the conservation activity through surveillance and patrolling of the project area. Fauna survey was carried out in the project area by Ambiens Resolve team, who was hired by the project proponent, which was confirmed through fauna survey report /27/, photographs and video recordings of species /27/, inventory sheets /27/, and contract agreement between Ambiens and PP /42/. Additionally in instance 3, photographic survey of birds in the Project Area was conducted by a third party, which was verified through review of evidence such as survey report, photographs of birds, and photographs of survey team /90/.

Table 7 of the MR describes information on the monitoring procedure of the activity implementation, impacts of each activity on GHG emission reduction, implementation schedule, and activity performance. To confirm the information provided, the verification team checked relevant evidence including—

- (a) records of patrolling events /142/,
- (b) number of patrolling members /142//35/,
- (c) rural patrolling program certificates for all instances /35/,
- (d) maps of remote and satellite monitoring /35//143/,
- (e) number of trainings conducted with Brazil nut collectors /23//24//85/,
- (f) infrastructure improvement at Flor do Cupuaçu school /89/,
- (g) record of stakeholder participation in 2022 /144//05/ and 2023 /25//91/,
- (h) fauna survey reports /27//42/.

	The verification team assessed the implementation status of the project and supporting evidence, and confirmed that the project activities have been implemented in accordance with the monitoring plan described in the registered PD. The monitoring systems such as process and schedule for obtaining, recording, compiling, and analyzing the monitored data and parameters are well described, complete, and suitable for the monitoring period.
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As per the VCS+CCB verification template, any previously validated methodology deviations, project description deviations, and minor changes to the project description should be listed. In the previous VCS 2nd monitoring report, a project description deviation was reported regarding the omission of Carbon stock increment due to logging. In the registered VCS Joint VCS PD and MR /03/, the project applied carbon stock increase due to logging from Sustainable Forest Management. In the 2nd VCS monitoring period, the MR excluded such increment from the ER calculations. The project description deviations reported in the current monitoring period are detailed in section 3.4 of the current verification report.

4.3.2 Stakeholder Identification (VCS, 3.18, 3.19; CCB, G3.6)

In the current monitoring period, the verification team confirms that there is no change in the stakeholder makeup since validation.

4.3.3 Stakeholder Consultation and Ongoing Communication (VCS, 3.18; CCB, G3.4)

Section 2.3.9 of the monitoring report contains details of the stakeholder consultation and engagement meetings carried out during the monitoring period.

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Community groups and other stakeholders	The audit team confirmed the stakeholder consultation by cross-checking various evidence such as presence lists, folder containing project information, photographs, audio recordings, video clips, and consultation report /25/. The same information was also confirmed during the site visit interview with stakeholders. The consulted stakeholders included from all the three instances– Brazilian nut collectors, Vila Jirau, Abunã, Nova Califórnia, RECA, EMEF Marechal

	Rondon, EMEF Olympia Salvatore Ribeiro, EMEF Santa Julia, Vila da Penha, Jean Pierre School, Flor do Cupuaçu School, Morrinhos resettlement, and Santa Rita Resettlement.
Ongoing consultation	The stakeholder consultation was conducted with various stakeholders across all the three instances. The stakeholders were invited in advance, and ensured broader participation by engaging community representatives, school directors, teachers, and other members. The PP delivered information on the concept of the carbon project, project design, costs, risks, and benefits, and dissemination of monitoring results from previous monitoring period. The consultation covered two major topics- communication of the results from the second monitoring report and identification of local needs through the participatory development of the Theory of Change and the Socioenvironmental Impact Plan.
Date(s) of stakeholder consultation	6-9 June, 2023
Communication of monitored results	The consultation included discussion on topics such as property/resource rights, safeguards, information on validation/verification processes, auditors site visit, monitoring results from previous monitoring period, and feedback comments.
Consultation records	The Project proponent applied different methods to keep records of the consultation, and was shared with the verification. These include Stakeholder Consultation Report /25/, Multimedia Documentation (photographs, audio recordings, and video recordings) /25/, and list of participants /25/. The verification team checked all these evidence to confirm the conduct of stakeholder consultation, and also cross-verified through interview with the stakeholders /24/.
Stakeholder input	The stakeholder input received during the consultation included a list of benefit requests, focused on various sectors such as infrastructure, education, health, and socio-economic issues. Some of the demands made by the stakeholders included School Infrastructure and

	Educational Need, IT Equipment and Sports Facilities, Employment and Income Generation, Spaces for Elderly and Public Areas, Public Health and Sanitation, etc. This is confirmed through review of stakeholder consultation report /25/, and interview with stakeholders /24/.
Influence of stakeholder input	It is confirmed that the stakeholder inputs were incorporated into the project, whichever was possible. Some of the demands (Quality Infrastructure Program, and Quality Training and Education Program) requested by the stakeholders were included as a part of project activities in the project's Theory of Change. The verification interviewed the stakeholders, project proponent, and checked the planned activities in CCB PD to confirm the same.

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Community groups and other stakeholders	The following communities and stakeholders were consulted during July, 2023— Abunã, Flor do Cupuaçu School, EMEF Marechal Rondon, Fazenda Santa Carmem farm employees, Morrinhos resettlement, Santa Rita Resettlement, RECA, Vila da Penha, SEDAM-RO, and SEMA /25/.
Ongoing consultation	This consultation was conducted with government officials from SEDAM and SEMA, community leaders of Santa Rita and Morrinhos resettlements, and Vila da Penha, school representatives of Flor do Cupuaçu School and EMEF Marechal Rondon, and other members. The topics of the consultation included project objectives and design, implementation plans, project activities, associated costs, risks and benefits, worker's rights, benefit sharing mechanism, and CCB validation and verification process. Stakeholders were informed, and their consent was sought for their involvement in the project.

Date(s) of stakeholder consultation	14-17 July, 2023
Communication of monitored results	During the consultation, the Project proponent provided information about the project activities, design, and implementation status of the project. Also, the communities were given opportunity to provide their feedback and comments regarding the project's socio-environmental activities.
Consultation records	The records for this consultation include presence lists /25/, Folder/flyer containing project information (VCS+CCB) /25/, Photographs with stakeholders/25/, and Post-Field Report /25/. The verification team checked the evidence to confirm the conduct of stakeholder consultation, which was also cross-verified through interview with the stakeholders during the site visit /24/.
Stakeholder input	The local stakeholders raised several community needs which included improvement of healthcare infrastructure, transportation for community workers, promote women's inclusion in local economic activities, improvements in water quality, creation of public spaces for community interaction, logistical support for local farming practices. The same was verified through interviews with the stakeholders during the site visit /24/.
Influence of stakeholder input	The stakeholder input mainly consisted of requests for community needs, which were already incorporated in the project on the basis of the previous consultation. It is confirmed that no complaints or concerns were made about the project.
Item	Evidence gathering activities, evidence checked, and assessment conclusion

Community groups and other stakeholders	Stakeholders consulted include Brazilian nut collectors, EMBRAPA, ASDAMOR association, Flor do Cupuaçu School, EMEF Marechal Rondon, Santa Rita Resettlement, RECA, Fazenda Nova Fronteira farm workers, Fazenda Rio Madeira farm workers, and Fazenda Santa Carmem farm workers.
Ongoing consultation	The project proponent consulted the stakeholders from all instances in October 2023. The topics of consultation included implementation status, project goals and design, identification of the communities to be involved in the project activities, preliminary diagnosis of the infrastructure, and dissemination of information on the upcoming validation/verification, potential risks, costs, and benefits, and establishment of proper communication channels. This consultation was participated by diverse group of stakeholders, including representatives from community groups, farm workers, and local families. Feedbacks from the stakeholders were also sought.
Date(s) of stakeholder consultation	3-6 October, 2023
Communication of monitored results	During the consultation, the Project Proponent delivered information on the implementation status, and other project related topics. This consultation was beneficial in understanding the perceptions of communities and other stakeholders, and local needs to design the theory of change and impact plan. The visit was also fundamental in diagnosing the conditions of the housing and work infrastructure of the farm employees in all instances, in order to design the plan of socio-environmental actions related to quality of life of the farm employees.
Consultation records	The verification team checked the presence lists /25/, Folder/flyer containing project information (VCS+CCB) /25/, Authorization term for use of image and voice /25/, photographs /25/, audio clips /25/, and Post-Field Report /25/, and confirmed the information related to the consultation. Moreover, the verification team interviewed the stakeholders, communities, and farm employees to confirm the same /124/.

Stakeholder input	The input received during the consultation included feedbacks from communities, and farm workers, which helped improve the project plan activities and project's theory of change and future actions.
Influence of stakeholder input	It is confirmed through interviews that apart from the demands made by the community, there were no complaints or negative feedback regarding the project. The consultation outcomes contributed to the refinement of project activities to be implemented by the project.

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Community groups and other stakeholders	CPPT CUNIÃ (Centro de Pesquisa de Populações Tradicionais), EMBRAPA Rondônia, Fundação Universidade Federal de Rondônia (UNIR), IDAM, WWF, ASDAMOR, Flor do Cupuacu school, Marechal Rondon School, Santa Rita Resettlement, Morrinhos resettlement, and other stakeholders
Ongoing consultation	A remote consultation was conducted in February, 2024, and all the stakeholders were invited including communities and institutional stakeholders /26/. The consultation was held via video conference and Future Carbon delivered a presentation on the project implementation status, and monitoring results of the current monitoring period. This consultation served as a mechanism for stakeholders to provide feedback, raise concerns and ask questions, ensuring active involvement and two-way communication. PP also shared the new official communication and complaints channels for the project during the consultation.
Date(s) of stakeholder consultation	23-February-2024

Communication of monitored results	During this remote consultation, the stakeholders were informed about the project details, and monitoring results of the current monitoring period.
Consultation records	The verification team checked several evidence including invitation letter/email, participants list, PPT of the presentation, video recording of the presentation, and screenshots of the preparation /26/.
Stakeholder input	During the remote consultation, only one (Federal University Foundation of Rondônia) of the participants raised comment regarding the proportion of regenerating forest areas and expressed concern over the relatively low number of bird species recorded, as detailed in the section 2.3.9 of the MR. There were no other comments from other participants as confirmed from the video recording of the PPT, and project proponent /26/.
Influence of stakeholder input	As the comments raised during the consultation were not significant, no change was done in the project design.

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Community groups and other stakeholders	Stakeholders included farm employees from the three instances (Fazenda Santa Carmem, Fazenda Nova Fronteira, Fazenda Rio Madeira, Fazenda Nova Fronteira), brazil nut collectors, teachers/administration of Flor do Cupuacu School and Marechal Rondon Municipal School, Abunã district community, Morrinhos Community, Santa Rita Community, ASDAMOR association, CPPT Cuniã, and EMBRAPA.
Ongoing consultation	This consultation took place at the same time during the site visit for the current verification. The PP presented a summary of the monitoring results of the current monitoring period through oral mode and also shared printed materials about the project's implementation /91/. Moreover, new official communication and grievance channels for the project were also shared.

Date(s) of stakeholder consultation	2-5 April 2024
Communication of monitored results	The PP presented a summary of the monitoring results of the current monitoring period through oral mode and also shared printed materials about the project's implementation /91/. Moreover, new official communication and grievance channels for the project were also shared.
Consultation records	The verification team checked the document containing the summary of monitoring results, participants list, post-field report, and photographs /91/. Moreover, as this consultation took place at the same time as the site visit for the current monitoring period, the verification team witnessed the consultation.
Stakeholder input	The stakeholders raised comments mostly requesting their needs which can be broadly categorized into School Infrastructure and Educational Needs, and Training Activities for Employees. The stakeholders also inquired about the timeline and schedule of the planned project activities.
Influence of stakeholder input	The comments were based on community needs, which the project proponent has noted down. However, there was no updated in the project design.

Furthermore, socio-economic diagnosis was conducted by Ambiens Resolve Team, hired by the project proponent in July 2023. The stakeholders included Santa Rita and Morrinhos Resettlement, Distrito de União Bandeirantes, Vila do Jirau, Vila da Penha, EMEF Santa Julia, Distrito de Abunã, – Distrito de Nova Califórnia, RECA, and Distrito de Extrema. This was verified by reviewing the socio-economic diagnosis report /29/, and interviews with the stakeholders. The verification team confirms that the stakeholder consultations have been carried out in accordance with VCS 3.18, and CCB G3.4.

4.3.4 Stakeholder Access to Information (VCS, 3.18; CCB, G3.1- G3.3)

During the monitoring period, the project has implemented three means to make the project documents accessible to the stakeholders– Virtual, Oral, and Graphic materials. The project documents (folders, banners, flyers, etc.) printed in local language were shared with the communities and stakeholders during site visit meetings, and project information was explained orally during local stakeholder consultations /25//91/. Remote meetings were also conducted to provide presentation on the project description and updates to the institutional stakeholders /26/. The project-related documents can be accessed on the website of VCS CCB Registry Page /14/, thereby confirming that the documents are not only accessible to local communities but also accessible to other stakeholders. To validate these practices, the audit team reviewed records of stakeholder consultation and engagement meetings /25//91/, attendance lists /25//91/, and shared project documents /25//91/. During the site visit, the audit team interviewed the communities and other stakeholders, and verified that project documents were accessible. Interviews with community members confirmed that they were aware of where to access project documentation and had received project information about the project. The findings conclude that the project has made significant efforts to make project documentation accessible to communities and other stakeholders, fulfilling the requirements of G3.1 – G3.3.

4.3.5 Grievances (VCS, 3.18.4; CCB, G3.8)

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Grievance received and steps taken to resolve the grievance including the outcomes of the resolution	During the monitoring period, no grievance was received. To confirm this, the verification team checked the following evidence- (i) Screenshots of the email channels used for communication and grievance (ii) Screenshots of Future Carbon’s “complaint and request register tool” (iii) Audio recordings and screenshots of the comments received in whatsapp channel (iv) Declaration letter from the landowners stating that no grievance was reported to them.

	(v) Interviews with the stakeholders during onsite audit.
Grievance redress procedure	The project proponent has a detailed mechanism, outlined in “PO.SAM.02 – Grievance and Request Management,” /36/ ensuring quality in addressing conflicts. It considers preferred communication methods of communities and stakeholders, aiming to serve diverse audiences. Whatsapp application is the most common channel of receiving the feedback from the local stakeholders, given its popularity and extensive use. Institutional stakeholders, including public bodies, research institutions, NGOs, and unions, primarily use formal communication via email. Besides these two channels, registration forms are also available. This was checked during the site visit and confirmed. The procedures for receiving and recording the feedback/grievances, response and treatment, time frame for response, and the stages of resolution are incorporated in the document “Grievance PO.SAM.02 – Grievance and Request Management”, which is available in Appendix 5 of the CCB PD. The mechanism also takes into account traditional methods that communities and other stakeholders use to resolve conflicts. No conflicts/disputes noted in the current MP. Apart from official channels, representatives from all the three instances, serving as farm managers, are local focal points for communities. Recognized locally, these managers handle informal grievances, forwarding them to the Future Carbon team for registration and proper processing. Primary communication channels include the project proponent’s email (faleconosco@futurecarbon.com.br) and WhatsApp contact. Moreover, the procedure “PO.SAM.02 Grievance and Request Managements (PO.SAM.02 – Gestão de Queixas e Solicitações)” is publicly available on Future Carbon's website in both the Portuguese and English versions /65/. The audit team checked the Complaint Register tool, and confirms that there were no grievances received from the stakeholders /76/. Through the interviews conducted during the on-site visit, the audit team confirmed that the stakeholders are aware of the communication channel.

4.3.6 Stakeholder Participation in Decision-making and Implementation (VCS, 3.18, 3.19; CCB, G3.6)

Section 2.3.12 of the MR described the steps taken by the project proponent to ensure stakeholder participation in decision-making and project implementation. A series of stakeholder meetings and consultations were carried out during the monitoring period, as described in section 4.3.3 of this verification report. A Stakeholder Engagement Procedure /63/ was developed and implemented to enable effective participation of the stakeholders. Participatory engagement technique was used during meetings, so that the communities and other stakeholders can provide their opinions and feedback in the design of project activities, theory of change and Impact plan, and implementation throughout the project lifetime. The project also considered women participation as vital for the project, and made initiatives to promote their participation through women-specific consultations in October 2023. The verification team checked the Stakeholder Engagement Procedure /63/, all evidence related to onsite stakeholder consultation/meetings /25/, evidence related to remote consultation /26/, and evidence related to women-specific consultation /25/. Moreover, the verification team interacted with the communities and other stakeholders during the site visit to confirm the same, and concludes that the engagement method used by the project is deemed effective for involving larger proportion of the stakeholders.

4.3.7 Risks from the Project and No Net Harm (VCS, 3.18, 3.19)

The verification team assessed the project risks during the monitoring period described in section 2.3.5 of the MR, which are described as follows:

	Identified risk(s)	Evidence gathering activities, evidence checked, and assessment conclusion
Natural and human induced risks to stakeholders' wellbeing	No risk was identified during the monitoring period	The verification team interacted with the communities and the project proponents, and reviewed the stakeholder engagement procedure /63/, grievance mechanism /36//65/, and Code of conduct /37/ to confirm that there was no risk risks to stakeholders' wellbeing during the monitoring period.

Risks to stakeholder participation	Lack of stakeholder's engagement	During the monitoring period, PP has conducted several onsite stakeholder consultations /25/ and socio-economic diagnosis /25/, as described in section 4.3.3 of the verification report. PP has adopted the stakeholder engagement procedure /63/, and grievance mechanism /36//65/ to ensure greater participation of the stakeholders. It is confirmed from the site visit observation and interview with the stakeholders that the project proponent has shared official communication channels- email and whatsapp contacts with the stakeholders. Thus, the verification team concludes that the mitigation measures applied for stakeholder engagement were appropriate and effective.
Working conditions	Risks of injuries and accidents associated with ground patrolling, biodiversity monitoring, fire fighting, and employees at work place	Project Proponent and the landowners are in compliance with the mandatory applicable occupational health and safety laws and regulations established by the federal and state governments. In all three instances, the patrolling team consists of farm managers /87/. Besides, Instance 1 has a contract with third party surveillance company /87/, and Instance 3 hired a local patrol personnel /87/ for ground monitoring of the project area. During the monitoring period, no specific and exclusive training was provided for the teams and employees involved in patrol and monitoring activities. However, it is the responsibility of the hired third party to ensure the safety of the patrolling team. Moreover, during the monitoring period, the landowners have

		occupational safety and health procedures in place, which was confirmed through review of documents such as LTCAT (Technical Report on Work Environment Conditions), PCMSO (Occupational Health Medical Control Program), PGRTR (Rural Work Risk Management Program), PGSSMATR (Safety and Health Management Program in Rural Work Environment) /38/, as described in section 4.3.11 of the verification report. Also, PP has provided the accident reports, and the corrective actions taken during the monitoring period /39/. Evidence of the delivering of Personal protective equipment (PPE) to the farm employees were also verified /40/. All these actions implemented during the monitoring period highlights the mitigation measures taken by the project proponent and landowners to avoid risks related to working conditions.
Safety of women and girls	No risk was identified during the monitoring period	Future Carbon Group has a common Code of Conduct which is based on strict ethical principles and respect for the laws, to ensure the rights and safety of women and girls. Moreover, the legal team conducts an annual analysis of business partners' conduct by reviewing labor and judicial certificates. The verification team checked Future Carbon's code of conduct /37/, and due diligence report conducted by Future Carbon /41/ to confirm that no relevant risk was identified during the monitoring period. Moreover, the team interviewed the farm employees, and

		stakeholders during the site visit to confirm the same.
Safety of minority and marginalized groups including children	No risk was identified during the current monitoring period	Future Carbon Group has a common Code of Conduct which is based on strict ethical principles and respect for the laws, to ensure the minority and marginalized groups, including children. The verification team checked Future Carbon's code of conduct /37/, and due diligence report conducted by Future Carbon /41/ to confirm that no relevant risk was identified during the monitoring period. Moreover, the team interviewed the farm employees, and stakeholders during the site visit to confirm the same.
Pollutants (air, noise, discharges to water, generation of waste, and release of hazardous materials and chemical pesticides and fertilizers)	Risks of occupational farming activities.	The landowners have implemented risk management programs such as such as PGRTR (Rural Work Risk Management Program), and PGSSMATR (Safety and Health Management Program in Rural Work Environment) /38/. The verification reviewed these documents and confirms that relevant mitigation measures are implemented.
Discrimination	No risk was identified during the current monitoring period	Future Carbon Group has a common Code of Conduct which is based on strict ethical principles and respect for the laws, which reject any form of discrimination. The verification team checked Future Carbon's code of conduct /37/, screenshots of the ethics channel /128/ and due diligence report conducted by Future Carbon /41/ to confirm that no relevant risk was identified during the monitoring period. Moreover, the team

		interviewed the farm employees, and stakeholders during the site visit to confirm the same.
Sexual harassment	No risk was identified during the current monitoring period	Future Carbon Group has a common Code of Conduct which is based on strict ethical principles and respect for the laws, which reject any criminal activity, including sexual harassment. The verification team checked Future Carbon's code of conduct /37/, and due diligence report conducted by Future Carbon /41/ to confirm that no relevant risk was identified during the monitoring period. Moreover, the team interviewed the farm employees, and stakeholders during the site visit to confirm the same.
Equal pay for equal work	No risk was identified during the current monitoring period	The verification team checked Future Carbon's code of conduct /37/, and due diligence report conducted by Future Carbon /41/ to confirm that no relevant risk was identified during the monitoring period. Moreover, the team interviewed the farm employees, and stakeholders during the site visit to confirm the same.
Gender equity in labor and work	No risk was identified during the current monitoring period	Future Carbon Group has a common Code of Conduct which is based on strict ethical principles and respect for the laws, which promotes gender equity. The verification team checked Future Carbon's code of conduct /37/, and due diligence report conducted by Future Carbon /41/ to confirm that no relevant risk was identified during the monitoring period. Moreover, the team

		interviewed the farm employees, and stakeholders during the site visit to confirm the same.
Forced labor	No risk was identified during the current monitoring period	Future Carbon Group has a common Code of Conduct which is based on strict ethical principles and respect for the laws, which prohibit forced labor. The verification team checked Future Carbon's code of conduct /37/, and due diligence report conducted by Future Carbon /41/ to confirm that no relevant risk was identified during the monitoring period. Moreover, the team interviewed the farm employees, and stakeholders during the site visit to confirm the same.
Child labor	No risk was identified during the current monitoring period	Future Carbon Group has a common Code of Conduct which is based on strict ethical principles and respect for the laws, which reject any criminal activity, including child labor. The verification team checked Future Carbon's code of conduct /37/, and due diligence report conducted by Future Carbon /41/ to confirm that no relevant risk was identified during the monitoring period. Moreover, the team interviewed the farm employees, and stakeholders during the site visit to confirm the same.
Human trafficking	No risk was identified during the current monitoring period	Future Carbon Group has a common Code of Conduct which is based on strict ethical principles and respect for the laws, which reject any criminal activity, including human trafficking.

		The verification team checked Future Carbon's code of conduct /37/, and due diligence report conducted by Future Carbon /41/ to confirm that no relevant risk was identified during the monitoring period. Moreover, the team interviewed the farm employees, and stakeholders during the site visit to confirm the same.
Recognition of, respect of, and promotion of the rights to IPs, LCs and customary rights holders	No risk was identified during the current monitoring period	Sections 4.3.14.3, 4.3.14.4, 4.3.14.5 and 4.3.16 of the verification report describes the assessment related to rights of IPs, LCs, and customary rights holders. Moreover, the project is located in private properties, recognized by Brazilian authority /52/. Moreover, the project proponent provided the due diligence analysis report on statutory and customary property rights /45/. Therefore, no relevant risk was identified during the monitoring period.
Preserving and protecting cultural heritage	No risk was identified during the current monitoring period	Section 4.3.14.4 of the verification report describes information on the preservation and protection of cultural heritage. The verification team checked the socio-environmental survey report /29/, and training reports for Brazil Nut collection /85/, and interviewed the project proponents and landowners to conclude that the project preserves and protects cultural heritage as part of project activities.
Protecting and preserving property rights, customary rights, or protecting legal or customary tenure/access rights	No risk was identified during the current monitoring period	Sections 4.3.14.3, 4.3.14.4, 4.3.14.5 and 4.3.16 of the verification report describes the assessment related to property rights, customary rights, and resources. The project area is located in private properties, recognized by the state and federal authorities, as

to territories, property, and resources, including collective and/or conflicting rights		confirmed from the land title documents such as Matrícula, INCRA, CCIR, CAR, Cadeia Dominial, ITR, and Certidão de Inteiro Teor /52/. Moreover, the project proponent provided the due diligence analysis report on statutory and customary property rights /45/. Therefore, no relevant risk was identified during the monitoring period.
Impacts on biodiversity and ecosystems	Reduction of available Brazil nut trees: Without an effective system for monitoring and controlling deforestation, the area occupied by Brazil nut trees may be at risk of diminution.	In the current monitoring period, the project area was monitored by third party surveillance team and Rural Patrol program provided by State Government Rondonia in instances 1 and 2 /87/. All the instances had dedicated patrolling team carried out by the farm managers. Instance 3 had a contract with a local patrol personnel /87/. Apart from the GIS monitoring by the project management team in all the three instances, Instance 2 also had contract with a third party for satellite surveillance /87/.
Soil degradation and soil erosion	No risk was identified during the current monitoring period	The project activities do not include actions that could cause or aggravate soil erosion and degradation processes. The verification team interviewed the project proponents and landowners, and discussed the project activities planned and implemented during the site visit to confirm that there are no implemented activities that posed risk of soil degradation or erosion.
Water consumption and stress	No risk was identified during the current monitoring period	Project activities are not associated with actions that may cause or aggravate water stress or water consumption.

		The verification team interviewed the project proponents and landowners, and discussed the project activities planned and implemented during the site visit to confirm that there are no implemented activities that cause water related risks.
Habitats (and areas needed for habitat connectivity) for rare, threatened, and endangered species	No risk was identified during the current monitoring period	The aim of the REDD project is to conserve the forest cover by avoiding deforestation, and protect the biodiversity within the project area. During the monitoring period, ground surveillance and patrolling was implemented across all instances /87/, and initiatives such as flora and fauna monitoring were conducted /27//90//48/. As a result of the project implementation, unplanned deforestation was avoided in the project area; therefore, there was no risk to the habitat for rare, threatened, and endangered species during the monitoring period.
Areas needed for habitat connectivity	No risk was identified during the current monitoring period	The aim of the REDD project is to conserve the forest cover by avoiding deforestation, and protect the biodiversity within the project area. During the monitoring period, ground surveillance and patrolling was implemented across all instances /87/. The verification team also interviewed patrolling team /24/, and visited the project areas. Moreover, no areas necessary for habitat connectivity have been identified. As a result of the project implementation, unplanned deforestation was avoided in the project area; therefore, there was no risk to the areas needed for habitat connectivity during the monitoring period.

Invasive species	Presence of domestic cats and dogs adjacent to project areas. Free-ranging domestic cats may adversely impact wildlife by predation.	The verification team interviewed the landowners and the project proponents /24/, and found that the presence of domesticated cats and dogs could be a possible threat to the fauna biodiversity in the project area. The project plans to conduct a study and survey on the matter.
Ecosystem conversion	No risk was identified during the current monitoring period	The objective of the project is forest and biodiversity protection; and no land was cleared or drained of existing natural ecosystems during the monitoring period. No activity was performed as part of project activities which resulted in clearance or degradation of natural ecosystems, as evident from site visit observations /23/ and implemented activities /25//87/.
Conflicts with new Stakeholders	Inclusion of new nut extractivists as partners of Instance 03 may generate conflicts with current extractivists, as well as generate dissatisfaction among extractivists who want to participate in the partnership.	The project plans to include new extractivists in the partnership over time, with the following measures: (i) Responsible Inclusion: New extractivists will be gradually included based on expressed interest and the sustainable capacity of the forest. (ii) Suitability Assessment to identify the suitability of the candidates (iii) Adherence to Best Practices, ensuring the sustainability of collection activities and the conservation of the forest (iv) Partnership with EMBRAPA to determine the productive capacity of the project area,

		and ensure that carrying capacity of the forest is not exceeded (v) Optimization of Harvesting Routes to maximize efficiency of nut collection (vi) Mapping of Exploration Zones, in collaboration with EMBRAPA (vii) Establishment of continuous communication with previous and new nut collectors to avoid conflict The verification team analysed the mitigation measures stated in the MR, and interviewed the nut collectors, landowner of Instance 3, project proponent, and EMBRAPA (remote meeting) during the site visit /23//24/, and confirms that the project aims to include new extractivists in future considering the carrying capacity of the brazil nuts production, and non-overlap of the collection area. This is aimed at avoiding possible conflict between the current extractivists and new extractivists, and ensuring proper conservation of the project area forests. It is to be noted that no new extractivists were included in the partnership during the current monitoring period.
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4.3.8 Community and Biodiversity Benefit Permanence (CCB, G1.11)

The project design includes measures to ensure the permanence of the climate, community, and biodiversity benefits beyond the project lifetime. These measures include long-term community engagement, training for sustainable alternative source of income, improvement of educational facilities, promotion of environmental education, and ongoing monitoring and enforcement of conservation activities. To validate the measures for benefit permanence, the verification team reviewed the CCB PD /09/, stakeholder engagement procedure /63/, grievance mechanism procedure /36/, project action plan /18/, and implemented activities /85//87//89//25/. The verification team conducted interviews with the project proponents and stakeholders to

understand their perceptions about the project, and was able to conclude that reasonable measures have been taken to enhance project benefits beyond the project lifetime in accordance with the validated project description document.

4.3.9 Risks to the Project (CCB, G1.10)

The MR identified various natural and human-induced risks to the expected climate, community, and biodiversity benefits during the monitoring period. These include risks related to financial viability, project longevity, political risk, and projected future climate change. The details of the risks to the project are identified in the Non-Permanence Risk (NPR) Report /07/. The verification team assessed the main risks of the project and measures to mitigate them, as follows:

Identified Risk	Mitigation actions implemented	Assessment by the Verification team
Financial Viability: lack of sufficient cash flow in the initial years to cover the establishment and maintenance of project activities	The project proponent has funds needed for the project activities obtained through internal funding sources from the landowners and Future Carbon Group.	The verification team interviewed the project proponent, and reviewed socio-environmental action plan /18/, and the cashflow sheet /43/. The project has already verified VCUs in previous two monitoring periods /03//04//05//06/. Therefore, it can be concluded that the project has sufficient funds for implementation of the project activities.
Financial Viability: the project does not have available callable funds to cover the total cash out before the project breaks even.	The project proponent through external funding sources obtained from investors such as pre-issuance credit buyers, have covered more than 15% of the funds needed to	It is checked that the project proponent has secured funding through external investors /33/, and also verified VCUs for previous two monitoring periods /03//04//05//06/. Therefore, it can be

	implement and maintain the project activities.	concluded that the project has sufficient funds for implementation of the project activities.
Project longevity: Non continuity of the management practice beyond project lifetime with legal agreement or requirement	Landowners have a 100-year contract signed with Future Carbon, on which they must guarantee the native forest conservation within the project area.	The verification team checked the contract agreements between the project proponent (Future Carbon) and the landowners of the three instances, and confirms that the project longevity is 100 years /19//20/.
Political Risk: Discontinuation of project activities due to changes in government policy and legislation	The most recent legislative initiative of the Brazilian government is Bill 412/2022, which proposes a nationwide carbon market regulation, the Brazilian Greenhouse Gas Emissions Trading System (SBCE), that would set up a mandatory trading system to cut greenhouse gas emissions by 50% from 2005 levels by 2030. Changes in legislation or new policies should have a positive impact on the rules for the Brazilian carbon credits to be marketed internationally under the Article 6.4 mechanism of the Paris Agreement.	The verification team checked the Brazilian Government Bill 412/2022 /109/, which is an initiative aimed at implementing a centralized national carbon market regulation, which is expected to have positive impact on carbon projects. Therefore, it can be confirmed that other policy changes will likely not pose a risk, as this Bill shall support carbon projects.

Natural Fire	Implementation of ground patrolling, and satellite monitoring	In the current monitoring period, the project area was monitored by third party surveillance team and Rural Patrol program provided by State Government Rondonia in instances 1 and 2 /87/. All the instances had dedicated patrolling team carried out by the farm managers. Instance 3 had a contract with a local patrol personnel /87/. Apart from the GIS monitoring by the project management team in all three instances, Instance 2 also had contract with a third party for satellite surveillance /87/. However, the mitigation score for the fire risk was considered as “no mitigation measures were taken”.
Projected future climate change	No climate adaptation measures were implemented during this monitoring period to reduce the risks of projected future climate change.	The verification assessed the MR /01/, and Non-Permanence Risk Report /07/, and interviewed the project proponent to confirm that there was no mitigation measure taken during the monitoring period to address the potential risks associated with Projected future climate change.

Ability to adapt to climate change and climate variability (Impact of climate change on the project)	No significant climate-related events—such as droughts or floods—have been reported within the properties covered by the project. Due to the presence of extensive forested areas, the ecosystem shows natural resilience and adaptability to events like flooding, where vegetation often acts as a buffer, mitigating the potential impacts. Furthermore, ongoing and planned monitoring activities serve as key mitigation measures against climate variability.	The verification team interviewed the stakeholders and landowners and confirmed that there were no past reports of climate related hazards in the project area or surroundings. The current project aims at conservation of the forest ecosystem along with biodiversity and community benefits. Due to the presence of dense extensive forest, the ecosystem in the project area is anticipated to exhibit natural resilience and adaptability to climate change related events like flooding, where vegetation often acts as a buffer, mitigating the potential impacts.
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4.3.10 Anti-discrimination (VCS, 3.19; CCB, G3.7)

Project Proponent has a Code of Conduct that is applicable to its internal employees, and also to partners, which are all well described and clear in a single document /37/. These policies are designed to eliminate biases based on gender, ethnicity, age, sexual orientation, or socioeconomic status. The project promotes inclusivity by ensuring that all activities and engagements are accessible to everyone. Moreover, the project proponent conducts due diligence analyses of the landowners, and property rights, to ensure that there are no human rights violations, including discrimination, sexual harassment, forced labor, child labor or victims of human trafficking. Moreover, the PP has a dedicated Ethics Channel which is used for any demands or complaints related to violation of ethics and code of conduct /64/. The project proponent (Future Carbon) also conducts due diligence process on the other entities which

includes identifying liabilities on land property ownership, and compliance with laws and regulations, socio-environmental, fiscal, social security, and tax obligations /41//45/. Future Carbon has Supplier Code of Conduct /37/, which acknowledges the need to conduct their activities in accordance with the guidelines of the Future Climate Group Code of Conduct /37/. Moreover, the contract document of the project proponent with other hired third parties or collaborators (for example- Ambiens Resolve Inovacao Sustentabilidade E Meio Ambiente LTDA) also contain clauses that binds these parties to comply with highest ethical standards including non-discrimination in any form /42/. The verification team checked the Code of Conduct document /37/, due diligence report /41/, and screenshots evidence of the ethics channel (<https://contatoseguro.com.br/futurecarbon/>)128/, and interviewed the stakeholders to confirm that there was no discrimination, sexual harassment or human rights violation related reports during the monitoring period.

4.3.11 Worker Relations (CCB, G3.9 – G3.12)

During the monitoring period, the landowners conducted worker related trainings for the farm workers on various topics such as environmental management and occupational hazards /38/, including the prevention of work accidents and proper utilization of Personal Protective Equipment (PPE) /40/. The project proponent also has a code of conduct /37/ that promotes equal employment opportunities including women inclusion and the hiring process is based on the job descriptions and minimum qualifications specified. The verification team checked the occupational safety and health procedures in place in all instances such as LTCAT (Technical Report on Work Environment Conditions), PCMSO (Occupational Health Medical Control Program), PGRTR (Rural Work Risk Management Program), PGSSMATR (Safety and Health Management Program in Rural Work Environment) /38/. Also, PP has provided accident reports, and corrective actions taken during the monitoring period /39/. Evidence of the delivering of Personal protective equipment (PPE) to the farm employees were also verified /40/. During the site visit, the farm employees also confirmed the implementation of the trainings and procedures in place. The verification team concludes that the relationship between workers and the project upholds the intent and design presented in the validated project description.

4.3.12 Management Capacity (VCS, 3.19; CCB, G4.2 – G4.3)

Section 2.4 of the MR demonstrates that the project has competent human resources to implement the project over the project lifetime. The resumes of the Project Management Team (PMT) members, along with their respective positions and qualifications are described in section 2.4.2 of the MR. The team comprises of professionals with extensive backgrounds in project

management, forest engineering, environmental technology, biological sciences, geography, and geospatial analysis. The resumes and experiences of each member were presented in the PD, and highlights their previous experiences in implementation of VCS/CCB REDD+ projects, forest management, carbon accounting, biodiversity conservation, geospatial analysis, socio-environmental diagnosis/consultation, project management, and community engagement. Their proven expertise ensures that the project is executed efficiently and achieves its intended outcomes. The PD includes detailed profiles of the management team members, showcasing their qualifications and previous project successes, underscoring their ability to lead the project effectively. This information was also confirmed during the site visit interview with the project management team.

The project proponent provided information on the financial health of the implementing organization(s) to ensure adequate financial support over the project lifetime. The validation process involved reviewing the financial statements of Future Carbon and the financial planning for the project /44/. During the site visit, the audit team interviewed project management to assess the stability and sustainability of the financial resources. The findings confirm that the project has adequate financial support for the project's implementation and sustainability.

The verification team checked and evaluated Future Carbon's Code of Conduct /37/, which defines strict ethical principles and respect for the laws to achieve a high level of integrity. This document establishes the guidelines and responsibilities for its managers, employees, service providers, and other companies/organizations whoever comes into contract with Future Carbon. According to the Partnership Contract signed between the landowners and Future Carbon /18/, there are clauses based on Future Carbon's Code of Conduct for Business Partners and Suppliers /40/, which guarantee compliance with anti-corruption, human rights, labor rights and gender equity, presented below-

6.1 The Parties declare and guarantee, for themselves, their representatives, their employees, subcontractors and natural or legal persons related to them, that:

v. The Parties undertake to observe, comply with and/or cause to be complied with, by themselves, their affiliates (controlling, controlled, associated or under common control), representatives (partners, administrators, directors and board members, agents), employees and agents, the Brazilian anti-corruption laws or any others applicable to the subject matter of this Contract, in particular the Administrative Improbability Law (Law no. 8. 429/1992), the Law on Combating Asset Laundering (Law No. 9.613/1998), the Brazilian Anti-Corruption Law (Law No. 12.846/2013), and its regulations and Decree-Law No. 2.848/1940 and international treaties and agreements that refer to the subject (together referred to as the "Anti-Corruption Rules"),

under penalty of immediate motivated termination, regardless of prior notice and without burden or penalties for the innocent Party.

vi. The Parties do not adopt illegal labor practices and, in particular, declare that they do not accept in their activities practices that constitute discrimination of any kind and do not count on labor that characterizes child labor or slave labor, in accordance with the provisions of the Federal Constitution, CLT, Penal Code, Statute of the Child and Adolescent and sparse legislation.

Once the partnership agreement has been signed, the owners are responsible for compliance with good conduct practices by their employees and any other contracted parties. The verification team concludes that the project is not involved in any form of corruption, as evidenced by the site visit and interviews.

4.3.13 Commercially Sensitive Information (VCS, 3.5.2 – 3.5.4; CCB Program Rules, 3.5.13 – 3.5.14)

The MR specifies commercially sensitive information that have been excluded from the public documentation to protect proprietary interests. Section 2.4.6 of the MR /01/ identifies such information and provides a justification for its exclusion. The verification team checked all documents considered as commercially sensitive /18//43/44//98/. The information considered sensitive by the PP are:

- (a) Financial Performance Worksheet (budget) and other related documents
- (b) Agreements and contracts signed between the parties involved
- (c) Legal status and property right documents
- (d) Trade agreements.

4.3.14 Legal Status and Property Rights

4.3.14.1 National and Local Laws (VCS 3.1, 3.6-7, 3.14, 3.18-19; CCB, G5.6)

Section 2.5.1 of the MR describes the relevant national and local laws and regulations of Brazil that have gone into effect, changed or was eliminated since the project's last verification.

Laws	Description	Assessment of compliance
Resolution 495 of date 11/08/2020	This resolution is related to Sustainable Forest Management Plans (SFMPs), and provides amends for	The verification team assessed the SFMP documents of Instance 1 and 3, who conduct sustainable

	Resolution 406 of February 2, 2009, which establishes technical parameters to be adopted in preparation, presentation, technical assessment and execution of a Sustainable Forest Management Plan (SFMP) for timber purposes, for native forests and their forms of succession in the biome Amazon.	forest management in the project area. The documents include SFMP license issued by authorities /58/, and Annual Operation Plan /58/. It is to be noted that there is no activity related to sustainable forest management in the current monitoring period.
Decree 20.627 of date 08/03/2016	This decree is related to Environmental Regularization Program for Rural Properties the State of Rondônia	The verification team checked the CAR documents of the properties /52/, and found that there are some properties that are undergoing regularization processes from Instance 1 and 3, and depending on the agency's response and if necessary, will join the PRA /106//107//138/.
Complementary Law 1.193 of date 22/06/2023	This law is related to Environmental Regularization Program for Rural Properties, to promote the environmental regularization of rural properties with environmental liabilities relating to Permanent Preservation Areas, Legal Reserves and Restricted Use Areas.	Regarding instance 1, despite having an APP area of 202 ha on the property; for this liability, the owners have applied to join the Environmental Regularization Program under the Rural Environmental Registry and are awaiting a decision from the environmental agency.

		The verification team checked the documents protocol request, embargo notification, status of the request, and Degraded Area Recovery Project (PRADA) /78/ to confirm the same. FAR has been raised to check the status of the PRA process in the next verification.
Law 4.406 of date 28/12/2016	This law is related to Environmental Regularization Policy, and provides requirements for the Rural Environmental Registry - CAR, the Rural Environmental Registry System - SICAR-AM, the Environmental Regularization Program - PRA	The verification team assessed the CAR documents of all three instances /52/. Instances 2 and 3 have applied for regularization of the CARs, due to liability (APP area of 202 ha) in instance 2 and Instance 3 has two CARs under suspended status. FARs have been raised to check the status of the processes in the next verification.

4.3.14.2 Relevant Laws and Regulations Related to Worker's Rights (VCS, 3.18.2; CCB, G3.11)

Section 2.5.2 of the MR describes relevant laws and regulations related to worker's rights, and demonstrates the project's compliance with these laws. The Project is committed to complying with national labor laws, health and safety standards, and environmental regulations. The PP and the associated parties of the proposed REDD project respect internationally proclaimed human rights and are not complicit in violence or human rights abuses of any kind as defined in the Universal Declaration of Human Rights, United Nations Declaration on the Rights of Indigenous Peoples, ILO Convention 169 on Indigenous and Tribal Peoples and International Labour Organization's Declaration on Fundamental Principles and Rights at work during the project design and implementation.

Upon hiring, the employees are informed about their rights according to the Brazilian Labor Laws in a culturally appropriate manner. PP has also provided the document “Code of Conduct for Business Partners and Suppliers” was developed by Future Carbon’s Compliance Team” /37/ that addresses human and labor rights, which is applicable to landowners and associated third parties. The project proponent also conducted due diligence report related to human trafficking, forced labor, child labor, and other legal rights in the project area /41/, which confirmed that no violation of the labor rights occurred in the project properties. The project ensures that all workers are aware of their rights and are provided with safe and fair working conditions, which was confirmed during interviews conducted with the farm employees during the site visit. The landowners also have occupational safety and health procedures in place for all three instances /38/.

4.3.14.3 Human Rights (VCS, 3.19)

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Human rights	Section 2.5.3 of the MR describes the human rights laws and demonstrated the project’s adherence to international human rights law, and the United Nations Declaration on the Rights of Indigenous Peoples and ILO Convention 169 on Indigenous and Tribal Peoples. The project recognizes and respects the customary land tenure rights of IPs and LCs, and adheres to Statute of the Indian /131/; Constitution of the Federal Republic of Brazil, 1988 /132/ and Decree No. 6.040/2007 /133/. It is to be noted that the project area is located within private properties, and does not overlap with any indigenous lands, quilombola lands, protected areas or other public lands. To confirm the same, the verification team overlaid the shapefiles of the project properties /66//137/ with the shapefiles of the public lands from INCRA-SIGEF (Amazonas and Rondonia states) /134/, indigenous lands /135/, and protected areas /136/. Moreover, the project has internal Ethics channel /128/, and effective grievance redressal mechanism /36/ for resolving conflicts and grievances that may arise between the project proponents and all stakeholders, including IPs, LCs, or customary rights holders.

Thus, it can be concluded that the project respects and promotes the project of rights of IPs, LCs, and customary rights holders in line with applicable international human rights law, and the United Nations Declaration on the Rights of Indigenous Peoples and ILO Convention 169 on Indigenous and Tribal Peoples.

4.3.14.4 Indigenous Peoples and Cultural Heritage (VCS, 3.18, 3.19)

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Preservation and protection of cultural heritage	Section 2.5.4 of the MR demonstrates how the project is committed to preserving and protecting cultural heritage. The project conducted Geospatial and Socioenvironmental Assessments to understand the culture and customs of the region. The project adheres to the Cancun Safeguards by respecting the rights of indigenous peoples and traditional communities, promoting social participation, conserving natural ecosystems, ensuring the permanence of achieved REDD+ results, and mitigating the risk of deforestation displacement to other regions. The project also integrates traditional land management practices and promoting sustainable utilization of natural resources; for e.g., training sessions on good Brazil nut management techniques /85/. The verification team checked the socio-environmental survey report /29/, and training reports for Brazil Nut collection /85/, and interviewed the project proponents and landowners to conclude that the project preserves and protects cultural heritage as part of project activities.

4.3.14.5 Recognition of Property Rights (VCS, 3.19, CCB, G5.1)

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Disputes over rights to territories and resources	N/A

Respect for property rights	The project area is located in private properties, recognized by the state and federal authorities, as confirmed from the land title documents such as Matricula, INCRA, CCIR, CAR, Cadeia Dominial, ITR, and Certidão de Inteiro Teor /52/. To confirm that the boundary of the properties do not overlap with public lands, or indigenous lands or protected areas, the audit team overlaid the shapefiles of the project properties /66//137/ with the shapefiles of the public lands from INCRA-SIGEF (Amazonas and Rondonia states) /134/, indigenous lands /135/, and protected areas /136/. Results showed no overlapping of the properties with public lands, indigenous lands or protected areas. The landowners have the full right of ownership, access, and use. Review of the land property documents /52/ and negative clearance certificates from the authorities /53/ supports that there are no known disputes over land. Moreover, the project proponent provided the due diligence analysis report on statutory and customary property rights /45/. During the site visit, the audit team interviewed the communities and stakeholders, who confirmed that there are no conflicts, and the landowners maintain a positive relationship with the surrounding communities and respects their property rights.
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4.3.15 Free, Prior, and Informed Consent (VCS, 3.18, 3.19; CCB, G5.2)

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Consent	Not Applicable, as the project is implemented on private properties owned by the project landowners.
Outcome of FPIC discussion	Not Applicable, as the project is implemented on private properties owned by the project landowners.

4.3.16 Property Rights Protection (VCS, 3.19; CCB G5.1-G5.5)

The project area is located within private properties owned by the project landowners, which are confirmed through property documents such as Matricula, INCRA, CCIR, CAR, Cadeia Dominial, ITR, and Certidão de Inteiro Teor /52/. Overlap assessment was conducted between project areas and public lands, quilombola lands, indigenous lands or protected areas and found that there is no overlap /66//134-136/. During the site visit, the verification team interviewed the local communities and stakeholders to gain information on any past disputes over land rights, and confirmed that there are no disputes. Moreover, the project has grievance mechanisms accessible to the stakeholders in case of any grievance or disputes to resolve the issues. Thus, the verification team concludes that the project does not encroach uninvited on private, community or government property, and the project activities do not lead to the involuntary removal or relocation or property rights holders from their lands or territories, and do not force them to relocate activities important to their culture or livelihood.

4.3.17 Benefit Sharing Mechanisms (VCS, 3.18, 3.19)

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Process used to design the benefit sharing plan	Not Applicable, as the project is located in private properties and there are no communities living within the project area. Moreover, there is no conflicts or disputes regarding property rights, real estate use, or access to natural resources in the project area, as confirmed from due diligence report /45/, and site visit interview and observations.
Summary of the benefit sharing plan	N/A
Approval and dissemination of benefit sharing plan	N/A

4.3.18 Identification of Illegal Activities (VCS, 3.19; CCB G5.4)

The project identified illegal deforestation and wildlife hunting as illegal activity in the project zone, for which several mitigation measures were implemented such as ground patrolling, satellite surveillance, installation of signboards prohibiting hunting and fishing within the project area, and awareness meetings with the local communities. This is verified through review of contract documents related to ground patrolling /87/, and satellite monitoring /87/, and interview with the patrolling team during the site visit /23//24/.

During the monitoring period, Instance 3 identified an illegal wood grabbing incident in June 2023, which is described in detail in section 2.5.9 of the MR. As a response, the landowner lodged a police complaint and hired a forest engineer to survey the volume of wood logged illegally by the outside agents. The verification team checked the police reports /57/, and report on wood volume /57/, and contract between the forest engineer and landowner of instance 3 /57/ to confirm the same. This highlights that the surveillance activities of the project are achieving the desired results.

During the monitoring period, 49.46 ha of deforestation occurred within the project area, which was caused primarily due to border effects or road maintenance and deforestation on neighbors' land that crossed the project area. The location of the deforested areas were checked by the verification team by reviewing the shapefiles of deforestation during monitoring period /50/. The verification interviewed the project proponents and landowners to acquire information on the causes/agents of deforestation. Moreover, the verification team visited some of the deforested patches within the project area to observe and understand the deforestation dynamics. Section 2.5.9 of the MR also listed the action plans to prevent deforestation, caused by similar causes/agents such as satellite monitoring around the project area limits, mobilization of ground patrolling team in response to detection of deforestation from satellite monitoring, installation of fences, signboards or firebreaks along the boundary, and communication with neighboring farms regarding the REDD project.

4.4 Climate

4.4.1 Accuracy of Reduction and Removal Calculations (VCS, 2.5, 3.2, 3.6, 3.15, 4.1, 4.3)

The GHG emission reductions and removals procedures were carried out in accordance with the methodology. To guarantee conformity with the VCS documentation, methodology, and

accompanying tools, the verification team thoroughly reviewed all input data, parameters, formulas, computations, conversions, statistics, and resulting uncertainty and output data.

The process outlined in the VM0015 methodology /12/ was utilized to quantify the current carbon stocks in the project area. The complete calculation methods are explained in the MR /01/ and the results produced from the validated PD/MR are listed in the current MR section 3.2 /01/. The verification team evaluated the emission reduction spreadsheet /02/ and relevant GIS files /50/.

Table 4: Data and Parameters Available at Validation

Parameter	Value Applied	Verification Assessment
CF Default value of carbon fraction in biomass (tC/tdm)	0.48	This was reviewed from the source SILVA (2014) /110/, which is as per the registered joint PD/MR /03/ and joint VVR /04/.
Ctot _{fcl} Average Carbon stock per ha in anthropic areas in equilibrium of post-deforestation class fcl in tCO ₂ e/ha	PA: 41.39 LB: 28.38	The parameter is calculated based on the analysis of the Reference Region land use and considering the weighted average for the average carbon stock. average classification of post- deforestation land-uses within the reference region during the historical reference period was conducted through Map-Biomass. The “Average carbon stocks of pastureland, agriculture and other land uses – National GHG Emissions Communication of Brazil to the UNFCCC (2019)” /111/, Secondary Forest average carbon stocks - Pereira, Izaura Cristina Nunes. Forest biomass and carbon stocks in Amazonian landscape units: an analysis based on the methodological approach. Universidade Federal do Pará, Belém, 2013” /112/, Belowground biomass – Root to shoot ratio available at VM0015 provided by the PP /12/.

		It is obtained by considering land uses- Pasturelands, Secondary Forest and Agriculture.
Displacement Leakage Factor (DLF) %	15%	The DLF was estimated as 15%, based on default value of the VCS Standard 4.4 of section 3.15.13, where the applied methodology requires the quantification of activity-shifting leakage.
Dm (Mean wood density) g/cm ³	0.589	This parameter is reviewed with the national bibliographic reference – Nogueira (2008) /80/ provided by project proponent. It was obtained from the Brazilian Amazon, where the project region is located, which is as per the registered joint PD/MR and joint VVR.
$\Delta CBSLLK_t$ Annual carbon stock changes in leakage management areas in the baseline case at year t. (tCO ₂ e)	0	The leakage prevention measures proposed by the present project do not include decrease in carbon stocks due to activities implemented in the leakage management area /03//01//21//31/.
EBBBSLPA _t – baseline non-CO ₂ emissions from forest fire at year t in the project area (tCO ₂ e)	16,081.61	Slash and burn deforestation to clear is carried out in the area, which is one of the main causes of deforestation and most regular practice in the project area. The value was calculated by multiplying the expected amount of the deforested area in each instance by the carbon emission rate in each vegetation, in this case open tropical rainforest, which equals 11.82. This calculation can be tracked by the

		formulas present in the MR calculation spread sheet.
Fburnt_{icl} (%) Proportion of forest area burned during the historical reference period in the forest class.	45	This parameter is reviewed with the bibliographic reference – Third National Communication to UNFCCC – Volume 3 /113/. The data considers the combustion factor for the phytophysiognomies “Florestas Ombrófilas Abertas”, which can be considered similar to Open Submontane Tropical Rainforest.
Pburnt_{p,icl} (%) Average proportion of mass burnt in the carbon pool in the forest class.	78	For Pburnt , a value of 78% is considered, which is average of 72% to 84% from the Brazilian Amazon in Cerrado biome /114/.
EI (%) Effective index	85%	The value of EI is based on the VCS Standard, optional default activity shifting leakage deduction of 15% to the gross GHG emission reductions and/or removals, as taken from the registered PD /03/.
LDF (m³/m³) The Logging Damage Factor	2.0174	It is referred from Feldpauschet al. (2005) /115/ The mean Coarse woody debris returned to the soil as necromass following logging and damage in: (1) tree felling gap formation (trees killed by treefall), (2) residual canopy from the felled tree, (3) road, (4) deck construction (whole trees plowed to the ground) and (5) skid maneuvering during logging, is about 6.9 Mg C/ha. According to section 4.3 from same study, this represents 2.4 times the carbon taken off site in logs. However, the MR already takes into account as planned deforestation the roads and decks

		constructions, which represent around 16% of the total damage. Therefore, the LDF is $2.4 * (1 - 0.159) = 2.0174$. The verification team checked the ER spread sheets /02/ and the same found to be consistent. The same is also as per the registered joint PD/MR /03/ and joint VVR /04/.
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Table 5: Data and Parameters monitored

Parameter	Value Applied				Assessment
ab_{icl} (Mg/ha) Average biomass stock per hectare in the above-ground biomass pool of initial forest class icl in Mg/ha.	Vegetation	Reference Region	Project Area	Leakage Belt	Average values for the above-ground biomass were taken from the following study: SILVA, Jéssika Luane. Danos florestais e estimativa da redução no estoque de carbono em áreas de manejo florestal sob concessão pública: Floresta Nacional do Jamari. 2014 /110/. The values adopted by the study above were found to be conservative and the same has been used in calculations.
	Forest	294.16	294.16	294.16	
bb_{icl} (Mg/ha) Average biomass stock per hectare in the below-ground biomass	Vegetation	Reference Region	Project Area	Leakage Belt	Average values for the below-ground biomass were taken from the applied methodology VM0015 v1.1. A root-to
	Forest	70.60	70.60	70.60	

pool of initial forest class icl in Mg/ha.		shoot ratio of 0.24 for tropical rainforest having above ground biomass values above 125 tons/ha, and 0.20 for values below 125 tons/ha has been considered, which is as per the methodology requirements /12/.		
ACPA_t (Ha) Annual area within the Project Area affected by catastrophic events at year t.	0	Monitored and recorded by means of Remote Sensing and GIS at the each catastrophic event. Also checked through multiple sources like INMET /116/, INPE /117/ and NHC /118/. No such events noted in the monitoring period.		
ABSLLK_t (Ha) Annual area of deforestation within the leakage belt at year t.	<table border="1"> <tr> <td>ABSLLK_t (Ha) in 2023</td> </tr> <tr> <td>513.67</td> </tr> </table>	ABSLLK _t (Ha) in 2023	513.67	Monitored and recorded manually. Verification team checked the analysis of satellite images, GIS files of the annual deforestation during the monitoring period by cross-checking with LULC shapefiles derived from MapBiomas /50//83//51/.
ABSLLK _t (Ha) in 2023				
513.67				

ABSLPA_t (Ha) Annual area of deforestation in the project area at year t			Monitored and recorded manually. Verification team checked the analysis of satellite images, GIS files of the annual deforestation during the monitoring period by cross-checking with LULC shapefiles derived from MapBiomass /50//83//51/.
	Instance	ABSLPA _t (Ha) in 2023	
	Grupo Rovema	31.92	
	Grupo Leite	13.06	
	Grupo Tupa	4.48	
	Total	49.46	
ABSLRR_t (Ha) Annual area of deforestation in the reference region at year t	11,021.22		Monitored and recorded manually. Verification team checked the analysis of satellite images and shapefiles of the deforested area /50//83/.
APDPA_{icl,t} (Ha) Areas of planned deforestation in forest class icl at year t in the project area	Instance	APDPA _{icl,t} (ha)	No SFM activity was carried out during the current monitoring period in instance 3, which is verified with SFM related documents such as no activity report, AUTEX, and Annual Operation Plan /58/. For instance 1, although there was logging activity in monitoring period; however, the volume harvested were already
	Grupo Rovema (Instance 1)	0	
	Grupo Leite (Instance 2)	0	
	Grupo Tupa (Instance 3)	0	

		accounted in ER calculations of previous monitoring periods (MR2) /05//06//58/; the details are described in 4.4.1 of this report and 3.2.2 of the MR (project emissions). Also, post-exploratory reports from previous monitoring periods were also checked to confirm that there is no gap in volume harvested /58/.										
APLPAicl,t (Ha) Areas of planned logging activities in forest class icl at year t in the project area	<table> <tr> <th>Instance</th> <th>APLPAicl,t (Ha)</th> </tr> <tr> <td>Grupo Rovema</td> <td>0</td> </tr> <tr> <td>Grupo Leite</td> <td>0</td> </tr> <tr> <td>Grupo Tupa</td> <td>0</td> </tr> <tr> <td>Total</td> <td>0</td> </tr> </table>	Instance	APLPAicl,t (Ha)	Grupo Rovema	0	Grupo Leite	0	Grupo Tupa	0	Total	0	No SFM activity was carried out during the current monitoring period in instance 3, which is verified with SFM related documents such as no activity report, AUTEX, and Annual Operation Plan /58/. For instance 1, although there was logging activity in monitoring period; however, the volume harvested were already accounted in ER calculations of previous monitoring periods (MR2) /05//06//58/; the details are
Instance	APLPAicl,t (Ha)											
Grupo Rovema	0											
Grupo Leite	0											
Grupo Tupa	0											
Total	0											

		described in 4.4.1 of this report and 3.2.2 of the MR (project emissions). Also, post-exploratory reports from previous monitoring periods were also checked to confirm that there is no gap in volume harvested /58/.										
AUDPA_{icl,t} (Ha) Areas of unplanned deforestation in forest class icl at year t in the project area	<table> <tr> <th>Instance</th> <th>AUDPA_{icl,t} (Ha) in 2023</th> </tr> <tr> <td>Grupo Rovema</td> <td>31.92</td> </tr> <tr> <td>Grupo Leite</td> <td>13.06</td> </tr> <tr> <td>Grupo Tupa</td> <td>4.48</td> </tr> <tr> <td>Total</td> <td>49.46</td> </tr> </table>	Instance	AUDPA _{icl,t} (Ha) in 2023	Grupo Rovema	31.92	Grupo Leite	13.06	Grupo Tupa	4.48	Total	49.46	Monitored and recorded manually. Verification team checked the analysis of satellite images, GIS files of the annual deforestation during the monitoring period, Deforestation analysis spreadsheets by cross-checking with LULC shapefiles derived from MapBiomass /50//83//51/.
Instance	AUDPA _{icl,t} (Ha) in 2023											
Grupo Rovema	31.92											
Grupo Leite	13.06											
Grupo Tupa	4.48											
Total	49.46											
$\Delta CADLK_t$ (tCO_{2e}) Total decrease in carbon stocks due to displaced deforestation at year t	0	Ex-post deforestation within leakage belt was calculated using GIS data (please see ABSLLK_t parameter table) /50//83//51/ and then subtracted from ex-ante deforestation at the same limit and period. Since ex-post data was										

		greater, the difference between baseline and actual deforestation at baseline was multiplied by carbon stock per hectare parameters, which is confirmed from ERR Sheet /02/.
ΔCPAdPA_t (tCO ₂ e) Total decrease in carbon stock due to all planned activities at year t in the project area	0	No SFM activity was carried out during the current monitoring period, which is verified with SFM related documents such as no activity report, declaration letter of no SFM activity, AUTEX, and Annual Operation Plan /58/.
ΔCPSLK_t (tCO ₂ e) Total annual carbon stock change in leakage management areas in the project case at year t	0	It is checked that the leakage prevention measures proposed by the present project do not include decrease in carbon stocks due to activities implemented in the leakage management area, as mentioned in the MR /01/.
ΔCUDdPA_t (tCO ₂ e) Total actual carbon stock	31,752.65	Monitored and recorded manually. Verification team checked the analysis of satellite

change due to unavoided unplanned deforestation at year t in the project area		images and shapefiles of the deforested area /50//83//51/ and crosschecked with the ER sheets and found to be consistent.
EADLK_t (tCO₂e) Total ex post increase in GHG emissions due to displaced forest fires at year t.	0.00	It was compared between the total ex-ante and ex-post net actual carbon stock change (parameter ΔCBSLLK_t), as detailed in ER sheet, tab 21d_ex post. In summary, if ex-ante carbon stock change is greater than ex-post carbon stock change, then ΔCBSLLK_t is zero. Otherwise, the difference between ex-post and ex-ante is considered the total ex-post leakage. For determination of ABSLLK_t parameter, GIS shapefiles of ex-post deforestation in LB were crosschecked /50//83//51/.
EBBPSPA_t (tCO₂e) Sum of (or total) of actual non-CO₂ emissions from	621.20	Monitored and recorded annually and checked with GIS files /50//83//51/, and

forest fire at year t in the project area		cross-checked with ER Sheet /02/.
$EBB_{total,t}$ (tCO ₂ e/ha) Total GHG emission from biomass burning in forest class icl at year t	12.56	This parameter is calculated according to requirements and default values established by the VM0015 methodology v1.1. /12/. The data on heat spots and deforestation is sourced from INPE /117/ and for Pburnt, the value obtained from Brazilian Amazon in Cerrado Biome /114/.
$EgLK_t$ (tCO ₂ e) Emissions from grazing animals in leakage management areas at year t.	0	No grazing activities recorded in the proposed monitoring period. The same was confirmed by interviewing the stakeholders and GIS files /50//83//51/.
$Hlicl,t$ (m ³ /ha) Harvesting intensity of timber in forest class icl at year t in the project area due	Grupo Rovema (instance 1) = 0 Grupo Leite (Instance 2) = 0 Grupo Tupa (instance 3) = 0	No SFM activity was carried out during the current monitoring period in instance 3, which is verified with SFM related documents such as no activity report, AUTEX, and

to planned logging activities		Annual Operation Plan /58/. For instance 1, although there was logging activity in monitoring period; however, the volume harvested were already accounted in ER calculations of previous monitoring periods (MR2) /05//06//58/; the details are described in 4.4.1 of this report and 3.2.2 of the MR (project emissions). Also, post-exploratory reports from previous monitoring periods were also checked to confirm that there is no gap in volume harvested /58/.
RF _t (%) Risk factor used to calculate VCS buffer credits	12%	It was verified by checking the VCS NPR report and tool provided by the PP /07/.

In the project emissions, the deforestation monitoring reports of the deforested areas in the Reference Region, Project Area, and Leakage Belt during the monitoring period (2023) were cross-checked /95/, which were confirmed by GIS files /50/. The GIS files of the deforested areas within RR, PA, and LB /50/ were cross-checked with LULC maps derived from Mapbiomas Collection 9 /83/. For the current monitoring period, accuracy assessments were performed to check the accuracy of the deforestation maps in Project Area and Leakage Belt. A total of 640 Random points were generated from the maps /51/, and used for accuracy check using higher resolution Sentinel images. Confusion matrix was produced for the accuracy analysis, and the

total accuracy was found to be 98.44%, which is in compliance with methodology requirements /12/. Moreover, LULC change matrices for Project area and Leakage Belt were produced /01/. Finally, the LULC maps of the project area and leakage belt for all the three instances were produced indicating the deforested areas in the monitoring period /01/. The verification team analyzed the evidence provided by the PP, and confirmed the deforestation analysis and accuracy analyses to be correct.

Average carbon stocks in forest class in the project area were validated based on the published and reliable study from Silva, 2014 /110/. As the current monitoring period (less than 6 years) does not cover the baseline reassessment nor is the data more than 10 years old for the current verification period (2023), the average carbon stock values from the validation has been accepted. As per the VCS Standard v4.4 requirements, for all Avoiding Unplanned Deforestation and Degradation (AUDD) projects (where the baseline is not allocated from jurisdictional level data), the project proponent shall, for the duration of the project, reassess the baseline every six years. For the post-deforestation classes, the average carbon stock of the pastureland, agriculture and other land uses are taken from National GHG Emissions Communication of Brazil to the UNFCCC (2019) /111/, and the average carbon stock for Secondary forests from Pereira (2013) /112/, which were used in the registered joint PD/MR.

In order to confirm the appropriateness of the baseline approach for the current monitoring period, analyses were carried out to compare the applicability of different approaches: time function and historical average with the real/actual deforestation scenario of 2023 from Mapbiomas data source in the Reference Region /83//108/. Considering the historical average approach, comparison between the ex-ante estimation and ex-post data showed that the ex-ante estimation is 27% higher than ex-post real scenario /108/. On the other hand, while considering the time-function approach, the ex-ante estimation is 95% higher than ex-post real scenario /02/. Therefore, the ex-ante deforestation value using Historical Average Approach is closer to the real scenario of 2023, as compared to Time Function Approach, and hence, Historical Average Approach is more appropriate baseline approach. The verification team cross-checked Historical Average Ex-ante ERR sheet for the entire crediting period /108/, shapefiles of projected deforested areas for the crediting period using Historical Average /108/, registered VCS PD /03/, historical Mapbiomas LULC data /108/, Time function Ex-ante ERR Sheet (baseline deforestation) from registered joint PD/MR /108/, and shapefiles of the ex-post deforestation for the current monitoring period (2023) /50/ to confirm the comparative analysis data and calculations used. The justification and various other evidence provided by PP to justify the selection of historical average approach for the current monitoring period has been accepted by the verification team. The increase in deforestation in the current monitoring period can be

attributed to the increment in cattle herd and ranching between 2019 and 2023 in the municipalities (Lábrea and Porto Velho), cross-checked from host-country IBGE sources /119/, where the reference region is located, as described in VCS MR /01/. The driving factors can be linked to the predominant practice of cattle ranching in the region /120/, and creation of tax incentives and policies favorable to the agricultural sector, especially in 2021, such as the Safra Plan /121/. However, the ex-post deforestation showed that the actual deforestation in RR is less than the previous monitoring periods, which can be attributed to the intensification of the Environmental enforcement carried out by Govt. agencies (such as IBAMA and SEDAM). More details on the factors are described in section 3.2.1 of the MR /01/.

To confirm the ex-post deforestation values, VVB cross-checked the shapefiles of the accumulated deforestation in 2023 (monitoring period) /50/. The accumulated deforestation was sourced from Mapbiomas collection 9 data /83/ by following the steps and procedure described in section 3.1.3 of the current MR. The Mapbiomas data version 9 was downloaded /83/, and reclassified into four classes- Forest (1), Water (2), Non-forest (3), and Deforestation (4) according to the reclassification categories mentioned in Table 18 of the Monitoring report. The classes 2 and 3 are locked from the start of the historical reference period till the end of crediting period as the deforestation analysis is only based on the forest area and deforestation classes (Non-forest land use areas subjected to human intervention). Therefore, only the forest and deforestation classes were considered for actual analysis. However, Mapbiomas LULC data generates maps on the basis of actual LULC of a particular year, by mosaicking entire images of the year; which means that Mapbiomas LULC data does not lock the classes 2 and 3. Finally, accuracy assessment is performed. If acceptable accuracy as per the VM0015 methodology is achieved, then the final output is considered, and the Class deforestation is considered as accumulated deforestation for that year. The annual deforestation is then calculated by subtracting the forest cover area of the previous year with the forest area of the current analysed year.

Spatial data on authorized/planned deforestation are not publicly available for the states of Amazonas and Rondônia, where the project is located. In the Amazon region, over 90% of recorded deforestation is illegal /140/. Illegal deforestation is defined as any clearing in any area that occurs without proper authorization from the competent environmental agencies. According to data from the "Environmental Regularization Panel" (available on the SICAR website /141/), only 5% and 0.8% of the Rural Environmental Registry (CAR) properties in Rondônia and Amazonas, respectively, have completed the environmental regularity analysis. Given the lack of robust and publicly available GIS data on planned and authorized deforestation, it is not possible to exclude the potential authorized/planned areas (if they exist) from the deforestation analysis

in RR. It is worth emphasizing deforestation outside Legal Reserve and APPs cannot be assumed as legal deforestation, since permits are mandatory for forest removal in Amazon biome outside such limits.

In regard to project emissions from sustainable forest management activities, there was no logging activity in instance 3 during the monitoring period, which was confirmed by reviewing documents– half-yearly report from forest management party “Tecflora” /58/. For instance 1, although there was logging activity in monitoring period; however, the volume harvested were already accounted in ER calculations of previous monitoring periods (MR2). 40,072.31 m³ and 34,402.41 m³ volumes of wood were harvested respectively in 2021 and 2022 from the production unit POA5. Therefore, for the current monitoring period, the project emissions due to SFM for instance 1 was considered to be zero (no activity). To confirm the same, the verification team checked the documents– declaration letter from landowners /58/, post-exploratory reports /58/, AUTEX SFM license /58/, and Annual operation plan /58/ for instance 1, and previous monitoring and verification reports /05//06/.

PP submitted ER calculations and other supporting calculations in Excel sheets. The excel sheets are clear, un-protected, reproducible and easily viewable. The calculations in the excel sheet have been verified and determined to be correct. The monitoring report and ER calculation sheet appropriately follow the techniques and equations specified in the project description for estimating baseline emissions, project emissions, and leakage. All of the values in the MR and ER calculation sheet have been cross-checked with their sources to ensure that no manual transposition mistakes between data sets have occurred. The consistency of values within MR is also examined and found to be satisfactory. As a result, the verification team concludes that the GHG emission reductions and removals were appropriately quantified in accordance with the project description and methodology used.

The audit team confirms, with reasonable assurance, that the project generates a net reduction of GHG emissions of 886,441 tCO₂e and 782,437 VCU. Buffer withholding percentage (12%) is calculated according to AFOLU Non-Permanence Risk Tool v4.2 /07/. EPL carried out re-calculations to verify the correct application of the equations of the methodology, and that the result is correct.

4.4.2 Quality of Evidence to Determine GHG Emission Reductions and Removals (VCS, 2.5, 3.2, 3.6, 3.15, 4.1, 4.3)

The verification team from EPL conducted verification the REDD project “Rio Madeira Grouped REDD+ Project” and found it to be in accordance with the VCS Standard version v4.4, and the

VCS Validation and Verification Manual version 3.2. The project is located in the States of Rondonia and Amazonas, Brazil, and is intended to avoid unplanned deforestation (AUD) of a part of the project area of 34,681.91 ha. The verification process was performed on the basis of all issues and criteria of VCS. The conclusions of this report reveal that the project, as described in the project documentation, meets all of the criteria for verification.

The verification evaluation covered the monitoring period from 01-January-2023 to 31-December-2023 and confirmed that calculated emission reductions and/or removals were accomplished with a reasonable level of assurance during the monitoring period.

In regard to procedures in the correspondent requirement of VCS Standard and applied methodology, EPL confirms the following statements:

- a) All relevant assumptions and data are listed in the monitoring report, including their references and sources.
- b) All data and parameter values used in the monitoring report are considered reasonable in the context of the project.
- c) All estimates of the baseline emissions can be replicated using the data and parameter values provided in the monitoring report.

The project's monitoring plan clearly identifies the roles and responsibilities in section 3.1.3 of the MR. Future Carbon is responsible for developing project documentation, conducting monitoring activities in line with the Verified Carbon Standard (VCS) and CCBS. They also ensure that data collection, processing, analysis, QA/QC and reporting are conducted as per the monitoring plan. The Landowners are responsible for physical implementation of conservation, monitoring and maintenance activities on the ground. The competencies for the personnel involved were checked against the mini-CVs provided in section 2.4.2 of the MR and based on the interviews with them during the site visit.

During the verification, the team reviewed the monitoring procedures adopted for the remote sensing/GIS analyses, including QA/QC procedures as well as the data archiving, and the frequency of monitoring/recording of the parameters used and crosschecked with previous validated project documentation and the monitoring plan. A series of excel sheets, which contained the calculations for determination of project emissions, leakage emissions and the calculation of GHG emission reductions were verified /02/.

Supporting evidence as discussed in section 2.3 of the report, includes remotely sensed imagery, GIS files, data sheets, carbon stocks calculation sheets, project implementation evidence,

photographs, documents, and reports, were made fully available to the audit team. Therefore, verification team is of the opinion that this method of calculation of emission reductions is accurate and results in conservative estimation of emission reduction and is line with the applicable VCS requirements. The evidence used to determine the GHG reductions was of sufficient quantity and appropriate quality. The audit team recalculated the GHG emission reductions considering parameters, area, equations, etc. The GHG reductions ex-post estimates were determined by the project proponent using sufficient quantitative evidence and properly qualitative evidence, as it was verified by the audit team.

The verification team checked the reliability of the evidence, as well as the source and nature of the evidence for determining GHG emission reductions; and the information flow from data collection and aggregation to recording, calculations, and final translation into the monitoring report. The assessment suggested that the data used to determine emissions reductions are of high quality and had been collected in a manner that is consistent with the VCS standard and monitoring plan.

The evidence used to determine the GHG reductions was of sufficient quantity and appropriate quality. The audit team recalculated the GHG emission reductions considering parameters, area, equations, etc. The GHG reductions ex-post estimates were determined by the project proponent using sufficient quantitative evidence and properly qualitative evidence, as it was verified by the audit team.

EPL confirms that the VM0015 methodology has been applied correctly to calculate baseline emissions, project emissions, leakage, and net GHG emission reductions and removals and does not result in any overestimations of ERs.

It is observed that the ex-post Net GHG emissions are 49.2% higher than the ex-ante estimated values. The verification team checked that the change was due to the following reasons and the same was accepted-

- Effectiveness Index was about 97% in the current monitoring period, while in the ex-ante estimations, Effectiveness Index was 85%.
- Effectiveness of the project activities such as ground patrolling and socio-environmental activities with the communities.
- During the monitoring period, there were no activities related to the SFMP, so there was no loss of carbon stock due to planned deforestation and logging; while the predicted total carbon stock decrease due to planned logging activities was 44,082 tCO_{2e}.

- Leakage during the monitoring period was zero; while the predicted total net carbon stock change due to leakage during the monitoring period was 157,588.84 tCO_{2e}.

Based on the above-mentioned justifications, the verification team accepts the difference in the ex-ante predicted vs ex-post actual emission reductions reported was due to the consideration of conservative values in ex-ante and the success of the activities implemented ex-post.

EPL is able to issue a positive opinion for a net GHG reductions of 886,441 tCO_{2e} as reported in the Monitoring Report /1/ for the reporting period from 01-January-2023 to 31-December-2023.

Verification Period: 01-January-2023 to 31-December-2023

4.4.3 Non-Permanence Risk Analysis (VCS 2.4, 3.2, 3.5, 3.6, 3.15, 3.23, 4.1)

The proposed project “Rio Madeira Grouped REDD+ Project” applied the AFOLU Non-permanence risk tool: VCS Version v4.2 /73/ to assess the risk related to internal risk, external risk, natural risk, and mitigation measures for minimizing risk. At all levels, the audit team evaluated the rationale, appropriateness, and justifications of risk ratings provided in the Non-permanence Risk Report /07/. The findings and conclusion regarding the non-permanence risk analysis undertaken for the project are summarized below for each risk category and factor. Unless noted otherwise, the audit team agrees with the conclusion stated in the non-permanence risk report.

INTERNAL RISK

Project Management		
Risk Factor	Assessment	Risk Rating
Q1	The project has an adaptive management plan in place that includes operational management, monitoring and protection plan /59/.	“Yes” response is appropriate
Q2 a)	The proposed project is a conservation project, and there are no plantation activities in the project area. This corresponds to the description in the PD. As a result, condition ‘a’ is not applicable, and the risk score is justified.	0 Risk rating is appropriate
b)	The verification team checked the monitoring reports /03//05/ and verification reports of previous monitoring periods /04//06/. Therefore, ongoing enforcement is	2 Risk rating is appropriate

	necessary to protect more than 50% of stocks on which GHG credits have previously been issued.	
c)	The audit team confirms that the project personnel have the necessary skills to implement and successfully carry out the management activities, as confirmed from the interview with the project management team, patrolling team, and landowners /23//24/. The CVs of the management team are also described in the NPR report /07/. Furthermore, all instances have hired a monitoring team who monitor the properties. The 1st instance hired S3A Solutions and AA Multiservice Ltda third parties for security monitoring services/35/. The 2nd instance hired Impactual Vigilância e Segurança Ltda for remote surveillance of properties/35/. The 3rd instance hired a local personnel for ground surveillance of the properties /35/. The audit team confirms that the project personnel have the necessary skills to implement and successfully carry out the management activities. Apart from third party surveillance teams, the properties are managed and patrolled by farm managers and owners who are present near to the project area.	0 Risk rating is appropriate
d)	The management team of all the three instances include the landowners and their managers are fully involved in the project. For instance - 1, Lediana Ghedin is fully involved in project, for instance - 2, Jose Macros Leite is involved in project and for instance - 3, Tulio Lemos is involved in project. It is checked that the time to access the project area takes a couple of hours from farm houses for all the three instances which was confirmed by the GPS coordinates. The same was	0 Risk rating is appropriate

	confirmed during the site and interviews with the project representatives /23//24/.	
e)	Management team has previously failed to submit a loss report within two years of detecting a loss event, as this is a joint validation and verification audit activity.	N/A
f)	ALM projects: Some or all of the farmers participating in the project have not received training on the improved ALM practices implemented as part of the project or the monitoring and reporting procedures implemented during the crediting period. Not Applicable, as this project is not ALM project.	N/A
g)	ALM projects: Some or all of the farmers participating in the project are unaware of the potential for yields to decrease temporarily due to the transition to improved agricultural practices. Not Applicable, as this project is not ALM project.	N/A
Q3 h)	The audit team was able to confirm that the project management team of Future Forest included individuals with extensive experience in AFOLU project design and implementation, carbon accounting and reporting. The verification team checked the CVs of the team stated in the NPR report /07/, and interviewed the project management team, and confirmed the competency.	-2 Risk rating is appropriate
i)	Mitigation (ALM projects): A comprehensive training plan for all farmers participating in the project is in place, covering implementation of planned ALM practices, monitoring and reporting obligations and their potential costs. Not Applicable, as this project is not ALM project.	N/A
	Total Project Management (PM)	0

Financial Viability (FV)		
Risk factor	Assessment	Risk rating
Q1 d)	The audit team checked the cashflow sheet and confirmed that the payback period of the project is 6 years for all 3 Instances /43/.	1 Risk rating is appropriate
Q2 f)	It is confirmed during the interview with the project proponent team and landowners /24/ that the project currently does not have available callable financial resources to cover the total cash out before the project reaches breakeven, therefore the most conservative score was applied.	3 Risk rating is appropriate
Q3	Mitigation: Not applicable, as the project does not have callable and secured financial resources, at least 80 percent of total cash out before the project reaches breakeven. Thus, most conservative score was applied.	0 Risk rating is appropriate
	Financial Viability (FV)	4

Opportunity Cost (OC)		
Risk Factor	Assessment	Risk Rating
Q1	As per the site visit observations by the audit team, it is confirmed the baseline activities are not subsistence-driven.	"No" response is appropriate
Q2 f)	The audit team checked the cashflow spreadsheets /43/, which was further verified with the evidence of revenues and costs /74/. This, it is confirmed that NPV from the current project activities is more than 50% compared to pre-project scenario /43/, which is the most profitable alternative land use activity.	-4 Risk rating is appropriate

Q3	Not Applicable as answer to Q1 is “No”.	N/A
Q4 j)	The verification checked the contract document between the project proponents in which the land owners guarantee to maintain the preservation activities related to the Project area for a total period of 100 (one hundred) years /19//20/. Note that the clause 8.3 in the agreement provides that “the Contract binds the Parties, their heirs or successors in title, irrevocably and irreversibly, to the duties and obligations of this Contract”. In addition, in the event of termination by either party, the parties will be subject to the applicable sanctions. The contract was executed in the presence of two witnesses and, in accordance with Article 221 of the Civil Code, is enforceable. Additionally, the contract meets the legal validity requirements set forth in Article 104 of the Civil Code. It was also confirmed that there is no need for notarization, as the contract meets the legal requirements for its validity, including the presence of two witnesses, in accordance with article 221 of the Civil Code and the execution by valid and legal digital platform (D4Sign). The agreement also has a civil liability, clause 2.2.2, which stated that, in the event of exclusive fault on the part of the GUILTY PARTY, the INJURED PARTIES are entitled to compensation for losses and damages, provided that there is not sufficient volume of credits for compensation and as per clause 9, in the event of disputes, these shall be settled through arbitration administered by the Arbitration and Mediation Center of the Brazil Canada Chamber of Commerce (“Arbitration Chamber”), based in the city of São Paulo – SP. Based on the above assessment regarding the conditions and clauses included in the contract agreements, the audit	-4 Risk rating is appropriate

	team confirms that the contract agreement between the project proponent and landowners can be accepted as a legally binding agreement.	
k)	The project does not have additional financial support to overcome expected revenue loss. Hence, most conservative score was applied.	0 Risk rating is appropriate
	Total Opportunity Cost (OC)	0

Project Longevity (PL)		
Risk Factor	Assessment	Risk Rating
Q1	The project registration request was before 1 st January, 2024.	“No” response is appropriate
Q2	The project does not have a legally binding agreement that covers 100-year period from the project's start date, as confirmed from the contract agreement between project proponent and landowners /19//20/.	“Yes” response is appropriate
Q3	The project longevity is 100 years, as per the contract agreement between project proponent and landowners /19//20/.	“100” response is appropriate
Q4	It is checked that the project have a management, financial and monitoring plan for the entire project longevity /59//43/.	“Yes” response is appropriate
Q5	Not Applicable as the project is not ARR or IFM.	N/A
Q6	Not Applicable as the project is not ARR or IFM.	N/A
Q7 b)	Landowners have 100-year contract signed with Project Proponent (Future Carbon), on which they must guarantee the native forest conservation within the project area /19//20/.	0 Risk rating is appropriate

Q8	It is checked that at present, the grouped project has 3 instances /01/, and the contract duration is 100 years /19//20/; not less than project longevity.	“No” response is appropriate
	Total Project Longevity (PL)	0

EXTERNAL RISKS

Land Tenure and Resource Access/Impacts (LT)		
Risk Factor	Assessment	Risk Rating
Q1	The audit team has checked the ownership and right of use documents /52/. The Audit team has checked the ownership and right of use documents. Grupo ROVEMA (PAI 1): 1- Central Administração Participações S/S LTDA; 2- Fazenda Rio Madeira S/A – FARM; Grupo Leite (PAI 2): 1- Ana Maria Leite; 2- José Marcos Leite Junior; 3- Fabio Ricardo Leite; and 4- Leandro Luis Leite; Grupo Tupá (PAI 3): 1- Companhia Agropecuária Tupã Ecológica; 2- Diogo Villela Lemos Baptista; 3- Luciana Villela Lemos Baptista da Costa; 4- Túlio Villela Lemos Baptista da Costa; 4- Inter-oceânica Hotelaria e Turismo Ltda. (“Owners”) own the conservation project also the owner of the land, who has the user right, which was checked and confirmed from the land titles. Due diligence reports were provided to the verification team /45/, which addressed the presence/absence of conflicts/disputes over land rights, and Statutory and Customary Property Rights, conducted by Future Carbon Legal Team. The report confirmed that the documents presented by the client are true and complete, and there are no disputes. The landowners of all the three instances have	“Yes” response is appropriate

	full ownership of the properties that comprise the project areas.	
Q2	The verification team confirms that the project has executed a binding legal agreement(s) (such as a contract) securing the legal right to control and operate project activities over the entire project area with all entities that have verified ownership claims or verified land, resource access, or use rights /19//20/	“Yes” response is appropriate
Q3	The verification team confirms that the Ownership and resource/use rights are held by same entity, as confirmed from the land property documents /52/. Instance 1 farms are privately owned by Grupo Rovema, their title encompassing full control of the land in perpetuity. Instance 2 farms are privately owned by Grupo Leite, their title encompassing full control of the land in perpetuity. Instance 3 farms are privately owned by Grupo Tupá, their title encompassing full control of the land in perpetuity. To check if the project area overlaps with any mining concessions as per the ANM (Brazilian National Mining Agency) /102/, the verification team examined the shapefiles of mining processes in the project area, and found that there are 26 overlapping mining concessions /102/. However, all the mining processes are at early stages, as confirmed from the ANM website. Also, it is checked that out of the overlapping concessions, the landowner “FAZENDA RIO MADEIRA S.A.” is included as interested parties in two concessions, as per the ANM database /102/. The verification team interviewed the project proponent about the matter, and the landowner provided a declaration letter /102/ stating he has no interest in carrying out mining operations ensuring commitment to environmental preservation and sustainability, aligning with the principles of socio-environmental responsibility and sustainable	0 Risk rating is appropriate

	management of natural resources. Therefore, the risk can be considered low.	
Q4 d)	The VVB confirms that Government has previously changed land rights in the project's jurisdiction (e.g., cancelled, or blocked land titles, expropriated land or issued overlapping land titles) in the past 20 years /122//123/. This is confirmed from the due diligence report provided by Compliance & Integrity Department, Future Carbon /46/.	5 Risk rating is appropriate
Q5 h)	There are no disputes over land tenure or ownership of neither instances composing the project area. All the land titles were checked and confirmed from government websites /52//77/. The audit team also checked the due diligence report conducted by the Compliance & Integrity Department, Future Carbon /45//46/. This is also confirmed during the interview with local stakeholders /24/.	0 Risk rating is appropriate
Q6 k)	There are no disputes over land tenure or ownership of neither instances composing the project area. All the land titles were checked and confirmed from government websites/52//77/. The audit team also checked the due diligence report conducted by the Compliance & Integrity Department, Future Carbon /45/46/. This is also confirmed during the interview with local stakeholders /24/.	0 Risk rating is appropriate
Q7	Not Applicable, as the project is not WRC project.	N/A
Q8 n)	Project area is protected by a legally binding commitment to continue the management practices that protect carbon stocks for the duration of the project crediting period /19//20/.	-2 Risk rating is appropriate
Q8 o)	The audit team confirms that there are no disputes over land tenure or ownership in Instance 1 composing the project area, as confirmed from interviews with the stakeholders, landowners /24/, review of property documents /52/, and due diligence report /46/.	-2 Risk rating is appropriate

	Total Land Tenure (LT)	1
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Stakeholder Engagement		
Risk Factor	Assessment	Risk Rating
Q1	It is checked during the site visit and interviews, that there are no living communities within the project area. Also, there are no communities within 20 km of the project boundary that are reliant on the project area.	“No” Response is appropriate
Q2	Not applicable, as no stakeholder lives within the project area, and is reliant on the project area. This is confirmed from site visit observations, and interviews with local stakeholders, and project proponent, and landowners /24/.	“0” Response is appropriate
Q3	During the site visit and interviews, it was confirmed that there are no communities within 20 km of the project boundary that are reliant on the project area.	“0” Response is appropriate
	Total Stakeholder Engagement	0

Political Risk (PR)		
Risk Factor	Assessment	Risk Rating
Q1	It is checked that the average governance score for Brazil across the six governance indicators of World Bank Institute’s Worldwide Governance Indicators is -0.26 /60/.	2 Risk rating is appropriate
Q2 f)	Brazil is party to the Paris Agreement and has submitted an NDC to the UNFCCC Secretariat in the last five years /61/. Moreover, the project areas are located in the States of Rondônia (instances 1 and 2) and Amazonas (instance 3),	-2 Risk rating is appropriate

	which participates in the Governor's Climate and Forest Taskforce (GCF) /124/.	
	Total Political Risk (PC)	0

NATURAL RISKS

Risk Factor	Assessment	Risk Rating
Fire	The project proponent provided a risk analysis sheet for forest fire in the project area /103/. As per the report, fire risk analysis was carried out on the basis of BD Queimadas data, derived from INPE /103/ for the current monitoring period. As per the risk analysis, between January 2023 and December 2023, 9 heat spots were identified within the project area, 5 of them were considered minimum risk, 3 of them were considered low risk, 1 of them were considered medium risk. The audit team confirm the same by checking the GIS KML files of the fire risk hotspots /103/. For each heatspot, a radius of 100 m around the heatspot was assessed to check if there was any deforested areas. Results indicated that a total of 0.341 ha (0.273 ha in instance 1 and 0.068 ha in instance 2) was deforested within the project area during the monitoring period, which corresponds to less than 0.1% of project area or less than 0.1% of VCUs previously issued by the project. Moreover, during this monitoring period, the carbon stock change corresponds to 31,753 tCO₂e, representing less than 5% of GHG credits previously issued, thus not characterizing a loss event according to VCS Program Definitions v4.5 /124/. The likelihood is considered "More than once every 10 years", to be conservative.	4 Risk rating is appropriate

	Mitigation score is taken as 1, to be conservative, although all the instances have patrolling team to monitor forest fire within the project area.	
Pest and Diseases Outbreaks	It is checked that the pests and diseases do not increase their population, as the environment does not favour the expansion of these agents /126/. The verification team also checked the report for analysis of the risks, provided by PP /126/. The project area is covered by 100% Amazon Rainforest; therefore, this system in equilibrium reduces the significance of pest and disease outbreaks. Moreover, the verification team interviewed the landowners and the local communities to confirm that there were no events of pest or disease outbreak in the project region. Thus, a likelihood of once every 50 to less than 100 years is being considered. Mitigation: 1.00 (No measures undertaken).	0 Risk rating is appropriate
Extreme Weather	The Project Proponent provided an analysis of the extreme weather events /104/. As per the report, average wind speed was analysed using BDMEP and INMET data /104/, from Lábrea weather station. During the monitoring period, the average monthly maximum wind speed was 4.1 m/s, which is well below the wind speed considered for the categories of tropical storm or hurricane, according to the Saffir-Simpson Hurricane Wind Scale /127/. A study by Espírito-Santo et al. (2010) /105/, the recurrence interval for blowdowns in the western Amazon region is around 90,000 years, based on the occurrence of new blowdowns and the assumption of a constant disturbance rate for the western region of the country. No extreme weather events damaging the project area were reported by the project management team during the monitoring period, which was also confirmed from the interview with the local stakeholders /24/.	0 Risk rating is appropriate.

	Therefore, the risk score is applied as “0” (Not Applicable). Mitigation: 1.00 (No measures undertaken).	
Geological Risks	No geological events damaging the project site were reported by the landowner or stakeholders, as confirmed from the site visits. No events were noticed in the monitoring period during the site visit observation. The same was also confirmed based on the interviews with local stakeholders /24/. Thus, the risk score is applied as “0” (Not Applicable). The mitigation factor is 1.00 (No measures undertaken).	0 Risk rating is appropriate.
Other Natural Risk	No other sources of natural risk were identified.	
	Total Natural Risks	4

Natural Risk Assessment				
Natural Risk Assessment	Natural Risk Score (LS)	Mitigation (M)	Sub-total Risk (LS x M)	Affected by Climate Change?
Fire (F)	4	1	4	Yes
Pest and disease outbreaks (PD)	0	1	0	Yes
Extreme weather (W)	0	1	0	Yes
Geological risk (G)	0	1	0	No

Future Climate Impact

			Reference Region 1		South-American-Monsoon			
			Project Area (%) associated		100%			
	Type	Category Index	Projecte d Change Value	CID Impact Score	Sign of Change	Uncertainty-weighted CID Impact Score	Project Impact	
Projecte d Future Climate Impact Level	Heat and cold (hc)	Mean air temperature	2.3	2	High confidence of increase	2	Negative	
		Extreme heat	46	2	High confidence of increase	2	Negative	
		Cold spells	2.4	2	High confidence of decrease	2	Negative	
		Mean precipitation	-4.2	1	Low confidence in direction of change	0.5	Negative	
	Wet and dry (wd)	River flood	0	1	Medium confidence of increase	0.75	Does not apply	
		Landslide	NaN		NaN	N.A.	Negative	
		Soil moisture	-2	3	Medium confidence of increase	2.25	Negative	
		Agricultural and ecological drought	6	5	High confidence of increase	5	Negative	
		Fire weather*		3	High confidence of increase	3.333333333	Negative	
	Wind (w)	Mean wind speed	4.1	3	Medium confidence of increase	2.25	Does not apply	
		Tropical cyclone	NaN		NaN	N.A.	Does not apply	
SLR Impact Level	Coastal (co)	Coastal flood	NaN		NaN	N.A.	Does not apply	
		Coastal erosion	NaN		NaN	N.A.	Does not apply	
*Fire weather is a CID impact score based on the mean of the following CIDs: extreme heat, mean wind speed, and agricultural and ecological drought.					Projected Future Climate Impact Level Average			2.763888889
					SLR Impact Level Average			2.231481481

Adaptive Capacity:

Does the project proponent demonstrated at least 5 criterion of adaptive capacity? “No”

Future Climate Impact On Natural Risk	Aggregated Sub-Total Risk	Future Climate Impact Factor	Total
Natural risk associated with climate change impact (NR-c)	4.00	1.20	4.80
Natural risk NOT associated with climate change impact (NR-nc)	0.00	1.00	0.00
Total Natural Risk			4.80

Risk Category	Rating
Internal Risk	1
External Risk	1
Natural Risk	4.80
Overall Risk Rating	12

According to the VCS Non-Permanence Risk Tool /07/, regardless of the risk rating obtained, the overall score should be rounded up to the nearest whole percentage, and the minimum risk rating should be 12.

In summary, the overall risk rating assessed for the project using the VCS Non-Permanence Risk Tool is 12%. The audit team determined that the above risk assessment complies with the VCS rules /11/ and Non-Permanence Risk Tool requirements /73/.

4.4.4 Dissemination of Monitoring Plan and Results (VCS, 3.18; CCB, CL4.2)

Section 3.1.4 of the MR describes the methods followed and the dates of the consultation when the monitoring plan and results were disseminated to the stakeholders. Two consultations were carried out: remote consultation on 24-Feb-2024 and onsite consultation in April 2024 to disseminate results of the current monitoring period, and share information about the implementation status of the project since the start date. For remote consultation, the verification team checked the invitation letter format, copy of emails sent to the stakeholders, list of participants, PPT of the presentation, video recording of the meeting, and email communication containing summary of the monitoring results /26//91/. It is checked that the invited stakeholders included local communities, schools, govt. institutions, and other institutional stakeholders were invited. For onsite consultation, the verification team checked the post-field report and photographs /91/. It is to be noted that this onsite consultation was carried out at the same time, when the onsite audit for the current monitoring period was conducted; therefore, the verification team witnessed the consultation event. The project proponent shared documents containing summary of monitoring results with the local stakeholders /91/. Based

on these evidence, the verification team concludes that the results of climate monitoring were disseminated in accordance with the validated project description.

4.4.5 Optional Gold Level: Climate Change Adaptation Measures (CCB, GL1.3)

Not applicable. Currently, the Rio Madeira Grouped REDD+ Project is not seeking Gold level for climate change adaptation benefits.

4.4.6 Optional Gold Level: Climate Change Adaptation Benefits (CCB, GL1.4)

Not applicable. Currently, the Rio Madeira Grouped REDD+ Project is not seeking Gold level for climate change adaptation benefits.

4.5 Community

4.5.1 Community Impacts (CCB, CM2.1)

During the monitoring period, the project proponents carried out the following activities with the following community groups:

1. *Women who live on project farms (Santa Carmem, Rio Madeira and Nova Fronteira farms):*
The project management team carried out consultation and meetings specific to the women with the aim of promoting and empowering the women living in the project farms. During the consultation, there were discussion on the possible technical trainings, skill development, and generation of alternative sources of income. No practical activities were carried out; however, these meetings created a foundation for planning activities specific to the women. It was verified through interview with the women stakeholders, and review of onsite consultation reports /25/.
2. *Flor do Cupuaçu school:* The project proponent donated and installed internet network in the school, which will benefit the teachers, employees, and students. This facility will help in gaining digital and greater access to varieties of educational content, technical trainings, and professional development. This was verified through interviews with the school employees including Director, and review of documents such as donation agreement, purchase receipt of internet connection, and photographs of donation /89/. The verification team noticed the internet equipment at the school during the site visit.
3. *Brazil nut extractivists:* Two technical trainings were provided by EMBRAPA in October and December 2023, which was organized and facilitated by the project proponents and

landowners of Instance 3. The training was related to ‘Training on good practices for Brazil nut production’, and are expected to be beneficial to the nut collectors for better production, management, and storing practices. The verification team interviewed the nut collectors during the site visit, and reviewed the evidence documents- participants list, agenda of the training, and photographs of the training /85/. The same was confirmed by EMBRAPA during the remote interview conducted by the verification team.

Thus, the verification team concludes that the reported impacts of project activities on each identified community group mentioned in the monitoring report are accurate and true. Other community groups or ‘interested stakeholders’ described in the CCB PD /09/ were not impacted directly by the project activities during the monitoring period.

4.5.2 Negative Community Impact Mitigation (VCS, 3.19; CCB, CM2.2)

During the monitoring period, there were no reported negative well-being impacts on communities including pollutants, and ‘safety of women, girls, children, and other marginalized groups’. As a mitigation measure, the project proponent (Future Carbon) has a Code of Conduct /37/, which is based on strict ethical principles and respect for the laws, to ensure the rights and safety of women/girls, marginalized groups, and prohibition of any forms of discrimination and human rights violation. Grievance redress procedure was also informed to the stakeholder /36/. Evidence related to grievances such as Whatsapp screenshots /92/, Whatsapp audio recordings, copies of email channel /92/, screenshots of the complaint register /92/, and declaration from the landowners /92/, and screenshots of the ethics channel records /128/ were checked by the verification to confirm that there were no grievances from the community, and therefore, no negative impacts on the community. Moreover, the verification team interviewed the communities during the site visits to confirm the same.

The HCV- 5 (Community Needs) identified in the CCB PD /09/, is related to “Brazilian nut collection area” in Instance 3. Regular ground monitoring of the HCV area /87/ was conducted as part of the project activities to conserve the area; hence no risks or negative impact related to the HCV was reported during the monitoring period.

4.5.3 Net Positive Community Well-being (VCS 3.19; CCB, GL1.4, CM2.3)

During the monitoring period, the implemented project activities were mainly focused on the following three community groups- women living in the farms of the three instances, Flor do Cupuaçu School, and Brazil nut extractors. As discussed in section 4.5.1 of this report, the project activities had positive impact on the community groups, as compared to the pre-project scenario.

This is confirmed through review of evidence of project activities /25//85//87//89/, and interview with the stakeholders during onsite audit.

4.5.4 Protection of High Conservation Values (CCB, CM2.4)

In the CCB PD /09/, the project identified one HCV (HCV 5: Community Needs) relevant to the community aspect. This includes “Brazilian nut collection area” in Instance 3, which covers the forested areas of Grupo Tupa property– Nova Fronteira Farm, Beleza Farm, Iracema I Farm, Iracema II Farm, Seringal Novo A Farm, and Seringal Novo B Farm. These areas are important for the community group “Brazil nut Extractivists”, who extract non-timber forest products such as Brazil nuts (*Bertholletia excelsa*) and açaí (*Euterpe oleracea*). The project activity includes monitoring of the entire project area as a key aspect of its conservation efforts, ensuring that this HCV is preserved and enhanced for future community use. Three types of project activities were performed with regard to HCV, i.e., regular ground patrolling /87/ by third party and farm manager; satellite monitoring by project management team /25//87/; and technical training on good practices for brazil nut production, conducted by EMBRAPA /85/. All these activities had positive impact on the HCV area; therefore, the verification team confirms that the HCV area was not negatively affected by the project during the monitoring period.

4.5.5 Other Stakeholder Impacts (VCS, 3.18; 3.19; CCB CM3.2-CM3.3)

Not applicable. For the Rio Madeira Grouped REDD+ Project, no “Other stakeholders” other than “Interested Stakeholder” and “Community Group” were identified, as confirmed from CCB PD /09/, and interview with the project proponent team /24/.

4.5.6 Community Monitoring Plan (CCB, CM4.1, CM4.2, GL2.2, GL2.3, GL2.5)

As per the CCB PD /09/, the monitoring plan is focused on three variables- Quality Infrastructure, Continuous Engagement, and Quality Training and Education. All these variables are to be monitored annually, and reporting methods include field records, reports, photographs, audiovisual records, etc.

During the monitoring period, the details of the activities were carried out with respect to the variables are-

- a) *Quality Infrastructure*: The project proponent and landowners of Instance 1 donated and installed internet network at Flor do Cupuaçu School in October 2023, thereby benefiting 122 students and 23 teachers /28/. This is verified through interview with the school

administrative members, and review of evidences such as field records, donation agreement, purchase receipt of internet connection, and photographs of donation /89/.

- b) *Continuous Engagement*: During the monitoring period, three onsite consultation meetings were conducted with 19 different stakeholders including community groups and interested stakeholders such as farm workers (Santa Carmém, Rio Madeira and Nova Fronteira farms), women living in the farms (Santa Carmém, Rio Madeira e Nova Fronteira farms), Flor do Cupuaçu School, Marechal Rondon Municipal School, Santa Rita Resettlement, Morrinhos Resettlement, ASDAMOR, Brazil Nut collectors, etc. Through these meetings, the project proponent maintained a continuous engagement with the stakeholders, and shared information on the implementation status of the project, and monitoring results. The verification team checked the consultation reports, post-field reports, participants lists, photographs, and audiovisual records /25/. These stakeholders were interviewed by the verification team during onsite audit /24/.
- c) *Quality Training and Education*: The project proponents and landowners of Instance 3 organised two technical trainings for the brazil nut collectors during October and December 2023 on “Training on good practices for Brazil nut production”. A total of 18 participants attended the trainings, out of which 3 were women. The topics of the trainings covered various topics related to better production, storage of nuts, processing techniques, prevention of Brazil nut contamination, and importance of use of personal protective equipment. The verification team interviewed the nut collectors during the site visit, and reviewed the evidence documents- participants list, agenda of the training, and photographs of the training /85/. The same was confirmed by EMBRAPA during the remote interview conducted by the verification team /24/.

In regard to maintenance of HCVs, the project continued the implementation of ground patrolling by a local personnel and farm manager, and satellite monitoring by the project management team, which proved effective to conserve and protect the HCV areas.

The verification team assessed the monitoring activities and cross-checked the evidence, and observed that these activities delivered positive impacts on the affected communities. The team also confirms that the community monitoring plan was carried out in accordance with the validated project description during the monitoring period.

4.5.7 Community Monitoring Plan Dissemination (CCB, CM4.3)

The project proponent conducted onsite and remote consultations to disseminate community monitoring results to the stakeholders during the monitoring period. The means of

communication included oral interactions, written reports, electronic correspondence, visual presentations, and social media platforms depending on the type of audience and purpose of communication.

- a) *Onsite consultation/meetings*: The project proponent conducted onsite meetings with the local stakeholders in October 2023, which included Brazilian nut collectors, EMBRAPA, ASDAMOR, Flor do Cupuaçu School, EMEF Marechal Rondon, Morrinhos resettlement, Santa Rita Resettlement, RECA, Fazenda Nova Fronteira farm workers, Fazenda Rio Madeira farm workers, and Fazenda Santa Carmem farm workers. Graphic materials containing project information were shared, and oral communication was used to deliver the summary of the monitoring results. This was verified through review of documents such as presence lists, Folder/flyer containing project information (VCS+CCB), Authorization term for use of image and voice, photographs and audio clips with stakeholders, and Post-Field Report /25/.
- b) *Remote consultation*: The project proponent conducted a remote meeting on 23-Feb-2024 where all stakeholders including institutional stakeholders and local communities were invited. It involved presentation of summary results of the monitoring including climate, biodiversity, and community aspects. The verification team checked evidence such as email invitations (list of invitees), participants list, PPT of the presentation, screenshots of the remote meeting, and video recordings to confirm the same /26/.
- c) *Electronic communication*: The monitoring report can be accessed publicly in VERRA's website /14/. Summary of the current monitoring report, available in Portuguese, was open for public comments from April 4, 2024, to May 4, 2024, on the Verra website; where no comments were received.
- d) *Events and Forums*: A public event was organized in LinkedIn platform on 05-Feb-2024 to discuss topics related to the Rio Madeira Grouped REDD+ project in order to promote transparency and expand participation beyond the local stakeholders. The project proponents and the landowners were available for discussion at the event. The link can be accessed in the website <<https://www.linkedin.com/events/f-rumfuture-riomadeira7160276647651205120/comments/>>.

Thus, the verification team confirms that results of community monitoring for the current monitoring period were disseminated to the stakeholders and other interested parties in accordance with the validated project description.

4.5.8 Optional Gold Level: Short-term and Long-term Community Benefits (CCB, GL2.2)

Not applicable. The Rio Madeira Project is not seeking to achieve Gold Level for exceptional community benefits.

4.5.9 Optional Gold Level: Smallholder/community member Risks (CCB, GL2.3)

Not applicable. The Rio Madeira Project is not seeking to achieve Gold Level for exceptional community benefits.

4.5.10 Optional Gold Level: Marginalized and/or Vulnerable Community Groups (CCB, GL2.4)

Not applicable. The Rio Madeira Project is not seeking to achieve Gold Level for exceptional community benefits.

4.5.11 Optional Gold Level: Net Impacts on Women (CCB, GL2.5)

Not applicable. The Rio Madeira Project is not seeking to achieve Gold Level for exceptional community benefits.

4.5.12 Optional Gold Level: Benefit Sharing Mechanisms (CCB, GL2.6)

Not applicable. The Rio Madeira Project is not seeking to achieve Gold Level for exceptional community benefits.

4.5.13 Optional Gold Level: Governance and Implementation Structures (CCB, GL2.8)

Not applicable. The Rio Madeira Project is not seeking to achieve Gold Level for exceptional community benefits.

4.5.14 Optional Gold Level: Smallholders/Community Members Capacity Development (CCB, GL2.9)

Not applicable. The Rio Madeira Project is not seeking to achieve Gold Level for exceptional community benefits.

4.6 Biodiversity

4.6.1 Biodiversity Changes (CCB, B2.1)

Section 5.1.1 of the MR describes the biodiversity changes in the project zone under the project scenario. A number of initiatives were undertaken towards biodiversity protection and surveys which includes ground patrolling /87/, satellite monitoring /87/, and socio-environmental/biodiversity awareness meetings with the local communities /25//85//89/. The conservation activities aimed at forest conservation also serves as flora and fauna protection within the project area. In the monitoring period, the changes in the biodiversity cannot be quantified, as the first baseline of the biodiversity data is inventoried in this monitoring period. For fauna survey, the project proponent hired a third party 'Ambiens Resolve', who have expertise in biodiversity survey /27/. On the other hand, for flora information, the project depended on the literature review and primary data from commercial forest inventories carried out in instances 1 and 3 as a part of SFMP requirements /48/. Additionally in Instance 3, bird survey was carried out by a third party in September 2023 /90/. The verification team checked the fauna survey report /27/, bird survey reports /90/, photographs of species /27//90/, video recordings from camera traps/27/, fauna inventory sheets /27/, flora survey reports (post exploratory reports, forest inventory sheets, Annual Operation Plan Report) /48/ and contract agreement document /27/. These baseline inventory resulted in various positive impacts for the project such as – Creation of a primary data and monitoring plan for fauna, first record of species from the camera trap monitoring, inventory of flora, and information on the IUCN status of the recorded species. The verification team concludes that the data and information provided in regard to the biodiversity aspects are accurate, and supported with evidence.

4.6.2 Mitigation Actions (VCS, 3.19; CCB, B2.3)

Section 5.1.2 of the MR describes the actions taken to mitigate potential negative impacts on biodiversity, and measures taken for maintenance or enhancement of the high conservation value attributes. As the project activity involves conservation of forest, negative impact on the biodiversity due to the project is not expected. Some of the measures implemented by the project to avoid negative impacts are:

- (i) *Biodiversity monitoring*
 - a) Biodiversity Inventory and Data Creation: Establishment of baseline biodiversity data to understand the number of species, and IUCN status of the species /27//48/90/.

- b) Biodiversity Monitoring Plan Design: Development of biodiversity variables to be monitored- “basic variables” (forest cover, local protection patrols, Illegal events registered, wildlife species) and “scientific variables” (birds, mammals and herpetofauna diversity and Flora diversity), as defined in CCB PD /09/.
 - c) Non-Invasive Monitoring Techniques: The biodiversity surveys applied non-invasive techniques to record the species, without causing harm to wildlife /27//48/90/.
- (ii) *Forest Cover Monitoring*
- a) Remote sensing and forest cover monitoring: Remote surveillance using satellite images help in monitoring the temporal changes in forest cover to decode deforestation and forest degradation, carried out by a third party in instance 2 /87/, and across all instances by the project management GIS team /24/.
 - b) Ground Surveillance: The project implemented regular ground patrolling to monitor the project area /87/, aiming at controlling and prevention of illegal activities by outside agents.
- (iii) *Forest Governance Strengthening*: Collaboration between Brazil nut Collectors and Instance 3 to promote sustainable use of natural resources /85/.
- (iv) *Management of domestic animals*: No activities were conducted during this monitoring period.

The verification team assessed the above mitigative measures, and checked relevant evidences to confirm that the mitigation actions taken are appropriate and in accordance with the project’s validated project description.

4.6.3 Net Positive Biodiversity Impacts (CCB, B2.2)

Section 5.1.3 of the MR describes the net positive biodiversity impacts brought in by the project. The project proponent carried out forest conservation activities, that also protects the biodiversity, wildlife habitat, and HCV (1- Species Diversity). Regular patrolling of the project area was performed by farm managers, and third-party surveillance team /87/ to prevent illegal activities by deforestation agents. Also, information on the CCB objectives of the project and importance of the biodiversity conservation were delivered to the local communities through onsite consultations /25/. In the absence of the project, the project area is likely to be exposed to deforestation due to deforestation drivers such as cattle raising, illegal timber harvesting, and unsustainable land-use practices. During this monitoring period, 1,620.96 ha of land was projected to be deforested within project area and 695.11 ha in leakage belt. Due to project

implementation, the actual deforestation was 49.46 ha and 513.67 ha within project area and leakage belt respectively. The project has also performed biodiversity survey of fauna, flora, and avifauna in the project areas through field survey and literature review, that will serve as baseline inventory. Thus, the verification confirms that the net impact of the project's activities on biodiversity is positive.

As the objective of the project is forest and biodiversity protection, no land was cleared or drained of existing natural ecosystems during the monitoring period. No activity was performed as part of project activities which resulted in clearance or degradation of natural ecosystems, as evident from site visit observations /23/ and implemented activities /25//87/.

Several threatened species (Vulnerable, Near Threatened, Endangered) are found in the project area, which are listed in section 5.1.3 of the MR.

	Evidence gathering activities, evidence checked, and assessment conclusion
Species and habitat	The objective of the project is to maintain forest integrity, and protect the biodiversity and wildlife habitat, rather than deforestation. The verification team assessed the documents related to implementation of project activities during the monitoring period including ground patrolling /87/, workshops on biodiversity conservation /25/, biodiversity survey reports /27//48/90/, and confirms that the project activities are conducted to protect the species and habitat found in the project area. Hence, it can be concluded that the habitats for rare, threatened or endangered species were not adversely impacted by project activities.
Areas needed for habitat connectivity	The aim of the REDD project is to conserve the forest cover by avoiding deforestation, and protect the biodiversity within the project area. During the monitoring period, ground surveillance and patrolling was implemented across all instances /87/. The verification team interviewed patrolling team /24/, and visited the project areas. Based on the field observations, review of implemented project activities, and the objective of the project, it can be concluded that the areas needed for habitat connectivity were not adversely affected by the project during the monitoring period.

4.6.4 Species Used (VCS, 3.19; CCB, B2.5, B2.6)

During the current monitoring period, no species were used in any project activities into any area affected by the project. This is confirmed through interviews with the farm employees, landowners, and the project proponent.

4.6.5 High Conservation Values Protected (CCB, B2.4)

The project proponent carried out various measures to maintain and protect the High Conservation Values (HCV-1 Species diversity), which includes-

- (i) *Biodiversity monitoring plan and execution*: In line with the monitoring plan, described in CCB PD /09/, regular patrols /87/, satellite monitoring of forest cover /24//87/ and biodiversity survey /27//48/90/ were performed during the monitoring period.
- (ii) *Baseline assessment*: The project proponent conducted a baseline survey of the wildlife flora, fauna and avifauna across all instances /27//48/90/, and in the process, threatened species could be identified and information on species diversity parameters could be acquired.
- (iii) *Consultation with local stakeholders*: Biodiversity awareness programs, explanation of biodiversity objectives, and dissemination of monitoring results were conducted with the local stakeholders during onsite meetings in October 2023 and April 2024 /25//91/.

The project aims to protect the HCV through implementation of biodiversity monitoring plan, and had carried out relevant activities; therefore, the verification team concludes that the HCVs were not negatively impacted during the monitoring period.

4.6.6 GMO Exclusion (CCB, B2.7)

Not Applicable, as no GMOs are used in the project activities.

4.6.7 Inputs Justification (VCS, 3.19; CCB, B2.8)

Section 5.1.8 of the MR clarified that there is no application of agricultural inputs or fertilizers or pesticides within the project area. However, as some of the agricultural plots or pasture are located adjacent to the project area and use inputs, mitigation measures are implemented so that these inputs do not get into the project area such as Safe Handling and Storage Protocols, Precision Application Equipment, Technical Responsibility Documentation (ART) and proper application Method (self-propelled sprayers). The audit team interviewed the landowners and farm employees during the site visit of all instances, and reviewed the ART documentation /49/.

and relevant training records /49/ of all three instances to confirm that proper mitigation measures are in place to prevent any external inputs. The audit team also concludes that there is no application of agricultural inputs or fertilizers or pesticides within the project area.

4.6.8 Negative Offsite Biodiversity Impacts (CCB, B3.1) and Mitigation Actions (VCS, 3.19; CCB, B3.2)

Section 5.2.1 of the MR demonstrates that the project did not negatively impact biodiversity outside the project zone due to project implementation. The project aims to conserve forest cover and protect biodiversity throughout the project lifetime, thereby positively impacting the ecosystem of the project area. Regular ground patrols and remote surveillance are performed to prevent any outside actors that might hamper the project area. Consultations with the local communities were also conducted to provide workshops and lectures on the importance of biodiversity and forest ecosystem /25//91/, with the objective of preventing leakage in the surrounding areas. Moreover, the project proponent established the baseline biodiversity data through field survey and secondary data from literatures /27//48/90/. Although the project activities are aimed at positive impacts on the biodiversity variables through full protection of the project area, there might be leakage of illegal activities (timber logging or land grabbing) outside the project area. However, the results of the monitoring show that no leakage occurred during this monitoring period, as evident from ERR sheet /02/. Therefore, it can be concluded that project activities did not negatively impact biodiversity outside the project zone during the monitoring period.

4.6.9 Net Offsite Biodiversity Benefits (CCB, B3.3)

As described in section 4.6.8 of this report, no negative unmitigated impacts on biodiversity outside the project zone are anticipated. The project activities are planned and implemented to avoid negative impacts to the biodiversity such as ground patrolling /87/, satellite surveillance/87/, biodiversity surveys /27//48/90/, and other socio-environmental activities /25//91/. These activities are expected to generate positive impacts outside project zones.

4.6.10 Biodiversity Monitoring Plan (CCB, B4.1, B4.2, GL3.4)

As per the biodiversity monitoring plan provided in the CCB PD /09/, the timeline of the biodiversity variables to be monitored are:

- 1) Forest Cover: 2023
- 2) Protection Patrols: 2024
- 3) Illegal Events identification: 2024

- 4) Wildlife Species: 2023
- 5) Birds, mammals and herpetofauna diversity, includes HCV wildlife: 2023
- 6) Tree diversity (includes HCV trees) Ecosystem (forest type) diversity: 2025
- 7) Invasive Species: 2025

Forest Cover

The verification team assessed the project activities, and confirms that the forest cover monitoring scheduled in 2023 was completed as per scheduled date, the measurement type (sampling method), frequency, and indicator defined in the monitoring plan. The forest cover was monitoring using remote sensing technique using Mapbiomas data on a yearly basis and the undisturbed/undeforested area within the project area was monitored. The verification team confirmed the same through review of the shapefiles of the deforestation /50/, and ERR calculation sheets /02/. Results showed that a total of 49.46 ha forest was deforested within project area in 2023 amounting to protected area of 52,032.33 ha /02//50/.

Although the timeline for the two variables- 'Wildlife species' and 'Birds, mammals and herpetofauna diversity (HCV Wildlife)' were scheduled in 2024 and 2025 respectively, the project proponent performed these two activities in the current monitoring period (2023). The verification team checked the biodiversity fauna survey report /27/, flora survey report /48/, and Avifauna survey report /90/ to confirm the completion of the activities. As per the reports, a total of 223 wildlife species were recorded including 22 mammals, 182 birds, and 19 amphibians and reptiles. A total of 10 species were identified in Threatened (Vulnerable and Endangered) or Near Threatened Categories.

The verification team concludes that the biodiversity monitoring plan was carried out in accordance with the validated project description.

4.6.11 Biodiversity Monitoring Plan Dissemination (CCB, B4.3)

The project proponent conducted onsite and remote consultations to disseminate biodiversity monitoring results to the stakeholders during the monitoring period. The means of communication included oral interactions, written reports, electronic correspondence, visual presentations, and social media platforms depending on the type of audience and purpose of communication.

- (a) *Onsite consultation/meetings*: The project proponent conducted onsite meetings with the local stakeholders in October 2023, which included Brazilian nut collectors, EMBRAPA, ASDAMOR, Flor do Cupuaçu School, EMEF Marechal Rondon, Morrinhos resettlement, Santa

- Rita Resettlement, RECA, Fazenda Nova Fronteira farm workers, Fazenda Rio Madeira farm workers, and Fazenda Santa Carmem farm workers. Graphic materials containing information on the biodiversity, and oral communication were applied to deliver the summary of the monitoring results. This was verified through review of documents such as presence lists, Folder/flyer containing project information (VCS+CCB), Authorization term for use of image and voice, photographs and audio clips with stakeholders, and Post-Field Report /25/.
- (b) *Remote consultation*: The project proponent conducted a remote meeting on 23-Feb-2024 where all stakeholders including institutional stakeholders and local communities were invited. It involved presentation of summary results of the monitoring including climate, biodiversity, and community aspects. The verification team checked evidence such as email invitations (list of invitees), participants list, PPT of the presentation, screenshots of the remote meeting, and video recordings to confirm the same /26/.
- (c) *Electronic communication*: The monitoring report can be accessed publicly in VERRA's website /14/. Summary of the current monitoring report, available in Portuguese, was open for public comments from April 4, 2024, to May 4, 2024, on the Verra website; where no comments were received.
- (d) *Events and Forums*: A public event was organized in LinkedIn platform on 05-Feb-2024 to discuss topics related to the Rio Madeira Grouped REDD+ project in order to promote transparency and expand participation beyond the local stakeholders. The project proponents and the landowners were available for discussion at the event. The link can be accessed in the website <<https://www.linkedin.com/events/f-rumfuture-riomadeira7160276647651205120/comments/>>.

In regard to maintenance of HCVs, the project continued the implementation of ground patrolling by a local personnel and farm managers, and satellite monitoring by the project management team /87//24/, which proved effective to conserve and protect the HCV areas.

Thus, the verification team confirms that results of biodiversity monitoring for the current monitoring period were disseminated to the stakeholders and other interested parties in accordance with the validated project description.

4.6.12 Optional Gold Level: Trigger Species Population Trends (CCB, GL3.3)

Not Applicable, as the project is not applying for Gold Level criteria.

4.6.13 Optional Gold Level: Effectiveness of Threat Reduction Actions (CCB, GL3.4)

Not Applicable, as the project is not applying for Gold Level criteria.

4.7 Additional Project Implementation Information

No additional project activities were implemented apart from the described activities in the monitoring report and this verification report.

4.8 Additional Project Impact Information

No additional project activities were implemented apart from the described activities in the monitoring report and this verification report.

5 VERIFICATION CONCLUSION

5.1 Verification Summary

EcoLance Private Limited (EPL) has performed the verification of the project activity “Rio Madeira Grouped REDD+ Project”. The verification was performed based on VCS Standard v4.4 and CCB Standard v3.1 requirements as well as criteria given to provide for consistent project operations, monitoring, and reporting.

Based on the above-mentioned analyses, on-site visits, stakeholders’ interviews, project documentation review, as well as the CARs and CLs resolutions presented in Appendix 3 below, the VVB understands that the project complies with the verification criteria for the projects and their GHG emission reductions/removals set out in VCS version 4.4, including any qualifications/limitations. The VVB also confirms that the project has been implemented in accordance with the project description /03//09/ and subsequently validated variations, as well as VCS standard v4.4 and CCB Standard v3.1 requirements. The project correctly applied the baseline and monitoring methodology VM0015 “Methodology for Avoided Unplanned Deforestation” version 1.1 of dated 03/12/2012. The verification team confirms that the project, calculations of GHG reductions, and Community and Biodiversity benefits comply with all the requirements defined by the VCS standard v4.4 and CCB Standard v3.1.

The project is a grouped project that avoids unplanned deforestation (AUD). The first three Project activity instances have a total project area of 52,274.05 ha, spread across Porto Velho

Municipality (Instance 1 and 2) and Lábrea Municipality (Instance 3). The project is expected to avoid predicted deforested area of 34,681.91 ha and emission reductions of 16,053,622 tCO_{2e} over the 30-year project crediting period /03/. Project activities include forest conservation and protection of biodiversity through monitoring and surveillance activities; and socioeconomic benefits for local communities through capacity building and educational practices, and improvement of infrastructure.

EPL declares that the verification of the GHG statement was conducted in accordance with ISO 14064-3:2019, and the GHG statement is the responsibility of the project proponent.

5.2 Verification Conclusion

During the verification, EPL reviewed the monitoring procedures adopted for the remote sensing/GIS analyses, including QC/QA procedures as well as the data archiving, carbon stock estimations, and the source, calculation and frequency of monitoring/recording of the parameters used and crosschecked with supporting evidence files/documents, and the monitoring plan. The verification team concludes, with reasonable assurance, that the quantification of the net GHG reductions, is free of material misstatement and complies with the verification criteria.

In regard to the community and biodiversity objectives, on the basis of the reported project activities, the verification team assessed the relevant evidence documents/reports, and also interviewed the impacted stakeholders, and cross-checked with the monitoring plans described in the CCB PD /09/. The verification team concludes that the community and biodiversity benefits generated by the project during the monitoring period is expected to be beneficial throughout the project lifetime. The project has achieved the community and biodiversity targets for the monitoring period as described in the monitoring plan.

Verification period: From 01-January-2023 to 31-December-2023

Verified GHG emission reductions and carbon dioxide removals in the above verification period:

i)

The non-permanence risk rating (%)	12
If applicable, the long-term average, whether it has been properly updated, and if it has been reached.	Not Applicable

Whether a loss has been appropriately accounted for, in accordance with the VCS Program rules, if applicable.

Not Applicable

ii)

Vintage period	Baseline emissions (tCO ₂ e)	Project emissions (tCO ₂ e)	Leakage emissions (tCO ₂ e)	Buffer pool allocation (tCO ₂ e)	Reductions VCU's (tCO ₂ e)	Removals VCU's (tCO ₂ e)	Total VCU issuance (tCO ₂ e)
01-Jan-2023 to 31-Dec-2023	918,816	32,374	0	104,004	782,437	N/A	782,437
Total	918,816	32,374	0	104,004	782,437	N/A	782,437

5.3 Ex-ante vs. Ex-post ERR Comparison

Vintage period	Ex-ante estimated reductions/removals	Achieved reductions/removals	Percent difference	Explanation for the difference
01-Jan-2023 to 31-Dec-2023	593,782	886,441	49.2%	The achieved reduction was 49.2% higher than the ex-ante estimated reductions due to the following reasons: (i) Effectiveness Index was about 97% in the current monitoring period, while in the ex-ante estimations, Effectiveness Index was 85%. (ii) Effectiveness of the project activities such as ground patrolling and socio-environmental activities with the communities. (iii) During the monitoring period, there were no activities related to the SFMP, so there was no loss of carbon stock due to planned deforestation and logging; while the predicted total carbon stock decrease due to planned logging activities was 44,082 tCO_{2e}. (iv) Leakage during the monitoring period was zero; while the predicted total net carbon stock change due to leakage during the monitoring period was 157,588.84 tCO_{2e}.
Total	593,782	886,441	49.2%	

APPENDIX 1: COMMERCIALY SENSITIVE INFORMATION

Section	Information	Justification	Assessment method and conclusion
4.1- 4.6	Financial Performance Worksheet (budget) and other related documents	This information is related to finance, and hence, can be considered commercially sensitive according to VCS Program definition v4.5.	The verification team checked the financial worksheet and related documents, and confirm that the information contained in the documents are commercially sensitive.
4.1- 4.6	Agreements and contracts signed between the parties involved	This information is related to finance and contract agreement/negotiations, and hence, can be considered commercially sensitive according to VCS Program definition v4.5.	The verification team checked the contract agreement between the project proponents and landowners; contract agreement between the project proponents/landowners and third parties who were hired for various activities (socio-economic survey, fauna survey, etc.), contract agreement between the landowners and third party patrolling team, and other such contract documents, and confirm that the information contained in the documents are commercially sensitive.
4.3.14	Legal status and property	In order to protect the proprietary interests, this information can be considered commercially sensitive	The verification team checked the land title documents and related property related documents, and

	right documents	according to VCS Program definition v4.5.	confirm that the information contained in the documents are commercially sensitive.
4.4.3	VCUs trade agreement	This information is related to trade and finance, and hence, can be considered commercially sensitive according to VCS Program definition v4.5.	The verification team confirms that the VERPA agreement document is commercially sensitive, as it contains finance related information, and other negotiations.

APPENDIX 2: ABBREVIATIONS

Abbreviations	Full Form
ASDAMOR	Associação de Desenvolvimento Agrícola e Ambiental de Produtores Rurais do Vale do Morrinho Entorno
CAR	Corrective Action Request
CAR (property document)	Cadastro Ambiental Rural
CCB	Climate, Community, and Biodiversity
CCIR	Certificate of Registration of Rural Property
CDM	Clean Development Mechanism
CH ₄	Methane
CL	Clarification Request
CPPT	Centro de Pesquisa de Populações Tradicionais
CO ₂	Carbon dioxide
EMBRAPA	Empresa Brasileira de Pesquisa Agropecuária
EPL	EcoLance Private Limited
ERR	Emission Reduction or Removal
FAR	Forward Action Request
FUNAI	Fundação Nacional dos Povos Indígenas
GHG(s)	Greenhouse gas(es)
IBGE	Instituto Brasileiro de Geografia e Estatística
INCRA	Instituto Nacional de Colonização e Reforma Agrária

ITR	Tax on Rural Territorial Property
IUCN	International Union for Conservation of Nature
LMA	Leakage Management Area
LTCAT	Laudo Técnico das Condições do Ambiente de trabalho
MMA	MINISTÉRIO DO MEIO AMBIENTE
MR	Monitoring Report
PD	Project Description
PCMSO	Programa de Controle Médico de Saúde Ocupacional
PGSSMATR	Programa de Gestão De Segurança e Saúde no Meio Ambiente do Trabalho Rural
PP	Project Proponent
RECA	Reflorestamento Econômico Consorciado e Adensado – cooperativa (Consortiated and Adensate Economic Reforestation – cooperative)
REDD	Reducing Emissions from Deforestation and Forest Degradation
SEDAM	Secretaria de Estado do Desenvolvimento Ambiental (State Secretariat for Environmental Development)
SEMA	Secretaria de Estado do Meio Ambiente (Secretary of State for the Environment)
SOP	Standard Operating Procedure
UNFCCC	United Nations Framework Convention on Climate Change
VCS	Verified Carbon Standard

VVB	Validation and Verification Body
WWF	World Wide Fund for Nature

APPENDIX 3: CLARIFICATION REQUESTS, CORRECTIVE ACTION REQUESTS AND FORWARD ACTION REQUESTS

FAR from previous verification (2nd VCS MR)

FAR ID	01	Section no.	4.3.14 (Verification Report)	Date: 24/07/2024
Description of CL				
Though the below mentioned CAR documents have been assessed and concluded, it is the verification teams opinion that resolution of CAR documents needs to be monitored, periodically requesting information, until the ongoing analysis is concluded by the agency for both below mentioned CAR documents. The same needs to be checked in the next verification. AM-1302405-E1FE.FBB9.241B.4AFA.BCC7.8421.8609.9B66 AM-1302405-D7B8.0B40.290D.4971.BE91.4DC9.A193.EAD5				
Project proponent response				Date: 10/12/2024
The CAR under number AM-1302405-E1FEFBB9241B4AFABCC7842186099B66 remains suspended, as per Annex I, due to inconsistencies in the registrant's vectorization, as per the notification issued on 30/11/2023 (Annex II). This means that the digital drawing of his rural property, made in the system, does not accurately correspond to reality. To solve this problem, the landowner sent the certification of the rural property and the descriptive memorial of the property, both documents issued by INCRA, as well as land and identification documentation, as shown in Annex III. As a way of monitoring the status of the CAR, the landowner consulted the environmental agency on 23/09/2024, at 10:44 am. However, it is still pending analysis, as shown in Annex III. To speed up the procedure, on 08/10/2024, Túlio Vilella requested an analysis of the CAR, claiming that it needed to be analyzed urgently due to the project's auditors, according to the attachment "CAR Analysis Request - Seringal Rio Novo Parte A.pdf". Protocol number 01.01.030201.023714/2024-29 was generated and the owner is awaiting analysis, according to the attached proof entitled "CAR Analysis Protocol - Seringal Rio Novo Parte A.pdf". The CAR under No. AM-1302405-D7B80B40290D4971BE914DC9A193EAD5 remains suspended, as per Annex I, due to evidence of inconsistency in the application of the concept of Rural Property. This means that the map and the size of the area declared in the CAR do not match the declarations made in SIGEF, according to the notification issued on 30/11/2023 (Annex II). To solve this problem, the landowner sent the necessary documents, as shown in Annex III. As a way of monitoring the status of the CAR, the owner consulted the environmental agency on 09/23/2024, at 10:44 am. However, it is still pending analysis, as shown in Annex III. To speed up the procedure, on 08/10/2024, the owner of the area, Túlio Vilella, requested an analysis of the CAR, claiming that it needed to be analyzed urgently due to the project's auditors, according to Annex "CAR Analysis Request - FAZENDA IRACEMA I.pdf". Protocol No. 01.01.030201.023716/2024-18 was generated				

and the owner is awaiting analysis, according to the attached proof called “CAR Analysis Protocol - Fazenda Iracema I.pdf	
Documentation provided by project participant	
For AM-1302405-E1FEFBB9241B4AFABCC7842186099B66: - Annex I: Demonstration of CAR status; - Annex II: CAR Notification; - Annex III: Consultation of CAR status; - CAR Analysis Protocol (Seringal Rio Novo Parte A Farm); - CAR Analysis Request (Seringal Rio Novo Parte A Farm). For AM-1302405-D7B8.0B40.290D.4971.BE91.4DC9.A193.EAD5: - Annex I: Demonstration of CAR status; - Annex II: CAR Notification; - Annex III: Consultation of CAR status; - CAR Analysis Protocol (Iracema Farm); - CAR Analysis Request (Iracema Farm).	
VVB assessment	Date: 17/01/2025
1. The date of the protocol request and status dates back to October 2024. PP to provide the latest status on the CAR Analysis Request for both the properties. Open	
Project proponent 2 nd response	Date: 24/01/2025
1. The demonstration of CAR status AM-1302405-E1FEFBB9241B4AFABCC7842186099B66 and AM-1302405-D7B8.0B40.290D.4971.BE91.4DC9.A193.EAD5 were provided and are available at the corresponding CL Folder. Since there were no updates in the process involving the status of both CARs, the other documents provided before (dates back to October 2024) are the most updated yet.	
Documentation provided by project participant	
1. The demonstration of both CARs mentioned above were shared with VVB in the corresponding CL folder.	
VVB Assessment	Date: 27/01/2025
1. PP has clarified that there was no update from the Environmental Agency regarding the CAR regularization. The CAR status of both the properties still remains suspended. FAR is raised for the next verification.	

FAR ID	02	Section no.	4.4.2 (VR)	Date: 24/07/2024
Description of CL				
It is the VVB's opinion that although in the 2nd verification a discount factor of 20% was applied and accepted, which is conservative, it is also necessary that in the next verification to discount factor needs to be reassessed to ensure the accuracy of deforestation in RR, PA and LB. PP may also refer to other alternative approaches from the new versions of the approved REDD methodologies that could replace this factor, with the aim of overcoming the limitations of stratifying deforestation occurring inside and outside legal reserves within the Reference Region.				
Project proponent response				Date: 10/12/2024
The approach has been revised to ensure alignment with current land-use dynamics. The justifications and process description have been included in Section 2.2.5 (Project Deviation) and Section 2.2.1 (Baseline Approach). These sections provide the rationale for the updated approach, aiming to improve the accuracy of deforestation estimates within the Reference Region.				
Documentation provided by project participant				
The evidence, consisting of both ex-ante and ex-post data, is available in the GIS Files folder.				
VVB assessment				Date: 17/01/2025
In section 2.2.5 (Project Description Deviations), and 3.2.1 (Baseline Emissions), the analysed ex-post years is mentioned as 2022, whereas the monitoring period is 2023. Also, the reasons for decline in ex-post deforestation compared to previous monitoring period is not transparent in the current MR. CL is Open				
Project proponent 2 nd response				Date: 24/01/2025
The information about the analysis has been corrected to 2023 in section 2.2.5 (Project Description Deviations) and the text under the topic "Analysis of Baseline Approach in this Monitoring Period (2023)", available at section 3.2.1 (Baseline Emissions) has been updated to include the reasons that are related to decreasing deforestation in RR and demonstrate the decrease of forest cover at the edge of Reference Region.				
Documentation provided by project participant				
VVB Assessment				Date: 27/01/2025

Section 2.2.5 and 3.2.1 of the MR v03 has been updated with information the actual year analysed . i.e., 2023. Also, the reasons for decline in ex-post deforestation compared to previous monitoring period has been incorporated. FAR is closed

CL from this Verification:

CL ID	01	Section no.	4.1 (VR)	Date: 24/07/2024
Description of CL				
1. The information in the title page of the MR is not consistent with the latest version of CCB and VCS monitoring template. 2. Project Boundaries Uploaded in VERRA Registry: KML of the Leakage Management Area consists of only 4 communities/area. However, as per the registered VCS PD, there are 5 communities in LMA. Also, the area of KML file in VERRA registry is not consistent with the registered VCS PD. PP to clarify the same.				
Project proponent response				Date: 10/12/2024
1. The information in the title page has been updated in the latest version of CCB PD and, consequently in version 2 of CCB+VCS Monitoring Report. 2. The KML file has been updated in the VERRA registry to include only the Project Boundaries (RR, PA, and LK). The shapefile with the revised delineation of the Leakage Management Area is available in the GIS Files folder.				
Documentation provided by project participant				
2. The updated LMA shapefile for 3 rd Monitoring Report is available at GIS Files folder.				
VVB assessment				Date: 17/01/2025
1. VCS Standard Version is mentioned as v4.4; however, the latest version is v4.7. PP to use the latest version. History of CCB Status: Validation is 05/12/2023; And 1st Monitoring Report is 16/03/2024 as per the VERRA Registry. In MR, only one date is mentioned for both validation and verification. CL is Open 2. KML files found in the VERRA Registry still contains LMAs from previous version. CL is closed				
Project proponent 2 nd response				Date: 24/01/2025
1. The version of the standard used is 4.4 as it is the validated and registered version. The most up-to-date version will be adopted in the next baseline reassessment. Regarding the title page information, the dates was corrected in the "History of CCB Status" field in the title page of version 3 of 3rd MR.				
Documentation provided by project participant				

VVB Assessment	Date: 28/01/2025
1. It is clarified that the registered VCS PD applied v4.4; therefore, the same VCS version is used. Appropriate update was done for “History of CCB Status”. CL is closed	

CL ID	02	Section no.	4.2 (VR)	Date: 24/07/2024
Description of CL				
1. Section 1.1 of the CCB+VCS MR: The benefits mentioned in section 1.1 are similar to that of benefits mentioned in section 1. As per the template requirements (version CCB-v3.0-VCS-v4.3), section 1.1 should include brief summaries of two to five benefits of the project not captured by the standardized benefit metrics in Section 1.2. Also, for each outcome or impact, assess the net benefit the project has achieved during the monitoring period covered by this report and in the time since the beginning of the project lifetime (if this is the project's first verification report, the two columns will be the same). Achievements included in the monitoring period column shall be substantiated in this document as denoted by the corresponding section reference. Additional project benefits not anticipated in the project description or captured in Section 1.2 (Standardized Benefit Metrics), may be added, keeping in mind that these benefits may be reported on in subsequent monitoring reports. Section 1.2 2. The values of estimated GHG ERRs and estimated number of hectares of reduced forest loss in the project area measured against the without-project scenario under the items "GHG emission reductions or removals" and "Forest cover" are not consistent with registered VCS PD. PP to clarify. This clarification applies to relevant information throughout all sections of the PD. 3. PP to use the international decimal numbering system (points and comma) throughout the MR. 4. PP to provide evidence and justification for the total people/community members who have been impacted by the project (measured against the without-project scenario) during the monitoring period under different categories such as Training, Livelihoods, Education, Well-being, and Biodiversity Conservation. 5. Category Livelihood: The number of women with improved livelihoods or income generated is mentioned as "5"; however, the Total number of people with improved livelihoods or income generated is mentioned as "Data not available". As per the CCB+VCS MR template requirements (version CCB-v3.0-VCS-v4.3), "data not available" should be used where the metric does apply but there are no means of quantification. Here in the current MR table, the number of women could be estimated, but not for the total people. PP to clarify and justify why "Data not available" was mentioned. 6. Category Employment: As per the template requirements, Insert "not applicable" where the metric does not apply. In the current MR, 'Achievements during monitoring period' is mentioned				

as “Not Applicable”. However, the same section of the CCB PD, it is not mentioned as “Not Applicable”; in other words, it is applicable. PP to clarify the same. Also, as per the CCB PD, Total number of people expected to be employed (full-time) in project activities estimated by the End of Project Lifetime is mentioned as “3”; however, in the current MR, the same parameter is mentioned as “30”. PP to clarify the inconsistency.	
Project proponent response	Date: 10/12/2024
1. Section 1.1 has been updated in version 2 of the CCB+VCS MR. 2. The values related to “GHG emission reductions or removals” and “Forest cover” has been updated in Section 1.2 and throughout version 2 of this CCB+VCS Monitoring Report version 2. The values are different from the registered VCSPD due to the change in baseline approach during the 3rd monitoring period. The information is available at the 3rd MR spreadsheet, table “PSD”. 3. The international decimal numbering system (points and comma) was updated throughout the MR. 4. In terms of Training, two training sessions were conducted with extractivists in partnership with Embrapa Acre, which took place in November and December 2023. A total of 30 people attended these sessions, including 5 women who work or live on farms or are collectors, 21 who are farm employees or chestnut collectors, and 4 people from external institutions. There was no impact on employment and livelihoods during this monitoring period. Evidence available at folder “ Socio-environmental activities 2023 -> instance 3 -> 01.Brazil.Nut.Extractivists ”. For Education, a Starlink antenna was donated to the Flor do Cupuaçu school in October 2023, impacting 105 students and 11 teachers, as well as the two training sessions in partnership with Embrapa described above, which impacted 26 community members. Adding these two events, we total 142 people impacted for this indicator during the period. Evidence about number of students and teachers impacted by the Starlink Antenna available at folder ““ Socio-environmental activities 2023 -> instance 1 -> Flor do Cupuaçu School”. In terms of Well-being, the donation of the Starlink antenna to the Flor do Cupuaçu school in October 2023 impacted 116 people (105 students and 11 teachers). Evidence available at folder “Socio-environmental activities 2023 ->Instance 1->Flor do Cupuaçu School”. For Biodiversity, 1 species classified globally as endangered by the IUCN Red List was identified through the fauna inventory in the project area. The evidence is available in the Socio-environmental Activities 2023 folder. This data is also available in section 1.2 of the MR document. Evidence available at folder “Socio-environmental activities 2023 -> 02. Biodiversity Inventory. 5. The mention of "unavailable data" was incorrectly included in the section. The data has been included correctly in this new version of the document.	

6. The mention of "unavailable data" was incorrectly included in the section. The data has been included correctly in this new version of the document. The number of employees during the monitoring period was still being defined in terms of quantity, job description, etc. The updated and validated number expected for the duration of the project is 4 employees. The project plans to form two local monitoring teams by hiring individuals from the community. Each team is expected to have 2 field agents, so a total of 4 people are anticipated to be hired for these positions. This number is mentioned in the latest version of the CCB PD (submitted to VVB on September 30, 2024) in section 2.3.14.	
Documentation provided by project participant	
2. The 3rd MR spreadsheet is available at the MR+spreadsheet folder, in v2 folder. 4. 2023.10.20_EMBRAPA Workshop folder 2023.12.01_Course on Good Production Practices for Brazil Nuts folder EMEF FLOR DO CUPUACU _ INEP 2023 Starlink Donation Agreement 2024.09.12_Employees 2024.09.12_Studant list 02. Biodiversity Inventory folder	
VVB assessment	Date: 17/01/2025

1. Section 1.1. of the MR has been updated appropriately. CL is closed 2. Section 1.2 // Items “GHG emission reductions & removals” and “Forest Cover”>> column “Achievements during the Project Lifetime”: As per the CCB+VCS MR template, “For each metric, quantify the net benefit the project has achieved during the monitoring period covered by this report and since the project start date (if this is the project’s first verification report, the two columns will be the same)”. Therefore, the column should include values achieved since PSD to the current monitoring period. CL is Open 3. MR has been updated with international decimal system, CL is closed 4. (i) Brazil Nut Extractivists: PP has provided evidence for the training sessions conducted by EMBRAPA with the extractivists. CL is closed (ii) Number of female who received training: As per the footnote 7 of the MR, 5 female members attended the training (3 nut collectors and 2 women living on the farm). However, as per Table of section 2.1 of MR, it is mentioned as 4. PP to clarify (iii) Education: In the response, it is mentioned that 146 people were impacted; however, in the PD, a total of 166 people are impacted. PP to clarify the inconsistency. This will also impact the number of female members. (iv) Wellbeing: Refer to above (iii). (v) Biodiversity Conservation: Footnote 16 of the MR for “1 species” is incorrect. Moreover, the footnote in the MR should refer to evidence (fauna inventory). CL is Open 5. Livelihoods: As per the CCB template, section 1.2 states “For each metric, quantify the net benefit the project has achieved during the monitoring period covered by this report and since the project start date (if this is the project’s first verification report, the two columns will be the same). Achievements during Monitoring Period is “0”; however, Achievements during the Project Lifetime (i.e., achievements from PSD until now) is 10. PP to clarify how the value livelihood value of “10” was achieved from PSD until now along with evidence. CL is Open 6. Employment: As per the CCB template, section 1.2 states “For each metric, quantify the net benefit the project has achieved during the monitoring period covered by this report and since the project start date (if this is the project’s first verification report, the two columns will be the same). PP to clarify how Achievements during the Project Lifetime was “10” (i.e., achievements from PSD until now) along with evidence. CL is Open	
Project proponent 2 nd response	Date: 24/01/2025

2. The values under the item “GHG emission reductions & removals” and “Forest Cover”>> column “Achievements during the Project Lifetime”, available at Section 1.2 has been updated in version 3 of the 3rd MR.

4. (ii) The data in the table was incorrect. The number of women in the "Training" section and in footer 7 was corrected to 5, according to the description in footer 6.

(iii) At the time of writing the PD CCB, the team only had the evidence titled *EMEF FLOR DO CUPUAÇU _ INEP 2023* (available in the folder “CL2 -> item 4-> EMEF FLOR DO CUPUAÇU _ INEP 2023”), which reported 116 students enrolled in the school, as reflected in the PD. However, the school recently shared its internal records of students, teachers, and staff. This new evidence shows that the school actually serves 145 individuals. Given that this updated evidence is more complete and detailed—including specific counts of girls and women demonstrated in the footer 12—it was decided to use it. The evidence can be found in the folder “CL2 -> item 4-> Flor.Cupuacu-students, teachers, and staff.”

The total of 166 individuals in the "Education" category results from adding the 145 members of the school to the community members who participated in the training sessions.

However, it is important to highlight that the footer "12" in the category "Education" was corrected from 21 to 22, according to the number of community members impacted by the trainings offered during this monitoring period. The attendance list of this trainings cab be consulted at the folder “CL 2 -> item 4 -> Extractivist Attendance List” (It is worth noting that some individuals participated in both training sessions. Therefore, to avoid double counting, the number of participants recorded in the MR is lower than the count on the attendance list.). Consequently, the total number of community members in the "Education" category in the table was corrected to 167. Similarly, the footer "13" related to the number of women impacted in this category through trainings for female collectors, was corrected from 4 to 5. As well as the total number of women in the table was also adjusted from 77 to 78.

(iv) As described in the previous comment, the number of people served by the school is 145, according to the evidence adopted, provided by Flor do Cupuaçu School. It is worth highlighting that the data regarding the life project was modified from 145 to 155, as this version includes the number of individuals impacted by the "Community Extractivist Partnership Agreement." (Evidence available at folder: “CL2 -> item 4 -> Community Extractivist Partnership Agreement). Additionally, a footer (number 16) was added to explain this new data.

(v) Footnote of the MR for “1 species” has been updated. Moreover, regarding the results of the camera trap monitoring campaign, a minor correction was made at the text on sections 5.1.1 and 5.3.1 for clarifying that only 1 species identified at the project area is classified as endangered. The text was updated from “global list of endangered fauna” to “IUCN red list of threatened species”.

5. The number 10 included in the section refers to the "Community Extractivist Partnership Agreement. (Evidence available at folder "CL2 -> item 4 -> Community Extractivist Partnership Agreement " which

was signed in 2022 when the project was being implemented under the VCS and Social Carbon standards. A footnote, “11” was added to explain this data.

6. The mention “4” in the column “ Achievements during the Project Lifetime” in the “Employment” category was incorrectly included, in the section. The data has been included correctly in this new version of the document.

Documentation provided by project participant

4.EMEF FLOR DO CUPUAÇU _ INEP 2023

Flor.Cupuacu-students, teachers and staff

Extractivist Attendance List

Community Extractivist Partnership Agreement

VVB Assessment

Date: 27/01/2025

2. Section 1.2 has been updated with appropriate description. CL is closed

4. (ii) Section 1.2 has been updated with correct number of female members who received training. Supporting evidence has been provided. CL is closed

(iii) Education. It is clarified with evidence that the total number of people impacted is 166 (105 students and 11 teachers). CL is closed

(v) Section 1.2 has been updated with appropriate number of species, and evidence provided for the same. CL is closed

5. Section 1.2 of the MR has been updated proper justification for the number of people impacted. CL is closed

6. Section 1.2 of the MR has been updated with correct number of people impacted. CL is closed

CL ID	03	Section no.	4.3.1 (VR)	Date: 24/07/2024
Description of CL				
Section 2.1.1 of MR, 1. As per the MR template, MR should include a summary description of the implementation status of the technologies/measures) included in the project, including relevant implementation dates. These are not transparent in the MR. 2. As per the MR, the total reductions/removals of GHG emission in the current monitoring period is 1,19,163 tCO₂; however, as per the ER sheet is 11,91,663. PP to clarify the same. 3. Table (ex-ante and ex-post analysis of deforestation): The ex-ante and ex-post values of deforestation could not be cross-checked for Project Area and Leakage Belt, as the ex-ante analysis could not be found in the provided ER sheet. PP to provide the same. Moreover, PP to provide ER spreadsheets for the registered PD, and also for first, and second monitoring periods. 4. The climate, community, and biodiversity objectives of the project are not transparent in the section, as required by the MR template. 5. The net carbon stock change within project area during the present monitored period mentioned in the MR is not consistent with ER spreadsheet. PP to clarify the same. 6. PP to provide the Mapbiomas data used for the analysis of deforestation in RR, PA, and LB for the current monitoring period. 7. Information required in Sections 2.1.2, 2.1.3, 2.1.4, 2.1.5, 2.1.6, and 2.1.7 of the MR template (version CCB-v3.0-VCS-v4.3) are not transparent in the current MR. Provide supporting evidence in relevant descriptions. 8. PP to provide evidence for vehicle purchase used to improve surveillance in Instance 2. 9. PP to provide evidence (such as Contract agreement, Payment receipt, list of participants, photos, videos, etc.) for the two training sessions conducted by EMBRAPA with the Brazil Nut Collectors. Section 2.1.7 of the MR 10. PP to provide evidence that the project area was entirely forested ten years before the project start date. 11. MR is not transparent on the area of the project instance and entire project area. 12. Section 2.1.8// Title and Reference of Methodology: Updated version of the VM0015 methodology, VT0001, and AFOLU Non-permanence Risk tool are available. PP to clarify why the latest versions are not included in the MR.				

13. Sections 2.1.10 and 2.1.11, and their sub-sections present in the latest MR template (version CCB-v3.0-VCS-v4.3) are missing in the current MR. Provide supporting evidence in relevant descriptions.

Section 2.1.10 of the MR,

14. Table 3 (Sustainable Development Contributions): All the items mentioned in Table 1 of the MR template (Version CCB-v3.0-VCS-v4.3) (for eg., row number, Net impact on SDG indicator) are not present in Table 3 of the MR. Also, the description of the item “SDG indicators” of the MR is not consistent with that of the MR template.
15. As per the latest MR template, descriptions on the following topics are not transparent in the MR:
- (i) A summary description of project activities implemented during the monitoring period that result in SD contributions (i.e., technologies/measures implemented, activity location).
 - (ii) An explanation of how project activities result in the SD contributions described in Table 1 of this report.
 - (iii) Identification of which SD contributions described in Table 1 of this report contribute to achieving any nationally stated sustainable development priorities, including any provisions for monitoring and reporting these.
 - (iv) Evidence of the project’s SD contributions shall be provided as appendices to this report.

Section 2.2.1

16. Table 4: MR is not transparent on the implementation status of the activities such as CCB stakeholder consultations, surveillance activities, forest protection measures, etc.
17. This section of MR is not transparent on the following requirement of the MR:
“Report any loss of carbon stock that occurred during the monitoring period. Provide the date of the loss(es), date of discovery(s), size (hectares impacted) and extent (tCO₂e) of the loss. Specify whether the loss meets the definition of a loss event and/or reversal. In all cases, justify how the project meets VCS requirements related to loss events and reversals.” PP to provide evidence for the same.
18. Section 2.2.2 Baseline Reassessment of the MR template (CCB v3.0 VCS v4.3) is missing in the current MR.
19. Section 2.2.3 of the current MR: MR states that “Stakeholder Descriptions (G1.6, G1.13), were initially included in the project at last validation (PDD). However, they are no longer part of the project and have been removed from the project zone”.

MR is not transparent on the impacts of the removal of the communities on project implementation. Also, MR should demonstrate that the changes are in conformance with the requirements of the

Climate, Community & Biodiversity Standards criteria, and indicators, as per the template requirements.

Section 2.2.6 of MR,

20. Error in the first sentence “Erro! Fonte de referência não encontrada..”. PP to correct the same.

Also, this error is found in several places throughout the MR.

21. Table 6 of MR:

(i) In the Financial Viability Risk, the payback period is mentioned as 7 years from the current risk assessment; however, the cashflow shows 6 years. PP to clarify the same.

Also, PP to provide the supporting evidence for “external funding sources from investors who pay initial investment funds in advance”.

(ii) PP has provided the first contract agreement and their amendment version. It is found that the date of the second amendment (Jan 2023) is earlier than that of the first amendment (May 2023). PP to clarify the same.

(iii) Fire Natural Risk: MR states that “no mitigation measures were taken”; however, 0.50 score is provided for mitigation. As per the NPRR Calculation tool v4.2, if no mitigation measure is applied then, the mitigation score should be 1. PP to clarify the same.

(iv) Fire Natural Risk: In the NPR report, the Likelihood is mentioned as “Less than every 10 years”; however, this likelihood category is not present in NPRR calculation tool v4.2. PP to clarify the same.

(v) Fire Natural Risk: As per the analysis provided in the NPRR, it is stated that 9 heatspots were detected within the project area during the monitoring period (One year), which is associated with deforestation leading to 0.341 ha. This points out that the likelihood is “More than once every 10 years” as per the AFOLU NPR calculation tool v4.2.

On the other hand, as per the NPR tool provided by PP, score of 3 is mentioned in Historic Natural Risk score, which corresponds to “Once every 10 to less than 25 years”. PP to justify the scores of the Fire Risk.

Section 2.2.7 of MR,

22. Climate: PP to provide evidence (List of patrol team, contract agreement, salary slips, etc.) for the daily patrimonial surveillance and local rural patrolling that continued to operate in all three Instances during the monitoring period.

23. Community:

(i) MR states that “During this monitoring period, on-site visits were carried out to provide an update on the project development and mapping communities’ priorities to subsidize planning and implementation of further project activities based on the local actor’s involvement.” PP to provide evidence for the same for all instances.

- (ii) PP to provide evidence on the conduct of the socioenvironmental diagnosis during the monitoring period such as contract agreements, diagnosis report, etc. for all instances.
- (iii) PP to provide evidence (purchase order/payment receipt, etc.) of implementation of Starlink internet antenna at Flor do Cupuaçu School (Instance 1).
- (iv) PP to provide evidence of biodiversity diagnosis during the monitoring period such as contract agreements, survey report, etc. for all instances.
- (v) PP to provide evidence of Survey of avifauna (birds) in Instance 3.

24. As per the site interview with the Brazil nut collectors,

- (i) There are 20 people/families who collect Brazil nuts (Castanha) in the project area; however, as per the project proponent, only 10 people collect Castanha. PP to clarify the number of Brazil nut collectors who are supported by the project.
- (ii) There is a probability of conflict, if some of the Nut collectors are left out of the project. PP to clarify what kind of procedure is in place to mitigate any such conflicts.
- (iii) Also, it was understood that mapping of the Brazilian nut trees was/would be carried out. Then, different areas would be allocated to each nut collectors in terms of resource division. There is a possibility of conflict if all the nut collectors do not agree with the resource division. Also, such conflict may be aggravated when the brazil nut trees are destroyed or uprooted due to extreme weather events leading to less number of resources in some areas. PP to clarify what kind of procedure is in place to mitigate any conflicts that may arise in the future due to resource division.

25. PP to provide the contract agreement with all the brazil nut collectors (Instance 3).

Project proponent response

Date: 10/12/2024

1. Section 2.1.1 of the CCB+VCS 3rdMR has been updated to include the dates on which the activities were implemented during this monitoring period.
2. The numbers of the total reductions/removals of GHG emissions have been updated in Section 2.1.1 of version 2 of the MR and in the spreadsheet.
3. The information about ex-ante values of deforestation inserted in Section 2.1.1 is available in the Table 8_ex ante and ex post information in Table 8 RR, PA and LB ex post tabs of each ER spreadsheets. The spreadsheets of the registered Joint PD, 1st MR and 2nd MR were provided as requested. Also, the spreadsheet with Historical Average approach projection was provided for consultation. The documents are available at the corresponding CL Folder. Please observe the project has changed its baseline

approach (from time function as per registered VCSPD to historical average as per the current 3rd MR) and its justification is available at the MR, section .

4. The climate, community and biodiversity objectives have been described in section 2.1.1 of this version of the third monitoring.

5. The net carbon stock change within project area during the monitored period was updated in Section 2.1.1 of version 2 of the CCB+VCS MR and in the ER spreadsheet.

6. The Land Use Land Cover data from MapBiomass used for monitoring was made available in the CL 3 Item 6 folder.

7. The supporting evidence in relevant descriptions mentioned in Section 2.1.5 (Contract between Future Carbon and the landowners) 2.1.7 (Contract between instance 1 and S3A monitoring - PSD) has been provided as evidence and are available at the corresponding CL folder.

8. The invoice for the purchase of the vehicle was provided as evidence.

9. The evidences regarding the two training sessions conducted by EMBRAPA with the Brazil Nut Collectors was provided and are available at the corresponding CL folder.

10. The historical reference period was analyzed using land-use maps from MapBiomass. The methodology applied reclassified land use into four classes: forest, water, non-forest, and deforestation. The water and non-forest classes were fixed for the entire period. The forested areas within the property that remained classified as forest for a continuous 10-year period were designated as the project area. The accumulated deforestation rasters used in the analysis have been made available in the evidence folder CL 3 – Item 10.

11. The table detailing the project areas for each instance has been included in Section 2.1.8 - Project Location.

12. Since Rio Madeira Project was validated and registered under VM0015 version 1.1, the same was used in the current monitoring period. According to the rules available at Verra website¹: ***“Projects validated with previous versions may continue to use these methodologies **until they have to transition to the next methodology or until their next baseline reassessment or crediting period renewal, whichever is the earliest.**”***

The updated version of AFOLU Non-Permanence Risk tool and VT0001 was applied at the current monitoring period.

13. The present CCB+VCS Monitoring Report has had its template updated to version CCB-v3.0-VCS-v4.3, where the sections mentioned are present. Since the project activity has not sought, received or is planning to receive credit from another GHG-related environmental credit system or is included in an emissions trading program or mandatory emission cap, there is no evidence to share.

¹ Available at: <https://verra.org/methodologies/vm0015-methodology-for-avoided-unplanned-deforestation-v1.2/>

14. The requested actions have been included in section 2.1.12.
- 15 (i) The requested actions have been included in section 2.1.12.
(ii) The requested actions have been included in section 2.1.12.
(iii) The requested actions have been included in section 2.1.12.
(iv) The requested evidences are available in Stakeholder consultations on-site visits and Socio-environmental activities 2023 folder.
16. The status of new project activities that have been implemented during the current monitoring period has been included in the corresponding section of the MR document.
17. The information about carbon stock loss/decrease was included in Section 2.2.1 of the CCB+VCS MR version 2. The same can be checked in the ER spreadsheet, table 25a and 27, that is available at the MR+spreadsheet folder, in v2 folder.
18. The present CCB+VCS Monitoring Report has had its template updated to version CCB-v3.0-VCS-v4.3, where the section 2.2.2 Baseline Reassessment is present.
19. The section 2.2.3 was updated with the required information.
20. The reference error has been adjusted in the corresponding section (new section of template 2.2.7 Risks to the project).
21. (i) Both affirmations has been corrected in Section 2.2.6 of the version 2 of CCB+VCS Monitoring Report, as no external funding paid by investors occurred before the registry and the payback period is 6 years. An excerpt from the contract with the investor was provided as evidence and is available at the corresponding CL folder.
(ii) The latest amendment contract it was provided as evidence and is available at the corresponding CL folder.
(iii) The information has been corrected in NPRR and Tool and score updated to 1, as no mitigation measures were taken regarding Fire Natural Risk. For further information, see the updated NPRR and Tool available at the folder named "NPRR", in v2 folder.
(iv) The Likelihood of "Fire Natural Risk" was updated to "More than once every 10 years" in the NPRR and Tool. For further information, see the updated NPRR and Tool available at the folder named "NPRR", in v2 folder.
(v) The likelihood of Fire Naturai Risk was updated to "More than once every 10 years" in NPRR and Tool version 2. For further information, see the updated NPRR and Tool available at the folder named "NPRR", in v2 folder.
22. The evidences for patrimonial surveillance and local rural patrolling of the three instances it was provided as evidence and are available at the corresponding CL folder.
23. (i) The requested evidence is available in the "Stakeholder consultations on-site visits" folder.

- (ii) The socioenvironmental diagnosis report has been provided as evidence and is available at the corresponding CL folder.
- (iii) The documents regarding the Starlink internet antenna at Flor do Cupuaçu School were provided as evidence and are available at the corresponding CL folder.
- (iv) The documents regarding biodiversity diagnosis were provided as evidence and are available at the corresponding CL folder.
- (v) The survey of avifauna was provided as evidence requested evidence and is available at the corresponding CL folder.
24. (i) The group of extractivists has a partnership agreement that includes 10 members. However, during harvest seasons, they receive support from their family members, expanding the workforce. During the audit for the third monitoring period, the extractivists attended along with their families, totaling 30 participants.
- The owner of Instance 3 (Grupo Tupá) intends to amend the partnership agreement signed in 2022 to include family members who express interest. This process is currently under internal review and discussion, with an expectation of being finalized in the short term.
- (ii) The analysis of possible conflict with other extractivists and the mitigation plan was described in section 2.3.5 Risks from the Project and No Net Harm
- (iii) The analysis of the possible risks mentioned and the mitigation plan is described in section 2.3.5 Risks from the Project and No Net Harm
25. The contract agreement with the brazil nut collectors has been provided and is available at the corresponding CL folder.

Documentation provided by project participant

3. JointPD, 2°MR and 3°MR ER spreadsheets and the spreadsheet with Historical Average approach.
6. The Land Use Land Cover data from MapBiomas used for monitoring was made available in the CL 3 Item 6 folder.
7. Contract between Future Carbon and the landowners and Contract between Rovema Group and S3A.
8. Invoice of purchase of the vehicle.
9. Pictures and documents regarding the EMBRAPA training.
15. (iv) Evidence of the project's SD contributions are available at "Socio-environmental activities 2023" folder.

Socio-environmental activities 2023" folder

Socio-environmental diagnosis

Biodiversity Inventory

Post field reports

Remote LSC_FEB_2024

Instance 1-> Flor do Cupuaçu School

Instance 1-> Presence lists

Instance 1-> Pictures

Instance 2-> Presence lists

Instance 2-> Pictures

Instance 3-> Brazil nut extractivists

Instance 3-> Presence lists

Instance 3-> Pictures

Instance 3-> Recordings

Stakeholder consultations on-site visits folder:

APR 2024 Folder->Instance 1 _Attendance lists

APR 2024 Folder->Instance 2 _Attendance lists

APR 2024 Folder->Instance 3 _Attendance lists

FEB_2024 Folder-> 2024.02.24_Attendance list

JULY_2023 Folder-> Presence lists ->Instance 1

JULY_2023 Folder-> Presence lists ->Instance 2

JULY_2023 Folder-> Presence lists ->Instance 3

JULY_2023 Folder-> 2023.07.13_Post field report_2°MR (1)

JUNE_2023 Folder->Attendance lists-> Instance 1

JUNE_2023 Folder->Attendance lists-> Instance 2

JUNE_2023 Folder->Attendance lists-> Instance 3

OCTOBER_2023 Folder-> Attendance lists-> Instance 1

OCTOBER_2023 Folder-> Attendance lists-> Instance 2

OCTOBER_2023 Folder-> Attendance lists-> Instance 3

17. The ER Spreadsheet is available at the “MR+Spreadsheet” Folder, in v2 folder.

21. (ii) 5th Contract Amendment.

22. Instance 1: Contract agreement and invoices between Rovema Group and S3A and proof of income for the employee responsible for patrols;

Instance 2: Proof of income of the employee responsible for patrols and invoices for satellite monitoring;

Instance 3: Proof of income of the employees responsible for patrols.

23. (i) APR 2024 Folder->Instance 1 _Attendance lists

APR 2024 Folder->Instance 2 _Attendance lists

APR 2024 Folder->Instance 3 _Attendance lists

FEB_2024 Folder-> 2024.02.24_Attendance list
 JULY_2023 Folder-> Presence lists ->Instance 1
 JULY_2023 Folder-> Presence lists ->Instance 2
 JULY_2023 Folder-> Presence lists ->Instance 3
 JULY_2023 Folder-> 2023.07.13_Post field report_2°MR (1)
 JUNE_2023 Folder->Attendance lists-> Instance 1
 JUNE_2023 Folder->Attendance lists-> Instance 2
 JUNE_2023 Folder->Attendance lists-> Instance 3
 OCTOBER_2023 Folder-> Attendance lists-> Instance 1
 OCTOBER_2023 Folder-> Attendance lists-> Instance 2
 OCTOBER_2023 Folder-> Attendance lists-> Instance 3
 (ii) Socioenvironmental diagnosis report.
 (iii) Donation agreement, payment receipts and photos of Starlink Antenna.
 (iv) Fauna inventory biodiversity report.
 (v) Survey of avifauna (birds) report.
 25. Contract agreement between Future Carbon and Brazil nut collectors.

VVB assessment

Date: 17/01/2025

1. PP has provided evidence for the implementation status. CL is closed
2. The total reductions/removals of GHG emissions mentioned in the MR is now consistent with the updated MR 02. CL is closed
3. As per the evidence- recalculation of baseline approach (Historical Average) sheet “HA_2023 VCS-PD Calculation_RioMadeira.xlsx”, the projected deforestation for Reference Region and Leakage Belt in year 2023 are 14104.98 ha and 1,355.20 ha. However, as per the ERR Sheet for 3rd monitoring period “3rd MR_v2_VCS+CCB Calculation RioMadeira.xlsx” (Tab Table 8_ex ante), the projected deforestation for RR and LB for the year 2023 are 14,015.05 ha and 695.11 ha respectively. PP to clarify the inconsistency.

Also, PP to provide the shapefiles of the projected baseline deforestation using Historical Average for the crediting period for all 3 instances.

CL is Open

4. The climate, community and biodiversity objectives have been updated in section 2.1.1 of the MR v02. CL is closed
5. The net carbon stock change within project area during the monitored period was updated in Section 2.1.1 of MR v02, and is consistent with ERR Sheet. CL is closed
6. PP has provided the LULC data from Mapbiomas for the current monitoring period 2023.

7. (i) Section 2.1.2 (Audit History): Period for Validation is not as per the MR template (DD-Month-YYYY – DD-Month-YYYY).

(ii) Section 2.1.7 of MR// CCB Benefits Assessment Period: MR is not transparent on the period (DD-Month-YYYY – DD-Month-YYYY).

CL is Open

8. Evidence document “ VD NF ANA MARIA LEITE.pdf” was provided, and shows purchase date of 22/08/2023. However, as per section 2.1.1 of the MR, the purchase was done on October 2023. PP to clarify the inconsistency. CL is Open

9. PP provided list of participants for training sessions conducted on October and December 2023.. CL is closed

10. PP has provided GIS files of the accumulated deforestation in the RR for the HRP. It is checked and confirmed that the project area contains only forested areas since ten years before the project start date. CL is closed

11. Information on the area of the project instances and entire project area are provided in section 2.1.8 of the MR v01. CL is closed

12. Clarification was provided on the application of versions related to VM0015, VT0001, and AFOLU Non-permanence Risk tool, and has been accepted by the VVB. CL is closed

13. MR version 02 has been updated with sections 2.1.10 and 2.1.11 of the latest CCB+VCS MR template.

(i) Section 2.1.11.3 (Supply Chain (Scope 3) Emissions) states that project activities does not affect the emissions footprint of any product(s) (goods or services) that are part of a supply chain. However, the project activity includes Sustainable Forest Management (logging), and the entities directly or indirectly involved as seller of timber product. PP to refer to section 3.24.7 of the VCS Standard v4.7, and provide clarification on the same.

(ii) Moreover, the MR does not contain rest of the descriptions mentioned in section 2.1.11.3 of MR template. Note that any descriptions in the template should not be removed from the MR, otherwise instructed.

CL is Open

14. Table 4. Sustainable Development Contributions: In SDG Indicator “4.4.1 Proportion of collectors with skills in Brazil nut management, by type of skill”, PP to provide evidence and calculation concept of reaching 30 individuals contributions over the project lifetime (from PSD until 3rd Monitoring Period). CL is Open

15. MR v02 has been updated with required information; however, the following requirement of the MR template is still not transparent in the MR v02- Evidence of the project's SD contributions shall be provided as appendices in the Monitoring report. CL is Open
16. Table 5. Implementation Schedule of the MR: has been updated with implemented status, and evidence are provided. CL is closed
17. Section 2.2.1 of the MR v02 has been updated with information on loss of carbon stock that occurred during the monitoring period. CL is closed
18. Section 2.2.2 Baseline Reassessment of the MR template in MR v02. CL is closed
19. Refer to CL ID 01 item 2. CL is Open
20. Error has been corrected. CL is closed
21. (i) Evidence for the statement "the project proponent through external funding sources obtained from investors such as preissuance credit buyers, have covered more than 15% of the funds needed to implement and maintain the project activities."- excerpt from the contract with the investor was provided as evidence. CL is closed
- (ii) PP has provided the latest amendment of the contact agreement between PP and other entities. CL is closed
- (iii) NPRR score for Fire Risk- Mitigation has been updated to "1". CL is closed.
 - (i) The likelihood of Fire Natural Risk was updated to "More than once every 10 years" in NPRR, and "Insignificant (less than 5 percent loss of carbon stocks) or transient (full recovery of lost carbon stocks expected within 10 years of any event)" amounting to score "4". The audit team checked the analysis and evidence to confirm that the score is appropriate. CL is closed
 - (ii) The likelihood of Fire Natural Risk was updated to "More than once every 10 years" in NPRR, and "Insignificant (less than 5 percent loss of carbon stocks) or transient (full recovery of lost carbon stocks expected within 10 years of any event)" amounting to score "4". The audit team checked the analysis and evidence to confirm that the score is appropriate. CL is closed
22. PP has provided payment slips, and salary slips as evidence for the daily patrimonial surveillance and local rural patrolling that continued to operate in all three Instances during the monitoring period. CL is closed.
23. (i) PP has provided evidence for onsite visits on June, July, and October 2023. CL is closed
- (ii) PP has provided Socio-environmental diagnosis Report, dated September 2023, and the contract agreement with Ambiens Resolve, the party performing the diagnosis. CL is closed
- (iii) PP has provided evidence for donation of Starlink internet connection such as payment receipt, photographs, and donation agreement. CL is closed

(iv) (v) 24. (i) (ii) (iii) 25.	PP has provided Biodiversity survey Report, dated September 2023, and the contract agreement with Ambiens Resolve, the party performing the diagnosis. CL is closed PP has provided Avifauna survey report for two instances in Instance 1 and 3. CL is closed. (i) PP has clarified that the landowner of instance 3 has partnership agreement 10 members of extractivists; however, during harvest seasons, they receive support from their family members, expanding the workforce. Clarification has been accepted by the audit team. CL is closed (ii) Section 2.3.5 of the MR v02 has been updated with information on the mitigation plan to tackle the possibility of conflict due to inclusion of new extractivists in instance 3. Also, the contract agreement between PP and EMBRAPA is provided. CL is closed (iii) Section 2.3.5 of the MR v02 has been updated to include information on the risk related to resource division, and reduction of Brazil Nut trees, and their mitigation plan. CL is closed. Contract agreement between the landowner of Instance 3 and Brazilian nut extractivist is provided. CL is closed
Project proponent 2 nd response	Date: 24/01/2025
3. The values 14,015.05 and 695.11ha for RR and LK are correct in the 3rd MR spreadsheet. The projection values using the Historical Average approach are available in the “PSD” tab of both spreadsheets. The apparent difference between the values used is because the values in the HA spreadsheet consider the full calendar year of 2023, while in the 3rd MR spreadsheet the projection is based on the project PSD (i.e. the year starts on October 23rd of each year and ends on October 22nd of the following year). The rationale for separating the years based on the PSD is in the tab of the same name and the values to be considered are in the “N” column. Also, a note of explanation was included in “PSD” table, in 3rd MR ER spreadsheet. The raster files of the projected baseline deforestation using Historical Average for the crediting period for all 3 instances was provided and are available at the corresponding CL folder. 7. The date format has been corrected in Section 2.1.2 (Audit History) and 2.1.7 (Benefits Assessment and Project Crediting Period), in accordance with the template. 8. The date of purchase has been corrected in section 2.1.1 in version 3 of the MR. 13. (i) Since there were no exploratory activities involving SFMP during the monitoring period (2023), the scope 3 statements are not necessary. Section 2.1.11.3 (Supply Chain (Scope 3) Emissions) has been updated to clarify this.	

(ii) The rest of the descriptions mentioned in section 2.1.11.3 of the template was included in version 3 of the MR.

14. At the latest LSC held on-site in November 2024, the Future Climate team conducted a diagnosis with the nut extractors. During this diagnosis, they mentioned that they actually collect the nuts in groups, which are mostly composed of their family members or close friends. Therefore, in the “Community Extractivist Partnership Agreement,” only the representatives of these groups signed. For more details about the diagnosis, see the evidence in “CL3 -> Extractivist_diagnosis_tabulated.” For the list of names of the individuals in these groups, refer to the evidence in the folder “CL3 -> Item 14 -> Extractivist Group.”

- i) The number 30 in the MR was incorrect; the correct number is 31. This mistake has been corrected in Table 4: Sustainable Development Contributions.

Furthermore, a footer was applied to the number 18 in the column “Current project contributions” to emphasize that, even though in Table 1, related to topic 1.2 Standardized Benefit Metrics, in which the number of community members in the category “Trainings” is 22, here we are considering only the number of extractivists present in the training sessions.

ii)

15. Appendix 3, which includes evidence of the project’s SD contributions, has been included in the MR. The evidence is provided through photos and documents; however, certain sensitive evidence has been shared exclusively with the VVB. This sensitive evidence can be found in the folder 'CL03 -> Item 14'. The evidence in row number '5' of the table is available in the folder 'CL 3 -> Item 22', which is shared in the V2 folder.

19. See answer in the CL 01 Item 2.

Documentation provided by project participant

3. Raster files of the projected baseline deforestation using Historical Average for the crediting period for all 3 instances

14. Extractivist Group

Extractivist_diagnosis_tabulated

15. Extractivist Training Attendance List

Invoice for the Starlink purchase

ER Calculation spreadsheet

Inventory service contract

Fauna Inventory 2023

Fauna Inventory Report

Proof of income of the person in charge of the patrol
 Contract for the provision of services and invoices for payment to the third-party company responsible for the patrol
 Proof of income of the person in charge of the patrol
 Payment invoices to the person responsible for satellite monitoring
 Satellite monitoring maps
 Proof of income of those in charge of the patrol
 GIS files related to the monitored period - 2023 (shapefiles, raster files and raw data)

VVB Assessment

Date: 28/01/2025

3. It is clarified in detail that since the projected deforestation calculation is executed in Dinamica Ego software, annual conversion was done for every year. In this way, the values of the projected deforestation of RR and LB are 14,015.05 ha and 695.11 ha respectively. Also, PP has provided the raster files of the projected deforestation using historical average. CL is closed

7. Section 2.1.2 and 2.1.7 of the MR has been updated with period of VCS validation. CL is closed

8. Appropriate update was done in MR v03 in line with evidence document. CL is closed

13. Section 2.1.11.3 of the MR has been updated with clarification about the non-applicability of scope 3 emissions for the current MP. CL is closed

14. It is clarified that although only 10 extractivists signed the partnership agreement; however, their family member and relatives are also involved in the nut collection activity. Therefore, the number of impacted people is 31. Supporting evidence is provided. CL is closed

15. Appendix 3 has been included in the MR v03, which describes the evidence related to contributed SDGs. CL is closed

19. As CL ID 01 item 2 is closed, this CL is also closed.

CL ID	04	Section no.	4.3.2 to 4.3.13 (VR)	Date: 24/07/2024
Description of CL				
Section 2.3 of the MR, 1. Section 2.3.1 of the latest MR template (Version CCB-v3.0-VCS-v4.3) is missing from the current MR. Section 2.3.1 of the MR: 2. PP to provide the weblink sources of Future Carbon's social networks. 3. PP to provide evidence for Oral communication of all project documents to communities and other stakeholders during the monitoring period. 4. PP to provide evidence of the Graphic materials: Printed materials, such as banners and folders distributed to communities/stakeholders. Section 2.3.2 of the MR, 5. PP to provide evidence for dissemination of summary of monitoring results to the communities during the monitoring period. Section 2.3.3 of the MR 6. PP to provide additional evidence (such as minutes of the meeting) for all the three on-site visits carried out for information meetings. 7. As per the MR (page 33), the second on-site visit refers to two date ranges: 14-July-2023 to 17-July-2023, and August 2023. PP to clarify the same with evidences. Also, PP to provide information meeting evidence with Extrema and União Bandeirantes communities. 8. As per the MR template requirement, MR should include how the information meetings with the stakeholders have been publicized. This is not transparent in the current MR. 9. Section 2.3.5 (Risks from the Project and No Net Harm) of the latest MR template (CCB-v3.0-VCS-v4.3) is missing from the current MR. 10. Section 2.3.6 of the current MR: PP to provide evidence for the communication of information regarding the audit and the opportunity to communicate with auditor. 11. Section 2.3.7 Stakeholder Consultation of the current MR is not consistent with the section requirements of Section 2.3.9 of the latest MR template (CCB-v3.0-VCS-v4.3). 12. Section 2.3.8 of the current MR: (i) PP to provide the Stakeholder Engagement Operating Procedure (PO.SA.01 – Engajamento com Stakeholders em Projetos de Carbono). (ii) PP to provide the SOP "PO.SAM.02 Management of Manifestations" used for communication and conflict management procedure.				

- (iii) MR is not transparent on if any comments was received outside of the public comment period.

13. Section 2.3.11: PP to provide the due diligence analysis report conducted by Future Carbon.
14. Section 2.3.12: PP to provide evidence for the statement “No grievances were received during this monitoring period throughout the communication channels implemented (via email, WhatsApp and oral complaints received by farm managers) from local communities and other stakeholders”.
15. As per the site interview with stakeholders, it was learned that some stakeholders were not aware of the procedure for making requests or demands as a part of co-benefits. PP to clarify the same. Also, MR is not transparent on the request/demand procedure.
16. As per the site visits, it was understood that formal contract agreements were not signed with the communities/ stakeholder groups for project’s socio-environmental activities. PP to clarify the same.
17. Section 2.3.14 of MR: As per the latest MR template requirements (Version CCB-v3.0-VCS-v4.3), where no grievances were raised, indicate this with N/A and demonstrate that the procedure is easily accessible to stakeholders for ongoing consultation. However, the MR is not transparent on the demonstration that the Grievance procedure is easily accessible to stakeholders for ongoing consultation.
18. Section 2.3.13 (Table 9) of MR: PP to provide evidence for the trainings conducted with PMT, Brazil nut collectors, and project farm workers’ such as attendance list, minutes of the trainings, photos, videos, etc.
19. Section 2.3.16:
 - (i) PP to provide the Occupational Safety and Health procedure in place.
 - (ii) PP to provide previous accident reports that occurred within the farm since project implementation in all the three instances, and provide information on the corrective actions done or planned, and mitigation measures already in place.
 - (iii) As per the interview with the patrol team by the VVB, there are risks during the ground patrolling in terms of communication and safety. However, the patrolling members are not provided radio communication (as cellular network is not available in the PA), or PPE, or medical insurance. PP to clarify the same.
 - (iv) PP to provide evidence for the recruitment of patrolling team for all instances.
 - (v) In Instance 1, as per the site interview, the patrol team are provided authorization letter to enter the project area that is issued by the land owner; PP to provide the same.

(vi) (vii)	Instance 1: As per the interview with the patrol team, the process of monitoring and reporting includes sending the GPS locations of areas where there is suspicion of illegal activity by the deforestation agents. PP to provide the monitoring records of the same. MR is not transparent on the activities and/or processes implemented to inform workers of risks and how to minimize such risks. Show how risks have been minimized.
Also, descriptions in Table 12 states that several trainings will be conducted similar to CCB PD; however, information on the implemented trainings are not transparent for the current monitoring period. 20. As per the site interview with the Brazil nut collectors, it was learned that the nut collectors do not regularly use PPE such as gloves, boots, helmet, etc. PP to clarify about safety procedures in place for ensuring the safety of the nut collectors inside the project area while collecting the nuts. 21. Section 2.4.1: MR is not transparent on the key technical skills that were maintained to implement the project successfully, including community engagement, biodiversity assessment and carbon measurement and monitoring skills. 22. Section 2.4.3: PP to provide the contract agreement with partners/collaborators such as AMBIENS and EMBRAPA. Also, MR is not transparent on the entity that carried out the socio-economic diagnosis. 23. Section 2.4.4: PP to provide evidence for the financial health of the implementing organizations. 24. Section 2.4.5: PP to provide the Code Of Conduct related to Avoidance of Corruption and Other Unethical Behavior. Also, PP to provide the report of the due diligence analysis conducted. 25. Section 2.4.6: PP to provide the documents under commercially sensitive information.	
Project proponent response	Date: 10/12/2024
1. Section 2.3.1 Stakeholder Identification was included and completed in the MR document. 2. The use of digital media by Future Carbon to disseminate documents from developed projects was initially conceived to facilitate access to information for all stakeholders. The proposal aimed to ensure that project data would be easily accessible and transparent. However, in 2024, with the company's transition to Future Climate, the project pages on the company website were deactivated and have not been finalized to date. The restructuring of these pages is under review by Future Climate's marketing department, and there is still no decision on whether or when this information will be made available again.	

During the project monitoring process, important data, such as results, communication channels, and the location of online documents, were communicated to stakeholders, ensuring transparency and clear, efficient access to information.

The section where this mention was described has been reviewed and removed. At the time the first version of the third MR was submitted, the idea of disseminating and including the documents on the company website was still in development.

3. The evidence for Oral communication of all project documents to communities and other stakeholders during the monitoring period were provided as evidence and are available at “Stakeholder consultations on site visits” folder.

4. The evidence of the Graphic materials were provided as evidence and are available at “Stakeholder consultations on site visits” folder.

5. The evidence of dissemination of summary of monitoring results were provided as evidence and are available at “Stakeholder consultations on site visits” folder.

6. All the information and evidence of the visits carried out during the period is available in “Stakeholder consultations on-site visits” folder. No minutes were taken during the visits, but there are post-field reports that provide information and details of everything that was covered during the visits.

8. Section 2.3.3 of the current Monitoring Report (MR) was updated to provide a detailed explanation of the process used to communicate information about the audit and to ensure that stakeholders were given the opportunity to engage directly with the auditors. This communication was conducted through emails, WhatsApp messages, and audio recordings. All supporting evidence of this communication and dissemination has been uploaded to the shared folder: CL 4 Item 10.

7. The evidence regarding the second on-site visit is available at “Stakeholder consultations on site visits” folder.

Extrema and União Bandeirantes were two sites visited by Ambiens (the company contracted by Future Carbon to carry out the socio-environmental diagnosis), so the evidence available in the socio-environmental report that was provided as evidence and is available at the corresponding CL folder.

9. The section has been completed in this new version of the document.

10. Section 2.3.3 of the current Monitoring Report (MR) was updated to provide a detailed explanation of the process used to communicate information about the audit and to ensure that stakeholders were given the opportunity to engage directly with the auditors. All supporting evidence of this communication and dissemination has been provided and are available at the corresponding CL folder.

11. The evidence related to the consultations conducted is available in the folder *Stakeholder consultations_on-site visits*.

12. (i) The requested evidence is available in folder CL 4 Item 12. It is important to note that PO.SA.01 Stakeholder Engagement Operating Procedure is still under development, so the document sent as evidence is a version that is under construction and internal review.

(ii) The SOP “PO.SAM.02 Management of Manifestations” has been provided as evidence and is available at the corresponding CL folder.

(iii) No comments were received outside of the public comment period throughout the communication channels implemented (via email: forest@futurecarbon.com.br and socioambiental-forest@futurecarbon.com.br). The evidence is available at the corresponding CL 4 Item 14 folder.

13. The due diligence analysis report conducted by Future Carbon was provided as requested and is available at the corresponding CL folder.

14. The evidences regarding the non-receiving grievances during this monitoring period throughout the communication channels were provided and are available at the corresponding CL folder.

15. During 2023, the official communication channels were still under development; however, temporary measures were implemented to ensure that all stakeholders had ways to contact the project developers. Stakeholders were informed about the communication channels available at that time during field visits and were provided with printed materials containing the relevant contact information, which, at that time, included two email addresses (forest@futurecarbon.com.br and socioambiental-forest@futurecarbon.com.br).

In order to make the process clearer for stakeholders, it is explained through printed materials during visits by the Future Carbon team. In April 2024, the official communication channels for all Future Carbon projects (email, WhatsApp, and a contact form) were shared with stakeholders as part of our commitment to ensuring that all stakeholders have full access to and understanding of the available communication channels. The folder shared with the stakeholders has been provided as evidence and is available at the corresponding CL folder.

16. The terms of the activities for the Rio Madeira project are developed and signed after the actions are carried out. It is not a requirement of the project to enter into contracts with communities or stakeholders before the activities take place. At the end of each action, stakeholders are asked to sign a document that confirms the execution of the activity and outlines all the benefits received.

17. Section 2.3.14 has been updated in version 2 of the CCB+VCS MR to demonstrate the accessibility of the grievance mechanism for the stakeholders involved.

18. Section 2.3.15 has been updated in version 2 of the CCB+VCS MR. The evidences regarding training in all the instances are available at the corresponding CL folder.

19. (i) The Occupational Safety and Health procedure in place of the three instances was provided as evidence and is available at the corresponding CL Folder.

(ii) The evidence of the previous accident reports that occurred within the farms since project implementation in the instances as well the information and procedures on the corrective actions done or planned and mitigation measures already in place were provided as evidence and are available at the corresponding CL Folder.

(iii) **Regarding the PPE:**

Instance 01: The company S3A was hired by Instance 01 to carry out local patrol and monitoring work. The company S3A is responsible for providing safety equipment for employees. The contract with S3A was provided as evidence. The PPE distribution list was also provided as evidence.

Instance 02: It was provided as evidence the PPE distribution list and trainings provided on Regulatory Standard No. 6 (NR-6), which teaches workers how to correctly use PPE

Instance 03: The PPE distribution list was provided as evidence.

Medical Insurance

Medical insurance is not mandatory for companies and employers, according to the Consolidation of Labor Laws (CLT)². The decision to offer a medical insurance as a benefit to employees is a company's choice. This choice may depend on several factors, such as the size of the company, the sector in which it operates, the competition in the job market and the organization's internal policies. Brazil has the SUS³ system (Unified Health System, in direct translation), which is one of the largest and most complex public health systems in the world. The SUS is free for the entire population and covers everything from simple blood pressure checks to organ transplants. In the absence of private health insurance plans, workers can use the SUS system.

Radio communication

The costs and implementation timeline of equipment of communication system are available at the "Cost planning for the Rio Madeira Project Socio-Environmental Fund" spreadsheet, under "Spot x" name available at line 10 of the first table. The document was shared with the VVB and is available at the corresponding CL Folder.

(iv) The evidence for patrimonial surveillance and local rural patrolling of the three instances was provided as evidence and are available at the corresponding CL folder.

(v) There is a formal contract between instance 1 landowner and Contractor responsible for patrolling. The scope of the contract is monitoring the area, then they are allowed to enter in the property. In addition, instance 1 has joined the State program named "Patrulha Rural", where the landowner allows the Police Department to enter in the property – otherwise, police acceding private properties are allowed only with court order. Both contract with surveillance Contractor and "Patrulha Rural" certificate were shared with VVB team.

² Available at https://www.planalto.gov.br/ccivil_03/decreto-lei/del5452.htm

³ Available at <https://www.gov.br/saude/pt-br/sus>

(vi) During the monitored period, the surveillance teams procedure were patrolling the property boundaries and forestry areas. In such context, the owners were reported when suspicious activities occurred. However, no GPS coordinates were shared.

For Instance 1 (Rovema), descriptive reports are drawn up containing the information collected in the areas visited. According to the 2023 reports, it was possible to identify suspicious activity, where the surveillance team described the ground activity and actions taken. The report was shared with VVB team. For other instances, reporting to the landowners is held informally (orally or whatsapp audios), but no official report is prepared.

In addition, the project area is analyzed by Project Proponent GIS during the Monitoring Report. In such phase, an alignment is made with each landowner in order to identify the reason for the deforestation and what actions were taken to avoid recurrence. Currently, process of monitoring the areas carried out by the Future team has been improved.: satellite images of the areas that make up the project are analyzed on a weekly basis, making it possible to respond more effectively to events should they occur. The monitoring procedure currently used by the Project Proponent was shared with VVB team. Evidence are available at the corresponding CL folder.

(vii) Section 2.3.17 was updated in order to include the processes or activities to inform workers of risks and how to minimize such risks. Also, the table named "Measures to manage identified risks" has been updated to reflect the CCB PD.

20. Regarding the use of personal protective equipment (PPE) by Brazil nut collectors, several key points need to be highlighted for clarification:

a. Employment Status: The collectors operate as independent workers and have no employment relationship with the Tupá Group or the Rio Madeira Project. The partnership agreement merely grants them the option to collect nuts from the farm's forests if they choose to do so. If they decide not to collect during a particular season, they are under no contractual obligation to perform any activities. Consequently, the Tupá Group holds no legal responsibility for providing or enforcing the use of PPE; it remains a personal choice for the collectors to use such gear.

b. Cultural Practices: The use of PPE is not commonly observed among the collectors, partly due to long-standing cultural practices within the community.

c. Safety Training and Equipment: Despite the aforementioned points, our partnership with EMBRAPA includes training the collectors in best management practices, which encompasses safety protocols. This initiative aims to emphasize the importance of PPE usage. Additionally, it is planned to distribute safety equipment kits, including helmets, leg guards, and long-sleeved shirts. While the technical assistance provided by EMBRAPA will strongly focus on safety, it is important to reiterate that the decision to adopt PPE and implement safety practices will ultimately be up to each individual collector.

The work plan signed with EMBRAPA was made available as evidence. It is worth noting that the contract was signed in July 2024, therefore, this is an activity that will be detailed in MR4, and not in the current MR3.

21. The key technical skills section has been updated in this new version of MR. The information is available in section 2.4.1 of the document.

22. The company hired to carry out the socio-environmental diagnosis of the Rio Madeira project was Ambiens. This information was included in section 2.4.3. The requested evidence are available at the corresponding CL folder.

23. A document signed by the implementation organization (Future Carbon) guaranteeing the financial health of the project during its lifetime was provided as evidence and is available at the corresponding CL folder.

24. The Code of Conduct and the Anti-Corruption and Anti-Bribery Policy was provided as requested and are available at the corresponding CL Folder.

25. The documents under commercially sensitive information has been provided as requested and are available at the corresponding CL Folder.

Documentation provided by project participant

3. Stakeholder consultations_on-site visits

APR 2024 Folder->Instance 1 _Attendance lists

APR 2024 Folder->Instance 2 _Attendance lists

APR 2024 Folder->Instance 3 _Attendance lists

FEB_2024 Folder-> 2024.02.24_Attendance list

JULY_2023 Folder-> Presence lists ->Instance 1

JULY_2023 Folder-> Presence lists ->Instance 2

JULY_2023 Folder-> Presence lists ->Instance 3

JULY_2023 Folder-> 2023.07.13_Post field report_2°MR (1)

JUNE_2023 Folder->Attendance lists-> Instance 1

JUNE_2023 Folder->Attendance lists-> Instance 2

JUNE_2023 Folder->Attendance lists-> Instance 3

OCTOBER_2023 Folder-> Attendance lists-> Instance 1

OCTOBER_2023 Folder-> Attendance lists-> Instance 2

OCTOBER_2023 Folder-> Attendance lists-> Instance 3

4. Stakeholder consultations_on-site visits

APR 2024 Folder->Instance 1 _Attendance lists

APR 2024 Folder->Instance 2 _Attendance lists

APR 2024 Folder->Instance 3 _Attendance lists

FEB_2024 Folder-> 2024.02.24_Attendance list
 JULY_2023 Folder-> Presence lists ->Instance 1
 JULY_2023 Folder-> Presence lists ->Instance 2
 JULY_2023 Folder-> Presence lists ->Instance 3
 JULY_2023 Folder-> 2023.07.13_Post field report_2°MR (1)
 JUNE_2023 Folder->Attendance lists-> Instance 1
 JUNE_2023 Folder->Attendance lists-> Instance 2
 JUNE_2023 Folder->Attendance lists-> Instance 3
 OCTOBER_2023 Folder-> Attendance lists-> Instance 1
 OCTOBER_2023 Folder-> Attendance lists-> Instance 2
 OCTOBER_2023 Folder-> Attendance lists-> Instance 3
 5. Stakeholder consultations_on-site visits
 APR 2024 Folder->Instance 1 _Attendance lists
 APR 2024 Folder->Instance 2 _Attendance lists
 APR 2024 Folder->Instance 3 _Attendance lists
 FEB_2024 Folder-> 2024.02.24_Attendance list
 JULY_2023 Folder-> Presence lists ->Instance 1
 JULY_2023 Folder-> Presence lists ->Instance 2
 JULY_2023 Folder-> Presence lists ->Instance 3
 JULY_2023 Folder-> 2023.07.13_Post field report_2°MR (1)
 JUNE_2023 Folder->Attendance lists-> Instance 1
 JUNE_2023 Folder->Attendance lists-> Instance 2
 JUNE_2023 Folder->Attendance lists-> Instance 3
 OCTOBER_2023 Folder-> Attendance lists-> Instance 1
 OCTOBER_2023 Folder-> Attendance lists-> Instance 2
 OCTOBER_2023 Folder-> Attendance lists-> Instance 3
 6. Stakeholder consultations_on-site visits
 APR 2024 Folder->Instance 1 _Attendance lists
 APR 2024 Folder->Instance 2 _Attendance lists
 APR 2024 Folder->Instance 3 _Attendance lists
 FEB_2024 Folder-> 2024.02.24_Attendance list
 JULY_2023 Folder-> Presence lists ->Instance 1
 JULY_2023 Folder-> Presence lists ->Instance 2
 JULY_2023 Folder-> Presence lists ->Instance 3
 JULY_2023 Folder-> 2023.07.13_Post field report_2°MR (1)

JUNE_2023 Folder->Attendance lists-> Instance 1
 JUNE_2023 Folder->Attendance lists-> Instance 2
 JUNE_2023 Folder->Attendance lists-> Instance 3
 OCTOBER_2023 Folder-> Attendance lists-> Instance 1
 OCTOBER_2023 Folder-> Attendance lists-> Instance 2
 OCTOBER_2023 Folder-> Attendance lists-> Instance 3

7. Socio environmental diagnosis report.
8. Communication with stakeholders about the upcoming verification audit (please see CL 4 > Item 8 folder)
10. Documents involving communication with stakeholders regarding the audit and the opportunity to communicate with the auditor.
11. The evidence related to the consultations conducted is available in the Stakeholder consultations on-site visits folder.
12. (i) PO.SA.01 Stakeholder Engagement Operating Procedure
 (ii) PO.SAM.02_GRIEVANCE AND REQUEST MANAGERMENTS
 (iii) 2024.10.27_Registro de Queixas e Solicitações_Rio Madeira Project
 Instance 3 – grievances
 Instance 2 - grievances
 Screenshot Demonstrating that no Grievances were received through Fale Conosco Email
 Tickets folder and screenshots (1 until 82)
13. Due Diligence analysis report.
14. 2024.10.27_Registro de Queixas e Solicitações_Rio Madeira Project
 Comments or emails - socioambiental-forest@futurecarbon
 Instance 3 – grievances
 Instance 2 - grievances
 No comments or emails - riomadeira@futurecarbon
 Screenshot Demonstrating that no Grievances were received through Fale Conosco Email
 Tickets folder and screenshots (1 until 82)
15. Folder explaining the Rio Madeira Project.
18. Training documents of the three instances.
19. (i) Occupational Safety and Health procedure in place of the three instances.
 (ii) The Accident Reports of the three instances and a Labor Report of Rio Madeira Project.
 (iii) PPE control documents for all instances, training carried out in instance 2 and Cost planning for the Rio Madeira Project Socio-Environmental Fund spreadsheet.
 (iv) Contracts and Proof of Income of patrolling team of the three instances.

(v) Contract with surveillance Contractor and “ <i>Patrulha Rural</i> ” certificate. (vi) Alignment email between FC and landowner and Monitoring process and methodology. 20. PLANO TRABALHO_ACTF_EMBRAPA (work plan signed with EMBRAPA, in Portuguese) 22. Contract agreement with AMBIENS and EMBRAPA. 23. Financial Health statement. 24. Code of Conduct and the Anti-Corruption and Anti-Bribery Policy 25. Financial Performance Worksheet, Contract between landowners and Future Carbon, Legal Status and property rights documents and Trade agreement.	
VVB assessment	Date: 17/01/2025
1. Section 2.3.1 Stakeholder Identification has been included in the MR v02. CL is closed 2. It is clarified that it was planned by Future Carbon to develop a social website to provide access to project information; however, due to transition from Future Carbon to Future Climate, the planned is currently on hold. Therefore, the statement has been removed from the MR v02. CL is closed 3. PP has provided evidence such as photos, audios, video recordings, and site visit reports related to Oral communication of all project documents to communities and other stakeholders during the monitoring period. CL is closed 4. Evidence of the Graphic materials (banners, folders, flyers) were provided as evidence. CL is closed 5. Dissemination of monitoring results to the stakeholders was mainly done via onsite visits consultations with local stakeholders, and remote meeting with institutional stakeholders/ communities. Evidence of onsite visits in June, July and October 2023, and Feb, and April 2024 were shared with the audit team. CL is closed 6. PP has provided evidence- photographs, audio and video recordings, post-filed reports, list of participants related to onsite consultation and informational meetings with stakeholders. CL is closed 7. PP has provided evidence for the onsite consultation in July and August 2023. Ambiens carried out socio-environmental diagnosis between 28-July-2023 and 04-Aug-2023. CL is closed 8. Section 2.3.3 of the MR v02 has been updated include information on how the information meetings with the stakeholders have been publicized. CL is closed 9. As per the MR template, section 2.3.5 should include information- “Describe actions needed and implemented to mitigate likely natural and human-induced risks resulting from project activities during this monitoring period, including risks to stakeholder participation, working conditions, safety of women and girls, and safety of minority and marginalized groups including	

children. The Project Risks Table (see Appendix 2) may be used if appropriate. Delete the table in the Appendix if not used.”

However, section 2.3.5 of MR v02 is not transparent on working conditions (patrolling team, employees, etc.), safety of women and girls, and safety of minority and marginalized groups including children. PP to clarify the same. CL is Open

10. Section 2.3.3 of the MR v02 has been updated with description on communication of information regarding the audit and the opportunity to communicate with auditor. PP has provided evidence of the same such as copy of whatsapp messages, banners, email communication. CL is closed

11. Section 2.3.9 of the MR v02 was updated in line with the latest MR template. Relevant evidence of stakeholder consultation were provided. CL is closed

12. (i) PP has provided the document Stakeholder Engagement Operating Procedure (PO.SA.01 – Engajamento com Stakeholders em Projetos de Carbono). CL is closed

(ii) PP has provided the document SOP “PO.SAM.02 Management of Manifestations” used for communication and conflict management procedure. CL is closed

(iii) PP has provided evidence no comment was received such as screenshots of email communication, Instagram, and whatsapp for all the three instances. CL is closed

13. PP has provided Due Diligence Report for the project. CL is closed

14. PP has provided evidence no grievance was received such as screenshots of email communication, Instagram, and whatsapp for all the three instances. CL is closed

15. PP clarified that the temporary communication channels (Project Management Team and PP contacts) were shared with the stakeholders during site visit. However, the official communication channel was under development. The audit team accepts the clarification as some other stakeholders were aware of the communication channels previously shared, as evident from site visit interaction with stakeholders. CL is closed

16. It is clarified that contract agreements are not signed with the stakeholders/communities, as it is not a requirement. However, in case a project activity is carried out, stakeholders are asked to sign a document for confirming the implementation of the activity. CL is closed

17. Section 2.3.14 of MR has been updated to provide information that the grievance channel is easily accessible to stakeholders. CL is closed

18. PP has provided evidence for worker training only for Instance 1. CL is Open

19. (i) PP has provided evidence of occupational and safety procedures in place such as LTCAT, PCMSO, PGRTR, PGSSMATR, etc, for all the three instances for the current monitoring period. CL is closed.

(ii) PP has provided the accident reports (CAT- Comunicação de Acidente de Trabalho) and correction actions. Also, PP provide due diligence report related to Rio Madeira Project. CL is closed

(iii) Regarding the PPE: PP has provided evidence of delivery of PPEs to employees of all the 3 instances.

Regarding Medical Insurance: It is clarified that medical insurance is not mandatory to be provided by the landowners to the employees. There is a provision to use public medical services under Unified Health System free of cost.

Regarding Radio Communication: PP has included radio communication (Spot X) in the project socio-environmental fund planning, which is shared as evidence with VVB.

CL is closed

(iv) -It is mentioned that S3A was hired for patrolling surveillance in instance 1; however, the contract agreement shows the party's name as "AA MULTISERVIS LTDA". PP to clarify the difference in name and provide Company certificate of the same.

- PP to provide evidence for Instance 2 joining Rural Patrol Program, as mentioned in section 2.1.1 of the MR.

CL is Open

(v) PP has provided the contract agreement between the landowner and the patrolling service "AA Multiservice Ltda", and certificates of joining Rural Patrolling Service, dated 16/11/2023 and 09/11/2023 for Instance 1. CL is closed

(vi) PP has provided a brief report of an event when the patrolling team encountered a suspicious activity. CL is closed

(vii) Section 2.3.17 of the MR v02 has been updated with information on the possible risks associated with occupation, and their mitigation measures planned. However, implemented activities to mitigate the identified risks during the monitoring period is not transparent. CL is Open

20. PP has clarified that the extractivists are encouraged to use PPEs during nut collection; however, it is upto them to use it. CL is closed

21. Section 2.4.1 of the MR v02 has been updated with information on the key technical skills that were maintained to implement the project successfully, including community engagement, biodiversity assessment and carbon measurement and monitoring skills. CL is closed

22. PP has provided contract agreement documents with EMBRAPA, and Ambiens Resolve (responsible for socio-environmental diagnosis, and biodiversity-fauna survey). CL is closed

23. PP has provided financial audit report to support the financial health of the implementing organization, and declaration from the CEO of Future Carbon. CL is closed

24. PP has provided Future Carbon's Code of Conduct related to Avoidance of Corruption and Other Unethical Behavior in both Portuguese and English version. Due diligence Report is also provided. CL is closed 25. PP has provided the documents under commercially sensitive information to VVB. CL is closed	
Project proponent 2 nd response	Date: 24/01/2025
9. Section 2.3.5 was updated. 18. Training evidence from instance 02 and 03 were provided. 19. (iv) Social contract with Contractor background was shared with VVB team. It is possible to observe Multiservice is the new name of S3A. in addition, rural patrol certificate of instance 2 was shared with VVB team. (vii) Section 2.3.17 was updated to include Safety and Health Programs during the monitoring period. The mentioned "Risk Management Plans" (or PGR) have been provided as evidence and are available at the corresponding CL Folder.	
Documentation provided by project participant	
18. Training certificates 19. (iv) Social contract for change of company name from S3A to AA MULTISERVICE LTDA; Instance 2 rural patrol certificate. (vii) Risk Management Plans of the three instances.	
VVB Assessment	Date: 28/01/2025
9. Section 2.3.5 of the MR has been updated with information on identification of risks, and mitigation measures in place for the current MP. CL is closed 18. PP has provided evidence for worker training for all instances. CL is closed 19. (iv) It is clarified that S3A company has altered its name from S3A to AA Multiverse. Social contract for name change has been provided as evidence. Also, Rural Patrol Certificate is provided for instance 2. CL is closed (vii) Section 2.3.17 of the MR has been updated with information on the possible risks associated with occupation, and their mitigation measures planned. CL is closed	

CL ID	05	Section no.	4.3.14 (VR)	Date: 24/07/2024
Description of CL				
Section 2.5 of MR, 1. Section 2.5 items of the current MR is not consistent with the latest MR template (Version CCB-v3.0-VCS-v4.3). Several sub-sections are also missing. PP to use the latest version of CCB VCS monitoring template. 2. As a part of the land documents check by the verification team, the following comments are to be addressed- (i) Grupo Rovema (Instance 1): For Fazenda Rio Madeira, there is a pending matter related to the restoration of 202 ha APP. PP to clarify on the same. (ii) Grupo Rovema (Instance 1): There is an embargo of an area of 48.4 ha in the name of José Marcos Leite Junior due to deforestation and 42 ha in the name of Ana Maria Leite. PP to clarify on the same. (iii) Grupo Leite (Instance 2): There are open mortgages on the property. PP to clarify how these mortgages are not affecting the risks of the project. Also, CAR is "Awaiting Review" status for the registration 593. (iv) Grupo Leite (Instance 2): The embargo consultation presented shows there is an embargo of 48.41 ha in the name of José Marcos Leite Junior and another of 42 ha in the name of Ana Maria Leite. (v) All instances: PP to provide Debt Clearance Certificate, and Negative certificate from IBAMA. (vi) Grupo Tupã (Instance 3): Regarding the CARs, PP presented a document with clarifications on the composition of the legal reserve. According to the document, the PP provided clarifications to the environmental agency and explained the existence of embargoes, and that they contacted Ibama to correct this issue. PP to provide further details on the same.				
Project proponent response				Date: 10/12/2024
1. The CCB+VCS MR template has been updated and Section 2.5 items is now available in version 2 of the document. 2. (i) The property's environmental degradation began with illegal deforestation in the Permanent Preservation Areas (APP), which occurred before and after 2008, covering 202.4441 hectares. In the Legal Reserve area, deforestation occurred after 2008, amounting to 60.9023 hectares. Given this scenario, the owner intends to promote the natural regeneration of 263.3464 hectares, as provided				

for in the Forest Code, and the reforestation of the APP and Legal Reserve areas that have been degraded.

The change in land use was due to the opening of areas for pasture, agricultural activities and inadequate forest management. With the aim of regularizing the property's environmental situation, the owner hired technician Wagner Alves de Lima to apply for membership of the Environmental Regularization Program (PRA) in August 2024. The protocol and application are attached. This Plan aims to recover the degraded area, including the Permanent Preservation and Legal Reserve areas of Fazenda Rio Madeira, located in Porto Velho - RO. In accordance with current environmental legislation, the owner must adhere to the PRA of the State of Rondônia, in compliance with Notification No. RO-NOT-2022-015819 (attached), and present the Degraded Area Recovery Project (PRADA), based on IBAMA Normative Instruction No. 04/2011, Law No. 12,651/2012 and SEDAM/RO Ordinance No. 305/2018. The owner is currently awaiting a response from the agency. As can be seen in the document attached to the CL folder called "Internal dispatch - PRADA FAZ. RIO MADEIRA", Process No. 0028.017315/2024-63, referring to the request to join PRAD, has not yet been analyzed. It has been forwarded to the environmental development analyst to check the vectors declared in the Rural Environmental Registry (CAR) against the current satellite images. The notification with the pending related to the restoration of the APP as well as the Environmental Regularization Project was provided as evidence and are available at the corresponding CL Folder.

(ii) There are two embargoes registered in the partner's name, both related to environmental infractions outside the project area, according to TADs No. 5B57LIPH and No. 19836.

The first embargo, registered in the municipality of Brasília/AC, deals with the suppression of 42 hectares of secondary vegetation and was notified by Ibama. In response, the Attorney General's Office launched an investigation into the authorship and materiality of the infraction, initially involving Ana Maria Leite and Gabriel Barcelos Leite, who at the time was the farm manager. During the investigation, Ana Maria Leite was excluded from the process, and a Non-Persecution Agreement (ANPP) was signed with Gabriel, in which he undertook to pay compensation for environmental damage and to adopt recovery measures. The Environmental Recovery Plan (PRA) for the area in question has been opened with the Acre Environment Institute (IMAC) and is in the final stages of preparation.

The second embargo, registered in the municipality of Rio Branco/AC, refers to the destruction of 48.41 hectares of Amazon forest and was also notified by Ibama. In this case, an administrative appeal was filed arguing that the coordinates of the infraction are located outside the area of Fazenda Castanhal, in a third-party area, of which the partner is not the owner. The process is still ongoing, awaiting a decision on the appeal.

In addition, the embargo related to Fazenda Santa Lúcia also generated an Agreement for Non-Prosecution (ANPP), in which Gabriel Barcelos Leite undertook to pay R\$ 22,700.00 as compensation

for environmental damage, make a cash payment of R\$ 4,000.00 and submit a PRA for the entire property to IMAC within 3 months. The conditions of the ANPP were fully complied with, which resulted in Gabriel's punishability being extinguished and the case being closed. The PRA for Fazenda Santa Lúcia has been submitted to IMAC and is at an advanced stage of analysis, awaiting the signing of the Environmental Commitment Agreement.

Finally, it is important to note that Gabriel Barcelos Leite is Ana Maria Leite's grandson, but does not own any part of the project areas and has no involvement in any other sector of the REDD project. The project's owners are Ana Maria Leite, Fábio Ricardo Leite, Junior Leite and Leandro Leite, which confirms that Gabriel has no connection with the project's activities.

In summary, while the embargoes and administrative proceedings are being dealt with, the partner has taken the necessary steps to regularize the environmental situation, including adopting recovery plans and complying with the terms of the legal agreements signed.

In addition, a Legal Agreement of Ana Maria Leite, Embargo term of Fazenda Castanhal, Sentence process of Ana Maria Leite the updated legal opinion, plus copies of the process for analysis were provided as evidence and are available at the corresponding CL Folder.

(iii) As stated in *Averbação* 24 of the updated 593 land title, the expired mortgage was canceled. About to the other outstanding mortgages, there is no risk as they are not overdue, and we follow up with the owners on a quarterly basis.

The CAR is pending due to an inconsistency in the application of the concept of Rural Property, caused by an overlap with the property registered under number 591, which also belongs to the Leite Group and is part of the project, according to notification RO-RAT-2017-005209 attached to the folder. This area has no restrictions from the environmental agencies, according to the document attached to the folder, issued on 18/09/2024, from a consultation carried out by SEDAMRO (Rondônia State Secretariat for Environmental Development). In addition, it is noted that the CAR is undergoing analysis by this body, according to the notification attached to the folder, which justifies the CAR's status as pending, as it is awaiting the conclusion of the analysis. In this sense, landowners should wait for the agency's analysis to solve future problems. Despite having a status of "pending - awaiting analysis," there is no impediment to carrying out commodity trading activities or acquiring bank financing, according to the declarations of good standing attached to the folder, on behalf of the owners. Bearing in mind that this is an analysis by the agency and that the owners need to wait for it to be finalized, it is understood that there is no risk in continuing with this area in Grupo Leite, instance 2, which belongs to the Rio Madeira Group. In addition, we will spare no effort to provide the next updates after analysis by SEDAM and responses from the owners. The documents related to these mortgages was provided as evidence and are available at the corresponding CL Folder.

(iv) The question is the same presented at item (ii) of this CL. Please, see the Project Proponent response of this item. (v) The Debt Clearance Certificate and Negative certificate from IBAMA for all instances were provided and are available at the corresponding CL Folder. (vi) IBAMA has corrected the issue related to the composition of the legal reserve and there are no embargoes or infraction notices in the landowner's name. The evidences was provided as evidence and are available at the corresponding CL Folder.	
Documentation provided by project participant	
2. (i) The notification with the pending related to the restoration of the APP, the Environmental Regularization Project and the Internal dispatch - PRADA FAZ. RIO MADEIRA. (ii) Legal Agreement of Ana Maria Leite, Embargo term of Fazenda Castanhal, Sentence process of Ana Maria Leite and a Legal Opinion. (iii) Updated Land Title, Declaration of good standing of the owners, Property Status Statement and Notification with the pending. (v) Debt Clearance Certificate and Negative certificate from IBAMA of the three instances. (vi) Negative embargo certificate, IBAMA Infringement Notice Certificate and State Embargo Certificate.	
VVB assessment	Date: 17/01/2025
1. (i) Table 14// Complementary Law 1.193: PP to provide relevant details and evidence for the same. (ii) Table 16: PP to provide weblink sources or PDF of the regulatory frameworks mentioned in the MR. Also, the MR is not transparent on how the compliance is achieved in line with these frameworks, where relevant. (iii) Table 17: PP to provide weblink sources or PDF of the Human Rights Laws mentioned in the MR. (iv) Section 2.5.5 of MR: The table of MR template is missing. Using the table, PP to provide information on "Describe any disputes over territories or resources that occurred during the monitoring period. Where no disputes occurred write N/A." and "Describe the ongoing measures implemented to protect and preserve the property rights of stakeholders, IPs, LCs, and Disputes over rights to territories and resources customary rights holders." CL is Open 2. (i) It is clarified that the landowner has applied for membership of the Environmental Regularization Program (PRA) in August 2024 to restore the degraded areas. Relevant Evidence were provided. CL is closed (ii)	

(a) Regarding the embargo of 42 ha in the name of Ana Maria Leite: During the investigation by Attorney General's Office, Ana Maria Leite was excluded from the process of embargo. The other person with embargo "Gabriel Barcelos Leite" does not have any involvement with the Rio Madeira REDD project. (b) Regarding the embargo of an area of 48.4 ha in the name of José Marcos Leite Junior: PP clarified that an administrative appeal was filed arguing that the coordinates of the infraction are located outside the area of Fazenda Castanhal, in a third-party area, of which the partner is not the owner. The process is still ongoing, awaiting a decision on the appeal. PP to provide latest information on the process. (iii) Regarding the 'Awaiting Review' status of CAR (Registration 593), it is clarified that the pending CAR process is due to overlap with another property (Registration 591) of the Grupo Leite (same owner), and the review process is pending from the authority's side. However, this area has no restrictions from the environmental agencies. Also, the present CAR status is pending to be analysed by the environmental agency. Hence acceptable. Regarding the pending mortgage, PP has provided document 'Declaration of good standing' from the Bank, dated Nov 2024. CL is closed (iv) Refer to item (ii) (v) PP has provided evidence referring screenshots of CNPJs (of landowners or companies) searched in IBAMA website database on 21-Nov-2024. CL is closed (vi) PP to provide latest negative embargo certificates for Instance 3. Also, its is observed that for instance 3- (a) CAR ID AM-1302405-D7B8.0B40.290D.4971.BE91.4DC9.A193.EAD5 (IRACEMA I): CAR status is showing "Suspended". (b) CAR ID AM-1302405-7B668B7CA8B140F0A6A6887EEF02DC9F is showing embargoes overlap of 5.1699 ha. (c) Status of CAR ID AM-1302405-E1FE.FBB9.241B.4AFA.BCC7.8421.8609.9B66 (Seringal Rio Novo Parte A) is "Suspended". CL is Open	
Project proponent 2 nd response	Date: 24/01/2025
1. (i) The document mentioned in Complementary Law 1.193 was provided as evidence and is available at the corresponding CL folder. (ii) The weblink sources of the regulatory frameworks mentioned in Table 16 of the MR was included in version 3. Also, was included a column demonstrating the compliance with these frameworks.	

(iii) The weblink sources of the Human Rights Laws mentioned in Section 2.5.3 of the MR has been included. (iv) Section 2.5.5 has been updated in version 3 to be in accordance with the CCB&VCS MR template. 2. (ii) b and (iv): Latest process and legal documents were shared with VVB team. (vi): Negative embargo certificates for Instance 3 were shared with VVB team.	
Documentation provided by project participant	
1. (i) Protocol requesting membership of the PRA of instance 1. 2. (ii) b. and (iv): Latest process, legal opinion and legal defense were shared with VVB team at the corresponding CL folder. (vi): Negative embargo certificates for Instance 3 were shared with VVB team at the corresponding CL folder.	
VVB Assessment	Date: 28/01/2025
1. (i) PP has provided relevant evidence for processes related to Complementary Law 1.193; PP has applied for PRA regularization, and is currently under process with the concerned authority. CL is closed (ii) The weblink sources of the regulatory frameworks mentioned in Table 16 of the MR was included in version 3. CL is closed (iii) The weblink sources of the Human Rights Laws mentioned in Section 2.5.3 of the MR. CL is closed (iv) Section 2.5.5 of the MR has been updated. CL is closed 2. (ii) b and (iv): PP has provided a legal opinion and IBAMA notification regarding the embargo of an area of 48.4 ha in the name of José Marcos Leite Junior. IBAMA decision on the embargo reinforces that the area under embargo was actually not in the property owned by Jose Marcos Leite Junior. Therefore, the audit team accepts the IBAMA decision letter. CL is closed (vi) PP has provided negative embargo certificates for Instance 3. However, two CAR status are still under “Suspended” status, which was also addressed in previous FAR. To be raised as FAR. CL is closed	

CL ID	06	Section no.	4.4 (VR)	Date: 24/07/2024
Description of CL				
Section 3 Climate of the MR				
Section 3.1.1. Data and Parameters Available at Validation				
1. Data/Parameter Ctotfcl: Value Applied for the Leakage Belt is not transparent in the current MR, as compared to registered VCS PD. 2. Data/Parameter – Dm: PP to provide source for reference document “NOGUEIRA, E. M. Densidade de Madeira e Alometria de Árvores em Florestas do ‘Arco do Desmatamento’: Implicações para Biomassa e Emissão de Carbono a partir de Mudanças de Uso da Terra na Amazônia Brasileira (Wood Density and Tree Allometry in 'Arc of Deforestation' Forests: Implications for Biomass and Carbon Emissions from Land Use Change in the Brazilian Amazon). 2008”. 3. Data/Parameter EBBBSLPAt: Value applied in the MR is not consistent with that of the registered VCS PD. PP to clarify the same. 4. Data/Parameter – Fburnt: The value is obtained from the source “3rd National Communication to UNFCCC”. As there is latest source is available “4th National Communication to UNFCCC”, PP to clarify why the old data was used. 5. Data/Parameter Pburntcl: The weblink source provided could not be accessed. 6. Data/Parameter Logging damage factor (LDF): The source data Feldpausch et al. is from the year 2005. As per the methodology requirements, latest data should be used. PP to clarify why the same.				
Section 3.1.2. Data and Parameters Monitored				
7. Data/Parameters abicl and bbicl: PP to provide justification for the applicability of the source Silva 2014 for ‘Average values for the above-ground/below-ground biomass’ for the current monitoring period. 8. Data/Parameter ACPAt (Annual area within the Project Area affected by catastrophic events at year t): There are no values applied. PP to clarify the same for the proposed MP and justify the same with references to remote sensing and GIS, Field data reports, data from INPE and INMET for the proposed MP. 9. Data/Parameter ABSLLKt: It is noted that the deforested areas are increasing annually since project start date. Justify the reasons for the same along with the leakage management plan in practice. 10. Data/Parameter APDPAicl,t: (i) PP to provide evidence for the Value monitored for Planned Deforestation area (implementation of the forest management infrastructure, such as opening of main and secondary roads, skidding trails, and timber yards). (ii) The Calculation Method and Comments described in the current MR is not consistent with that of the registered PD and second VCS verification. PP to clarify the same.				

11. Data/Parameter APLPAicl,t : PP to provide documents for

- (i) Evidence to confirm that 1,630 ha area of Instance 1 is subjected to forest management.
- (ii) Logging permit from the concerned Authority (SEDAM, IPAAM, etc.) for the current monitoring period
- (iii) Operation Plan for Sustainable Forest Management
- (iv) Post-harvesting report approved by concerned Authority (SEDAM, IPAAM, etc.)
- (v) Relevant Remote sensing and GIS data
- (vi) Official documents (DOFs, AUTEX)
- (vii) Internal procedures required by the SFMP

12. Data/Parameter AUDPAicl,t: Under the column value applied, table below shows the annual average unplanned deforestation expected to occur within the project area for each vegetation type during the monitoring period. PP to clarify, if the areas are annual average or actual areas of the proposed MP.

13. Data/Parameter Hlicl,t: PP is to provide supporting evidence for Harvesting intensity value.

Section 3.1.3 of MR

- 14. Procedures for handling internal auditing and non-conformities: PP to provide the Quality and Integrity Management System (QIMS) of Future Carbon. Also, PP to provide information on if any internal audits were carried out during the monitoring period.
- 15. Overview of data collection procedures: MR states “Data will be collected according to measurement methods and procedures described in section 4.1 and 4.2 above.” However, sections 4.1 and 4.2 refer to Community aspects. PP to correct the section numbering mentioned.

Section 3.1.4 of MR

- 16. MR is not transparent on how the results of monitoring undertaken in accordance with the monitoring plan were made publicly available on the internet.
- 17. The area of shapefiles of the Reference Region provided by the PP is 1,225,964.46 ha; which is not consistent with RR area mentioned in Registered VCS PD. PP to clarify the same.
- 18. PP to provide the shapefiles of the Leakage Management area.

Project proponent response

Date: 10/12/2024

- 1. The value applied for the parameter Ctotfcl in section 3.1.1 has been updated and now corresponds to that used in the registered VCSPD.
- 2. The source reference to Dm parameter of section 3.1.1 has been provided as evidence and is available at the corresponding CL folder.
- 3. The value applied for the parameter EBBBSLPAt in section 3.1.1 has been updated and now corresponds to that used in the registered VCSPD.

4. The data obtained of 3rd National Communication to UNFCCC it was used to be consistent with the registered VCS PD. As is an “Available at Validation” data, the same it was held.
5. The weblink source of parameter Pburntcl in section 3.1.1 has been updated and is available now.
6. According to the requirements and definitions of the methodology, the parameters available for project validation are fixed for the entire credit period. The LDF parameter is an “Available at Validation” parameter, so the source used in the registered VCSPD has been maintained for this Monitoring Period.
7. The study refers to forest damage and estimated carbon stock reduction in SFMP areas in an area in Rondônia, where the project is located, which is why it was considered in the VCSPD recorded and in this Monitoring Report (2023). Also, the reference source complies with the VM0015 v1.1 item 6.1.1, since it is less than 10 years from PSD.
8. During the present monitoring period, there were no catastrophic events, therefore no values was applied for this parameter. Research was carried out on the websites of the local authorities mentioned in section 3.1.2 of the CCB+VCS MR version 2 to verify that there had been no catastrophic events during the monitored period. To this end, was considered the types of damage listed on the National Hurricane Center website, where Sustained Winds must be between 209-251 km/h to be characterized as a catastrophic event. For the Lábrea weather station (this was chosen because it is the closest station to the project region and offers complete data for the monitored period), the wind speed did not exceed 8.3 m/s and the wind gust did not exceed 9.9 m/s.
Also, Section 3.1.2 of version 2 of 3rd MR have been improved, detailing the descriptions, procedures and calculation method of each parameter monitored. The evidences of the values applied was provided as evidence and are available at the corresponding CL folder.
9. The ex-post GIS analysis were updated in order to obtain a more accurate information that is described throughout the MR Sections 3.1.2 and 3.1.3. After this update, the analysis shows that the deforestation in Leakage Belt decreased almost 3x since the last monitored period (2022). The actions set out in the Leakage Management Plan include training for small producers and Brazil nut collectors (the latter was implemented during the monitoring period), as well as environmental education actions, which have been carried out with farm employees, explaining one of the reasons for the reduction in deforestation since the last period monitored.
10. (i) The values of monitored applied for Planned Deforestation area (APDPAicl,t parameter) has been updated in version 2 of the CCB+VCS MR. In 2023 there were no management activities in any of the instances. Evidences was shared with the VVB and are available at the “SFMP Documents” folder of each instance.
(ii) The description of the calculation method and the comments have been improved throughout Section 3.1.2 of this MR, as well as the adjustment made in the 2nd, since the data source was updated to Mapbiomas. The change was applied in the 2nd MR and remains for this current Monitoring Period.

11. (i) The values of logging activities applied for the project area (APLPAicl,t parameter) has been updated in section 3.1.2 of version 2 of the CCB+VCS MR. Evidences was shared with the VVB and are available at the “SFMP Documents” folder of each instance.
 - (ii) Logging licenses (AUTEX) were provided, although there were no forest management activities in any of the instances during 2023. Evidences was shared with the VVB and are available at the “SFMP Documents” folder of each instance.
 - (iii) The Operation Plan for Sustainable Forest Management documents has been provided as evidence and are available at the “SFMP Documents” folder of each instance.
 - (iv) There’s no Post-harvesting report approved by the Authorities since exploration activities have not been completed.
 - (v) The description of Section 3.1.2 was updated to reflect the processes of monitoring of each parameter.
 - (vi) Since there’s no forest management operation during this monitoring period (2023), there’s no DOF’s to share. The AUTEX of POA5 and UPF4, the forest management area authorized in instance 1 and 3 are available at the “SFMP Documents” folder each instance.
 - (vii) The Internal Procedures required by SFMP area present in the Operational Plan document. The Plans were provided as evidence and are available at the “SFMP Documents” folder of each instance.
12. The information under the column “value monitored” of AUDPAicl,t parameter it was corrected in section 3.1.2 of version 2 of the CCB+VCS MR. The areas presented in the table are actual areas of the current monitoring period (2023).
13. The Harvesting intensity value was updated to be zero in version 2 of the present Monitoring Report, since there were no management activities in any of the instances. Evidences was shared with the VVB and are available at the “SFMP Documents” folder of each instance.
14. During the monitoring period, specifically in September 2023, a committee responsible for Quality and Integrity Management was established. According to the updated description, available in section 3.1.3 Monitoring Plan, this nucleus is responsible for ensuring that the project complies with the established standards and minimizing possible errors. In addition, during 2023, a Project Management and Quality process names “Future Plus” began to be designed, where projects can be viewed in all their micro-stages. The presentations containing the content discussed and presented during the first meetings of this Committee were provided as evidence and are available at the corresponding CL Folder.
15. The statement in “Overview of data collection procedures” topic it was corrected. The correct sections are 3.2.1 (Baseline Emissions) and 3.2.2 (Project Emissions).
16. For the monitoring period, only two consultations were held to disseminate the results of the period: one Remote Local Stakeholder Consultation was held online on February 24, 2024 and in loco on April 2024, with the aim of informing stakeholders about the results for 2023, as well as presenting the project's actions since its start. During the remote presentation, a form was made available in which participants could say whether

they would like to receive the material presented, as well as any comments, doubts or suggestions regarding the project. At the on-site presentation, printed material was distributed with the results of the project, as well as a brief presentation of the project's Theory of Change. In addition, this Monitoring Report is available online only on the project's Verra platform, also in local language. The printed material distributed during the on-site visit can be found in folder CL 6 Item 16.

17. The area of the Reference Region is 1,155,116.88 hectares, calculated in the WGS 84 / UTM zone 20S projection. The Reference Region reprojected to the correct projection has been placed in folder CL 6 Item 17.

18. The Leakage Management Area shapefile was made available in the GIS files folder.

Documentation provided by project participant

2. "NOGUEIRA, E. M. Densidade de Madeira e Alometria de Árvores em Florestas do 'Arco do Desmatamento': Implicações para Biomassa e Emissão de Carbono a partir de Mudanças de Uso da Terra na Amazônia Brasileira (Wood Density and Tree Allometry in 'Arc of Deforestation' Forests: Implications for Biomass and Carbon Emissions from Land Use Change in the Brazilian Amazon). 2008".

10. (i) Reports/Declarations attesting that there have been no forest management activities in Instances 1 and 3. The documents are available at "SFMP Documents" folder.

11. (i) Reports/Declarations attesting that there have been no forest management activities in Instances 1 and 3. The documents are available at "SFMP Documents" folder.

(ii) Logging permits (AUTEX) of instances 1 and 3. The documents are available at "SFMP Documents" folder.

(iii) Operation Plan for Sustainable Forest Management of Instances 1 (Rovema) and 3 (Tupá). The documents are available at "SFMP Documents" folder.

(vi) Logging permits (AUTEX) of instances 1 and 3. The documents are available at "SFMP Documents" folder.

(vii) Operational Plan document of instances 1 and 3. The documents are available at "SFMP Documents" folder.

13. Reports/Declarations attesting that there have been no forest management activities in Instances 1 and 3. The documents are available at "SFMP Documents" folder.

14. Presentations of Quality and Integrity Management committee first meetings.

16. Results MR-3 VCS + CCB - Rio Madeira

17. Reference Region reprojected to the correct projection GIS files.

18. The Leakage Management Area shapefile was made available in the GIS files folder.

VVB assessment

Date: 17/01/2025

1. Ctotfcl Value Applied for the Leakage Belt is not transparent in the MR v02. CL is closed
2. Reference for document "NOGUEIRA" has been included in MR v02. CL is closed
3. EBBBSLPAT: Value applied in the MR v02 has been updated and is consistent with registered VCS PD. CL is closed

4. It is clarified that the Fburnt value from “3rd National Communication to UNFCCC” was used to be consistent with registered PD. CL is closed
5. Accessible reference for Pburntcl was provided. CL is closed
6. It is clarified that the parameters available for project validation are fixed for the entire credit period. The LDF parameter is an “Available at Validation” parameter, so the source used in the registered VCSPD has been maintained for this Monitoring Period. CL is closed
7. PP has provided reasonable justification for the use of the source Silva 2014 for ‘Average values for the above-ground/below-ground biomass’ for the current monitoring period. CL is closed
8. MR v02 has been updated with reference to sources used for determination of catastrophic event. CL is closed
9. It is clarified that in 2023, the deforested areas in LB has decreased as compared to 2022. CL is closed
10. (i) It is claimed that there was no sustainable forest management during the monitoring period. Hence the values applied is zero. CL is closed
- (ii) The Calculation Method and Comments have been updated in MR v02. CL is closed
11. (i) PP has responded that Evidence was shared with the VVB and are available at the “SFMP Documents” folder of each instance to support that there was no SFM during the monitoring period. Evidence includes declaration letter from the landowner, and SFM report with no activity. CL is closed
- (ii) Logging permit was provided as evidence; although no SFM was carried out during the monitoring period. CL is closed
- (iii) PP has provided Operation Plan for Sustainable Forest Management documents. CL is closed
- (iv) It is clarified that there’s no Post-harvesting report approved by the Authorities since exploration activities was not implemented during 2023. CL is closed
- (v) The description of Section 3.1.2 was updated to reflect the processes of monitoring of each parameter. CL is closed
- (vi) Since there’s no forest management operation during this monitoring period (2023), DOF is not available. AUTEX of POA5 and UPF4 were shared. CL is closed
- (vii) The Internal Procedures required by SFMP area present in the Operational Plan document, which is provided. CL is closed
12. MR v02 has been updated, and found appropriate by the audit team. CL is closed
13. Harvesting intensity value was updated to be zero in MR v02, as no SFM activity was carried out in monitoring period. CL is closed
14. Section 3.1.3 of the MR v02 has been updated to include more information on handling internal auditing and non-conformities- Quality and Integrity Management System (QIMS) of Future Carbon. Relevant evidence have been shared. CL is closed

15. MR v02 has been updated with the statement referring to 3.2.1 (Baseline Emissions) and 3.2.2 (Project Emissions). PP to refer to appropriate sections in the MR. CL is Open 16. Section 3.1.4 has been updated in MR v02. CL is closed 17. Shapefiles of the Reference Region has been provided again, which is consistent with registered PD. CL is closed 18. Shapefiles of the revised Leakage Management area is provided. CL is closed	
Project proponent 2 nd response	Date: 24/01/2025
15. The statement has been corrected in “Overview of data collection procedures”, available at Section 3.1.3 of the MR, now referring Sections 3.1.1 and 3.1.2.	
Documentation provided by project participant	
Not applicable. Any evidence was shared in this CL.	
VVB Assessment	Date: 27/01/2025
15. The statement in “Overview of data collection procedures” now refers to appropriate section of the MR v03. CL is closed	

CL ID	07	Section no.	4.4 (VR)	Date: 24/07/2024
Description of CL				
Section 3.2 of the MR, 1. non-CO₂ emissions from forest fires (Baseline and Ex-post): As per the MR and ERR sheet, the GWP values of CH₄ and N₂O are taken from IPCC Fifth Assessment Report (AR5); however, IPCC published its Sixth Assessment Report (AR6). PP to justify how GWP values of AR5 is applicable for the monitoring period. 2. Section 3.2.2 Project Emissions: (i) The area of APU is mentioned as 3,476.12 ha and the harvesting intensity as 21.42 m³/ha. These values are not consistent with those mentioned in section 3.1.2 'Data and Parameters Monitored'. PP to clarify the same with supporting evidence. (ii) PP to provide evidence for the planned deforestation for the current monitoring period. (iii) As per the ER sheet (Table 25a), the area information for Grupo Rovema is from 2017 and 2020. PP to clarify the same. (iv) As per the ER sheet (Table 25a), equation of cell C12 is sum of H18 and J18; however, the value in C12 is not the sum of H18 and J18 (i.e., should have been 42.25). PP to clarify the same. 3. As per the site visit into the project area, the verification team visited deforested patches of all instances that occurred during the monitoring period. In the instance 3, the audit team visited a deforested patch within the Project area, and found that the deforested patch was actually outside the landowner's property area, i.e., the deforested project area does not belong to the land owner. PP to clarify the same. 4. Table 23 of MR: The value of $APLPA_{icl,t}$ in MR is not consistent with that of ER sheet. PP to clarify the same with supporting evidence. 5. Table 24 of MR: PP to provide evidence (invoices) used for estimation of the "Fossil fuel emissions during monitored period". 6. ER Sheet Table 26.b. Ex post carbon stock increase following planned logging activities in the project area: The source reference of the value for Average annual increment of managed forest is from the year 2009. PP to use latest reference for the same. 7. Table 25 of MR: PP to provide evidence for the "Total carbon stock decrease due to planned fuel-wood and charcoal activities". 8. Table 29 of MR (Ex post carbon stock change in leakage management areas in the project case): PP to provide evidence for the value of $APSLK_{fcl,t}$.				

9. In ER sheet Table 30b_ex post: The equation of Cell D12 is $=B\$17 \times \text{SUM}(\$I\$15:I19)$. Cell I15 to cell I18 refers to years 2019 to 2022. PP to clarify why all these years were taken into account for the current monitoring period (2023).
10. PP to provide shapefiles for the figures 22 to 34 of the MR version1.
11. MR is not transparent on the deforestation analysis process and accuracy of deforestation within the PA, RR, and LB during the monitoring period.
12. MR is not transparent on the LULC change maps, LULC change matrices, accuracy assessments, and confusion matrices for the change maps produced in the monitoring period for the PA and the LB. PP to provide relevant shapefiles of the analyses.
13. The MR does not contain information on if the Time Function Approach (linear regression equation used) applied for modelling future deforestation during validation is acceptable in light of the deforestation trends recorded in the RR during the monitoring period.
14. Section 3.2.4 of MR (Net GHG Emission Reductions and Removals): The Rf value mentioned in page 136 of CCB+VCS MR is not consistent with that of the NPR report. PP to clarify the same.
15. Section 3.2.4 of MR: PP is to use vintage period format in tables 33 and 34, as required by the MR template.
16. Section 3.2.4 of the MR: The tables mentioned in section 3.2.4 of CCB+VCS MR template version CCB-v3.0-VCS-v4.3 are not consistent and missing from the current MR, and also from ER sheet (whichever applicable).
17. As per the MR template requirements (CCB-v3.0-VCS-v4.3), MR should state the estimated ex-ante GHG emission reductions and carbon dioxide removals and the achieved reductions and removals for the monitoring period. Report the percentage difference and explain any difference for all components of the project. PP to provide supporting evidence for the same.

Project proponent response

Date: 10/12/2024

1. The non-CO2 emissions from forest fires for GWP values of CH4 and N2O has been updated using the IPCC Sixth Assessment Report (AR6). Further information is available at section 3.2.1 and in the ER spreadsheet.
2. (i) The area of APU mentioned in Section 3.2.2 (corresponding at parameter APDPAicl,t available at Section 3.1.2 Data and Parameters Monitored) was updated and is now zero, since there were no sustainable forest management activities during this monitoring period. The reports attesting that there was no activity are available at the folder named 'SFMP documents' of each instance.
(ii) The Reports/Declarations attesting that there were no forest management activities during the present monitoring period were shared as evidence and are available at the folder named 'SFMP documents' of each instance.

(iii) The area is referring 2019 and 2020 since these are the years that the roads were opened in POA 5. Since there's no forest management activities during the current monitoring period, the roads and yards that were previously made will not be opened or maintained in 2023 and the value is zero in the updated ER spreadsheet.

(iv) The value applied to the $APDPA_{icl,t}$ parameter was updated to 0.00ha in version 2, since there were no sustainable forest management activities during the monitoring period. The evidences regarding SFMP are available at the folder named 'SFMP documents' of each instance.

3. The property belongs to the owner of instance 3, since the property is currently certified by the SNCI (National Property Certification System) and recorded in a registration and descriptive memorial made at the time by the responsible body (INCRA), called "certification and descriptive memorial" and "property plan". The documents were provided as evidence and are available in the CL folder. The statement that the area would be outside the project area was made because of a future migration from SCNI to SIGEF, where the boundaries can be corrected. However, it is important to note that even if the size of the area is modified, the new boundaries will only be valid when the transition to the SIGEF certification system is fully completed.

4. The value of $APLPA_{icl,t}$ was updated in section 3.2.2 of the CCB+VCS MR version 2 and in the ER spreadsheet. The evidences regarding SFMP are available at the folder named 'SFMP documents' of each instance.

5. The invoices of "Fossil fuel emissions during monitored period" has been provided as evidence and are available at the corresponding CL folder. It was also included a sheet to organize such invoices.

6. The carbon stock increment due to logging has been disregarded since MR2, and the same applies to this monitoring period, so the value of the annual increment of managed forest does not interfere with the values from the spreadsheet.

In addition, the current resolution (CONAMA 495/2020) has undergone some updates, but the parameter relating to the estimated annual productivity of managed forest (0.86 m³/ha/year) has not changed. The previous and the actual resolution were provided as evidence and is available at the corresponding CL folder.

7. The values for "Total carbon stock decrease due to planned fuel-wood and charcoal activities" was updated and the information is available at Section 3.2.2 in version 2 of the CC+VCS MR and it is considered as zero. It reflects there were no planned fuel-wood, charcoal or forest management activities during the monitoring period, so there was no decrease in carbon stock.

8. During the current monitoring period there was no deforestation in leakage management areas, so, the ex-post carbon stock change is 0. The table that represents this parameter is available at section 3.2.3. The same can be checked crossing the shapefiles of the project boundaries (PA, LK, RR and LMA) with the shapefiles of deforestation during 2023. The GIS files with monitoring data is available at "GIS Files" folder.

9. As per the adopted methodology, LMA “(...) are non-forest areas (...)” and its deforestation is monitored during the project crediting period at the Table 30b (carbon stock change in LMAs). Since LMAs are non-forest lands at the project start date, the deforestation that happened within the LMA during the monitored period occurred in lands that are under regeneration process. The Mean Annual Increment (MAI) parameter was considered for calculating the average carbon stock per hectare. The MAI takes into account the period of regeneration since the project start date, which indicates the accumulated carbon stock in regenerated lands (column D). Such accumulated carbon stock in regenerated lands multiplied by deforested lands in LMA indicates the carbon stock changes within LMA for a certain year, which is available at the parameter ΔCPSLkt . With such, MAI takes into account the increment due to regeneration in lands within the LMA that were deforested during the monitored years, which is a conservative approach.

10. The shapefiles for monitoring data were provided at folder GIS Files.

11. The MR has been updated with a detailed description of the deforestation analysis process, including accuracy assessments for deforestation within the PA and LK during the monitoring period. The shapefile data with the accuracy points has been added to the folder CL 7 Item 11.

12. The Monitoring Report has been revised to comprehensively address the request. Land-use and land-cover change maps were generated, accompanied by the corresponding accuracy assessments, confusion matrices, and LULC change matrices for the monitoring period. All supporting data, including the ex post data shapefile and the accuracy assessment shapefile utilized, have been made available in the folder GIS FILES.

13. The approach for modeling future deforestation has been revised to use the Historical Average instead of the Time Function Approach. The justification for this deviation is outlined in Section 3.2.1, Baseline Emissions, and further detailed in Section 2.2.5, Project Description Deviations.

14. RfT factor it was updated in version 2 of the CCB+VCS 3rd MR document and NPRR. It is worth highlighting the RfT follows the guidelines of the Non-Permanence Risk Tool, version 4.2, as informed at MR section 3.1.2 (Data and Parameters Monitored), at the RfT Table.

15. The tables of Section 3.2.4 were updated using the vintage period format, according to the MR template.

16. The CCB+VCS MR template has been updated and the tables are now present in Section 3.2.4.

17. The CCB+VCS MR template was updated and the table stating the estimated ex-ante GHG emission reductions and carbon dioxide removals and the achieved reductions and removals for the monitoring period as well reporting the percentage difference and explaining the difference for all components of the project were informed. The information is available at Section 3.2.4 of version 2 of the CCB+VCS MR. The ER Spreadsheet was provided as evidence and is available at the “3rd MR+Spreadsheet” Folder, in v2 folder.

Documentation provided by project participant

2. (i) Reports/Declarations attesting that there have been no forest management activities in Instances 1 and 3. The documents are available at “SFMP Documents” folder.

(ii) Reports/Declarations attesting that there have been no forest management activities in Instances 1 and 3. The documents are available at “SFMP Documents” folder. 3. Land titles and SCNI maps of Instance 3 property. 4. Reports/Declarations attesting that there have been no forest management activities in Instances 1 and 3. The documents are available at “SFMP Documents” folder. 5. Payment receipts for the purchase and supply of fuel for the 3 instances and a consolidated spreadsheet with these values and the percentage applied to the cashflow. 6. Conama Resolution 406 of 2019. 8. Please see the “LMA_Monitoring” files, available at the “GIS Files” folder. 10. The shapefiles for monitoring data were provided at the “GIS Files” folder. 11. The shapefile data with the accuracy points has been added to the “GIS Files” folder. 12. The shapefile data for LULC data were provided to the “GIS Files” folder. 17. The ER Spreadsheet is available at the “MR+Spreadsheet” Folder, in v2 folder.	
VVB assessment	Date: 17/01/2025
1. MR and ERR sheet has been updated to include GWP values of CH4 and N2O from IPCC AR6. CL is closed 2. (i) Section 3.2.2 of the MR v02 has been updated considering that there was no SFM activities during the monitoring period. CL is closed (ii) It is clarified that there are no SFMP activities during the monitoring period. Accordingly, the section 3.2.2 has been updated in MR v02. Relevant evidence has been shared. CL is closed (iii) It is clarified that there are no SFMP activities during the monitoring period; hence the roads and yards that were previously made will not be opened or maintained in 2023 and the value is zero in the updated ER spreadsheet. CL is closed (iv) It is clarified along with evidence that there was no SFMP activities during the monitoring period; hence, the value applied to the APDPAicl,t parameter was updated to 0.00 ha in MR v02. CL is closed 3. PP to provide the shapefiles of the land property from credible sources, and provide overlap comparison with GPS location of the visited deforested patch. CL is Open 4. It is clarified along with evidence that there was no SFMP activities during the monitoring period; hence, the value applied to the APLPAicl,t parameter was updated to 0.00 ha in MR v02. CL is closed 5. It is not clear how Fossil fuel emissions during monitored period (Table 39) was calculated. PP to provide calculation sheet for the same. CL is Open 6. It is clarified that the carbon stock increment due to logging has been disregarded to be conservative since second monitoring period, which is evident in ERR Sheet. CL is closed	

7. PP has clarified that there was no planned fuel-wood and charcoal activities in the project scenario. CL is closed 8. It is clarified that during the current monitoring period there was no deforestation in leakage management areas, so, the ex-post carbon stock change is 0. CL is closed 9. PP has provided detailed clarification of calculation related to ER sheet Table 30b_ex post, and found to be appropriate. CL is closed 10. The shapefiles for ex-post deforestation in PA for the monitoring period is provided. CL is closed 11. Section 3.1.3 of the MR v02 has been updated with information on the analysis of deforestation process, and accuracy assessment. Relevant evidence were provided. CL is closed 12. Section 3.1.3 and 3.2.2 of the MR v02 has been updated with information on LULC change maps, LULC change matrices, accuracy assessments, and confusion matrices for the change maps produced in the monitoring period for the PA and the LB. Relevant evidence were provided. CL is closed 13. The approach for modeling future deforestation has been revised to use the Historical Average instead of the Time Function Approach. The justification for this deviation is outlined in Section 3.2.1, Baseline Emissions, and further detailed in Section 2.2.5, Project Description Deviations. Relevant evidence is provided. CL is closed 14. The RfT value (12%) in MR v02 is now consistent with that of the NPR report. CL is closed 15. Section 3.2.4// Table 48: Value of Project emissions in MR is not consistent with ERR Sheet. CL is Open 16. Contents of Section 3.2.4 of the MR v02 is now consistent with the MR template. CL is closed 17. (i) Table 49: Ex-ante estimated reductions Value in MR is not consistent either with Historical average ex-ante ERR sheet (HA_2023 VCS-PD Calculation_RioMadeira.xlsx) or registered VCS PD. PP to clarify the same. (ii) Reasons for Ex-ante vs Ex-post is not transparent on significant parameters such as Project emissions (No SFMP during monitoring period), leakage emissions, etc. CL is Open	
Project proponent 2 nd response	Data: 25/01/2025
3. The shapefile of the property with the SNCI has been provided and placed in the evidence folder. Additionally, the map has also been created and saved in the same folder. 5. Fossil fuel emissions during the monitoring period were calculated in 2 stages: using the total fuel consumption of the properties that make up the project, a percentage was established (according to the owners, 3% of all fuel purchased) that is mostly allocated to the project through rounds. Once the percentage had been established, the ghg protocol spreadsheet (used to compile emissions inventories) was used to calculate the value attributed to fossil fuel consumption. The Brazilian GHG Protocol Program was created in 2008 and is responsible for adapting the GHG Protocol method to the Brazilian context and developing	

calculation tools for estimating greenhouse gas (GHG) emissions. More information about Brazilian GHG Protocol Program available at https://eaesp.fgv.br/centros/centro-estudos-sustentabilidade/projetos/programa-brasileiro-ghg-protocol The fuel consumption invoices for the 3 instances and the GHG protocol spreadsheets for each instance were provided as evidence. 15. The value of Project emissions was corrected in Table 48, Section 3.2.4 of version 3 of the MR. 17. According to the CCB&VCS Monitoring Report Template CCB version 3.0 and VCS version 4.3: “<i>The quantities of reductions and removals are the total quantities before any deductions for buffer credits.</i>” Therefore, the values described in section 3.2.4 reflect these in the Historical average ex-ante ERR sheet (HA_2023 VCS-PD Calculation_RioMadeira.xlsx) in table “Estimated GHG ERs”. The registered VCS PD is not applicable since the baseline approach changed in 3rd MR.	
Documentation provided by project participant	
3. i) Shapefile of SNCI boundary for the mentioned property (Registry number: 1202). ii) Map overlapping Project Area, SNCI boundary and deforested areas. 5. Fuel consumption invoices and spreadsheets for the 3 instances and the GHG protocol spreadsheets for each instance.	
VVB Assessment	Date: 28/01/2025
3. PP has provided property shapefiles from SNCI source, and provided a map depicting the overlap analysis. The audit team checked the shapefiles and the location of the deforested patches, and observed that the deforested patch actually comes under the property boundary of Instance 3. However, as the property shapefiles are currently not available from SIGEF, the PP has approached SIGEF/INCRA to issue the same, and confirm the property boundary. As evidence for the certification request applied to SIGEF/INCRA, PP has provided protocol request, status of the request, and technical response received from SEI/INCRA (23162920 – Declaration of Boundary Compliance; dated 07/02/2025) /139/. Therefore, FAR is raised for subsequent verifications to monitor the status of the certification request. 5. PP has provided calculation sheets and evidence for fuel consumption and emissions during the monitoring period. CL is closed 15. Table 48: Value of Project emissions in MR is now consistent with ERR Sheet. CL is closed 17. (i)) MR has been updated, and the values of Ex-ante estimated reductions Value in MR is now consistent either with Historical average ex-ante ERR sheet. CL is closed (ii) Reasons for Ex-ante vs Ex-post has been incorporated by including Project emissions (No SFMP during monitoring period), leakage emissions, etc. CL is closed	

CL ID	08	Section no.	4.5 (VR)	Date: 24/07/2024
Description of CL				
Section 4 Community of the MR, 1. Section 4.1.1: MR is not transparent on the implemented activities for the community Group 'Women who live on project farms' during the monitoring period. 2. Section 4.1.1: As part of the MR template requirements, MR is not transparent on how the affected groups have participated in the evaluation of impacts. 3. Section 4.1.2: MR is not transparent on any measures implemented during the monitoring period for maintenance or enhancement of high conservation value (HCV) attributes identified in the project description. 4. Section 4.1.3 (Table 35): PP to provide evidence for activities mentioned in Table 35 of MR. 5. PP to provide shapefiles of the location of all the communities, community groups, and stakeholders consulted, and considered in the project. 6. PP to provide shapefiles of the project zone map, RR, LB, PA and LMA. 7. Section 4.1.4: MR is not transparent on the areas and elements (standing forest or Rio Madeira River) considered as HCV in the project. 8. Section 4.1.4: The weblinks provided in footnote numbers 72 and 73 are could not accessed. PP to provide accessible weblinks for the same. 9. Section 4.2.2: MR is not transparent on if any grievances/complaints were received during the monitoring period, and how they were resolved, if there were any. 10. Section 4.3 (Table 36): PP to provide evidence for the 'Activity' and number of participants in 'Results' column of Table 36. 11. Table 36: PP to provide information in English version. 12. Section 4.3.2: MR is not transparent on how the results of monitoring undertaken as per the monitoring plan was made publicly available on the internet. Also, PP to provide evidence on how the monitoring results have been communicated to the communities and other stakeholders, as mentioned in the MR.				
Project proponent response				Date: 10/12/2024
1. During this period, the women who live on the farms were properly informed and updated about the Rio Madeira project. Talks and presentations were held solely with the aim of informing, integrating, and bringing this group closer to the activities and objectives planned for the project. No practical activities were carried out; instead, these meetings focused on providing information and creating a space for dialogue. This allowed questions to be answered and gave these women a sense of belonging, engagement, and the opportunity to be heard by the project. Additionally, these conversations facilitated the mapping of local				

demands and provided a deeper understanding of this group's context. This clarification text has been included in section 4.1.1 of the MR document.

2. More information on how stakeholders participated in the assessment of project impacts is available on the MR3 document in section 4.1.1.

4. The evidences for activities mentioned in Section 4.1.3 has been provided and are available at "Socio-environmental activities 2023" folder.

5. The shapefiles of the location of all the communities, community groups, and stakeholders consulted, and considered in the project has been provided and are available at the corresponding CL folder.

6. The shapefiles for the project zone were provided and are available at the corresponding CL folder.

7. To confirm that the basic ecosystem services are in a critical situation, such as the Rio Madeira River, only socioenvironmental diagnoses were conducted in the surrounding communities during July-August 2023. However, this assessment did not directly evaluate whether the Rio Madeira and its tributaries provide essential provisioning services, such as food (fishing) and drinking water; regulating services, including flood and drought regulation, land degradation control, and disease management; or cultural services, such as recreational, spiritual, and other non-material benefits. In addition, the assessment did not thoroughly evaluate the characteristics and vulnerabilities that would indicate the level of criticality, relying instead on the findings from the socio-environmental diagnoses.

Although the importance of the Rio Madeira River for water provision and flood regulation is acknowledged, the Project Proponent recognizes the need to evaluate additional reports or studies by local NGOs or government agencies that document the river's significance in protecting water catchments and controlling soil erosion on vulnerable slopes. Furthermore, participatory mapping processes with community members are considered essential to identify key areas along the river used for various purposes.

As a result, it has been decided not to maintain the qualification of HCV 4 at this time, as no specific actions are planned to monitor and protect the water resources. Consequently, GIS shapefiles of HCV tributaries will not be provided, as no such tributaries were properly identified, nor were boundaries or focal areas delineated as HCV 4, and no monitoring measures have been established.

All references to HCV 4 have been removed from the current version of the Project Document (MR).

8. The links provided are accessible in the corresponding section of the MR document.

9. During this monitoring period, no complaints or reports were received through the project's official contact emails or informal channels (personal WhatsApp of each instance representative). Only requests for activities and donations were received through informal contact (personal WhatsApp of the Instance 1 representative). These requests pertained to donations or requests for goods and services that did not align with the project's objectives as outlined in the Theory of Change.

10. The evidence of 'Activity' and number of participants in 'Results' are available at "Socio-environmental activities 2023" and "Stakeholder consultations on-site visits" folder.

11. The correction of the item in Portuguese was made in the MR document.

12. Section 4.3.2 was updated in version 2 of the CCB+VCS MR. The Monitoring Plan, as well as the results obtained by monitoring the REDD+ Rio Madeira Project, were made available to the public through Verra Registry website (<https://registry.verra.org/app/projectDetail/VCS/2878>). The summary documents related to the monitoring plan, its results and other relevant information were made available to communities and other interested parties through meetings, lectures and by physical (printed) means during the monitoring period. The evidence are available at the corresponding CL folder.

Documentation provided by project participant

4. The evidences for net positive community well-being are in the sub-folders of the “Socio-environmental activities 2023” folder:

Socio-environmental diagnosis

Biodiversity Inventory

Post field reports

Remote LSC_FEB_2024

Instance 1-> Flor do Cupuaçu School

Instance 1-> Presence lists

Instance 1-> Pictures

Instance 2-> Presence lists

Instance 2-> Pictures

Instance 3-> Brazil nut extractivists

Instance 3-> Presence lists

Instance 3-> Pictures

Instance 3-> Recordings

5. Shapefiles of the location of all the communities, community groups, and stakeholders consulted, and considered in the project

6. Shapefiles of the project zone map, RR, LB, PA and LMA.

10. The evidences for ‘Activity’ and number of participants in ‘Results’ are available at” Socio-environmental activities 2023” and “Stakeholder consultations_on-site” visits folder.

12. 2024.02.23_Stakeholder_Consultation Recording

2024.02.24_PPT_LSC_Remote

Attendance lists of the stakeholders visit on site-visit (Apr-2024)

Banner_rio-madeira

Folder_rio-madeira

Recording - Meeting – EMBRAPA

Results MR-3 VCS + CCB	
VVB assessment	Date: 17/01/2025
1. Section 4.1.1 of the MR v02 has been updated with information on the implemented activities for the community Group 'Women who live on project farms' during the monitoring period. It is mentioned that no activities were carried out. CL is closed 2. Section 4.1.1 of MR v02 has been updated with required information. CL is closed 3. Section 4.1.2 of the MR v02 has been updated with required information. CL is closed 4. PP has provided evidence for all activities mentioned in section 4.1.3. CL is closed 5. PP has provided the shapefiles of the location of the communities. CL is closed 6. PP has provided the shapefiles of the project zone map, RR, LB, PA and LMA. CL is closed 7. Section 4.1.4 of the MR v02 has been updated to include brazil nut collection area (Instance 3) as HCV 5. CL is closed 8. Section 4.1.4 has been updated appropriately. CL is closed 9. It is clarified that no grievance was reported during the monitoring period. Evidence has been provided for the same. CL is closed 10. PP has provided evidence for the 'Activity' and number of participants. CL is closed 11. Section 4.3.1 and table has been updated to provide all information in English language. CL is closed 12. Section 4.3.2 of the MR v02 has been updated with information on how the results of monitoring undertaken as per the monitoring plan was made publicly available on the internet. Also, evidence was provided for the communication of monitoring results to the stakeholders. CL is closed	

CL ID	09	Section no.	4.6 (VR)	Date: 24/07/2024
Description of CL				
Section 5 Biodiversity of the MR, 1. Section 5.1.1: PP to provide evidence for biodiversity diagnostic carried out in the project area. 2. Section 5.1.1// Change in Biodiversity “Reduction of unavoidable and unplanned deforestation in the project area and in the leakage belt”: PP to provide evidence for the reduction of 1.022,9 hectares in both unavoidable and unplanned deforestation in the project area (28.99 ha) and in the leakage belt (993.91 ha). 3. PP to provide shapefiles of Figure 40 Priority Areas for Conservation according to MMA. 4. Section 5.1.2: PP to provide the Biodiversity Monitoring Plan. 5. Section 5.1.3: MR states that “During this monitoring period, it was projected a total of 3,626.36 hectares of land would have been lost to deforestation within the project area and leakage belt in 2023, had the project not been implemented.” PP to provide supporting evidence for the statement. 6. Section 5.1.3: PP to provide shapefiles for the location of camera traps (Figure 43). 7. Section 5.1.3: As part of the MR template requirements (CCB-v.3.0-VCS-v4.3), “Where the project is located in or adjacent to habitats for rare, threatened, or endangered species, list such species and habitats in the table below and provide evidence that the project has not adversely impacted these areas during the monitoring period.” 8. Figure 44: PP to provide evidence for comparative analysis, i.e., comparison of the current status of the species diversity based on scientific literature with the baseline assessment; that suggests that no significant declines or negative trends were identified. 9. Section 5.1.5 “Species Used” of the MR template (CCB-v.3.0-VCS-v4.3) requirement is missing from the current MR. 10. Section 5.1.5 of the current MR: PD is not transparent if some invasive species are already present within the project area. If so, PP to provide information on the mitigation measures to prevent spread of invasive species. 11. Section 5.1.8: PP to provide mitigation measures planned or in place to prevent the spill of chemical pesticides or biological control agents that might come from the neighbouring agricultural fields or cattle ranch into the project area. 12. Section 5.2.1 of MR (last para) states that “results of the monitoring show that no leakage occurred during this monitoring period”. However, ex-post ER sheet shows leakage of about 993 ha. PP to clarify the same. 13. Section 5.3.1//Table 39: Biodiversity Variable “Forest Cover”, Measured Results shows that the undisturbed area of Instance 1 is not consistent with that of ER sheet. PP to clarify the same. 14.				

15. Section 5.3.2: As per the MR template requirements, “Describe how any results of monitoring undertaken in accordance with the monitoring plan have been disseminated and made publicly available on the internet. Describe the means through which summaries (at least) of the monitoring results have been communicated to the communities and other stakeholders.” The current MR describes mainly about the stakeholder consultation.

- (i) MR is not transparent on how the results of monitoring undertaken as per the monitoring plan was made publicly available on the internet in the monitoring period.
- (ii) PP to provide evidence on how the monitoring results have been communicated to the communities and other stakeholders in the monitoring period.

16. Sections 6 and 7 of the current MR are not present in the MR template (CCB-v.3.0-VCS-v4.3). PP to clarify the same.

Project proponent response

Date: 10/12/2024

1. The biodiversity diagnostic report has been provided as requested and is available at the corresponding CL folder.
2. Given that the projection and approach have been updated, the corresponding values have been revised accordingly and are now reflected in Section 5.1.1. The evidence for unavoidable and unplanned deforestation is based on the updated comparison between the projected (ex ante) and actual deforestation values (ex post) available at folder “Gis Files”.
3. The shapefile for Priority Areas for Conservation according to MMA was made available at the corresponding CL folder.
4. The Biodiversity Monitoring Plan was provided in summary on Section 5.1.2 and detailed further in Section 5.3.1.
5. The information in Section 5.1.3 of the MR was updated, as well the projection of deforestation. The statement can be confirmed by the projection GIS files, that were provided as evidence and are available at the “GIS Files” folder.
6. Shapefile of Camera Traps were provided at folder CL 9 Item 6.
7. The MR document was updated to comply with the template requirements. The mentioned table was included.
8. Figure 44 was corrected to clarify the limitations of the comparative analysis. As this is the first wildlife inventory conducted in the area, carried out during a single campaign, it is understood that the area was undersampled, and the species list is expected to expand as monitoring activities continue. Consequently, it is not yet possible to conduct comparative analyses or detect any negative trends or biodiversity declines. With a more robust baseline, it will become more feasible to draw inferences based on secondary data from the region and between monitoring campaigns, identifying potential local and regional trends. These

processes are complex and challenging to detect, requiring a substantial volume of data to minimize sampling biases.

Nevertheless, the presence of threatened species, those dependent on large forested areas, top predators such as the jaguar, and key seed dispersers like the tapir and peccaries, suggests that the project area has been functioning as a biodiversity refuge. This is notable even amidst high deforestation pressures in the region, potentially mitigating regional population declines.

The cited Comparative Analysis was presented in the Fauna Inventory Report, by the specialized company contracted. The report is available in Folder CL 9 Item 8.

9. Section 5.1.5 “Species Used” was included in the MR document, as required by the template. However, no species were introduced during this monitoring period, as explicated in the document.

10. Section 5.1.6 Invasive Species was updated to explicitly address the potential presence of invasive species within the project area and the mitigation measures to reduce their impact.

11. Section 5.1.8 “Inputs Justification” has been updated and the information and clarifications requested are described in the relevant section. The evidence are available in folder CL 9 Item 11.

12. According to VM0015 v1.1 methodology: *“If carbon stocks in the leakage belt area will decrease more during project implementation than projected in the baseline case, this will be an indication that leakage due to displacement of baseline activities has occurred.”* As can be seen in ER spreadsheet table 21d_expost, the ex-post carbon deforestation and stock change in Leakage Belt is lower than the predicted, so there was no leakage during this monitoring period (2023).

13. The question under number 13 is a continuation of item 12. Please see the answer of item number 12.

14. The Biodiversity Variable “Forest Cover” of the 3 instances was updated in Section 5.3.1 of version 2 of the CCB+VCS MR.

15.(i) The results of the monitoring carried out in accordance with the monitoring plan have been disseminated and made publicly available through face-to-face and remote consultations. In addition, the document related to the third monitoring period, which presents the results of the monitored period, is available online on the Verra platform, in Portuguese. These results were also shared with communities and other stakeholders through summaries. Section 5.3.2 has been updated in version 2 of the CCB+VCS Monitoring Report.

(ii) The MR3 results were shared during a remote consultation held in February 2024 and were also presented during an audit visit in April 2024, where climate, community, and biodiversity outcomes were discussed. During the in-person visit, in addition to verbal communication, printed materials were also distributed to stakeholders. These materials included all obtained results, an overview of the project’s theory of change, concepts regarding socio-environmental benefits, climate change, and a brief explanation of the carbon credits concept. The project results for the third monitoring period are also available on the Verra

website on the project's page. The evidences on how the monitoring results have been communicated to the communities and other stakeholders in the monitoring period are available in folder CL 8 Item 12.

16. Sections 6 and 7 in the first version of this monitoring report have been removed from this new version. Sections 6 and 7 were mistakenly included in the document due to the document being out of layout.

Documentation provided by project participant

1. Biodiversity Diagnostic Report.
2. The ex-ante and ex post data has been provided at folder "Gis Files".
3. The shapefile for Priority Areas for Conservation according to MMA.
5. Ex-ante files, available at the "GIS Files" folder.
6. Shapefile of Camera Traps were provided at folder CL 9 Item 6.
11. Training certificates and Technical Responsibility Notices documents.
15. (ii) The evidences regarding the communication of the monitored period results are available at CL 8, item 12 folder.

VVB assessment

Date: 17/01/2025

1. PP has provided the biodiversity-fauna survey carried out by Ambiens. CL is closed
2. PP has provided evidence ex-ante vs ex-post deforestation values for the current MP. CL is closed
3. PP has provided shapefiles of the Priority Areas for Conservation according to MMA. CL is closed
4. Section 5.3.1 of the MR has been updated to provide information on the Biodiversity Monitoring Plan. CL is closed
5. ER sheet for the current MP shows the values presented in the MR. CL is closed
6. PP has provided the shapefiles of the location of camera traps. CL is closed
7. Section 5.1.3 has been updated with required information. CL is closed
8. Section 5.1.4 has been updated appropriately in MR v02. CL is closed
9. Section 5.1.5 of the MR template has been included in MR version 2. CL is closed
10. Section 5.1.6 has been updated information on the existence of invasive species, and their mitigation measures to prevent spread of invasive species. CL is closed
11. Section 5.1.8 has been updated with information on the use of fertilizers and pesticides in agricultural lands and cattle ranching areas adjacent to the project area. Evidence for use with high technology equipments are provided. CL is closed
12. It is clarified that as per VM0015 v1.1 methodology: "If carbon stocks in the leakage belt area will decrease more during project implementation than projected in the baseline case, this will be an indication that leakage due to displacement of baseline activities has occurred." This concept was applied to make the statement in the MR. As evident from ERR sheet, the ex-post carbon

deforestation and stock change in Leakage Belt is lower than the predicted, so there was no leakage during this monitoring period (2023). CL is closed

13. Similar to above item 12.

14. Value of the forest cover in the MR v02 has been updated and is now consistent with ERR Sheet. CL is closed

15. Section 5.3.2 of the MR v02 has been updated with required information, and evidence has been provided. CL is closed

16. Sections 6 and 7 of the previous version of the MR have been removed, as these are not in the latest MR template. CL is closed

CL ID	10	Section no.	2.6 (VR)	Date: 24/07/2024
Description of CL				
Public comments:				
MR is not transparent on if any public comments were submitted during the public comment period and any comments received after the public comment period. Also, MR is not transparent if the project proponent has taken due account of any comments.				
PP to provide information on any comments received and the response provided for each comment.				
Project proponent response				Date: 10/12/2024
Information on whether there were comments during and after the public comment period is described in sections 2.3.3 and 2.3.14 of the MR document.				
Documentation provided by project participant				
VVB assessment				Date: 17/01/2025
It is checked in the VERRA Registry (https://registry.verra.org/app/projectDetail/VCS/2878), and observed that no comment was posted during or after the public commenting period. CL is closed				

CL ID	11	Section no.	4.4.3 (VR)	Date: 24/07/2024
Description of CL				
Non-Permanence Risk (NPRR), INTERNAL RISKS 1. Project Management Q1: PP to provide the adaptive management plan in place that includes a monitoring plan. 2. Project Management Q2 b): NPRR states that No GHG credits were issued so far. However, as per the VERR Registry, the GHG Credits of first monitoring period has been issued. PP to clarify the same. 3. Project Management Q2 c): NPR states that “instance 2 has hired a consultancy for monitoring satellite images around the property. PP to provide evidence for the same during the monitoring period. 4. Financial Viability Q1: The response to Q1 is d) as per the NPRR. However, the description under item d) states “Not Applicable”. PP to clarify the same. 5. Financial Viability: PP to provide supporting evidence for costs mentioned in all the 3 instances cash flow sheets. 6. Financial Viability Q2 f): NPRR states that “Calculations show that the lower relation between relation AFOLU Project Scenario NVP and most profitable alternative land use scenario NPV is 300%,...”. However, the NPV percentage (300%) is not consistent with that of cashflow sheets provided. PP to clarify the same. 7. Financial viability Q4: NPRR states that “Besides the logging activities, Grupo ROVEMA is also committed to permanent conserve its forest areas due to its digital bank named Uzzipay, where the company strategy is to conserve tree for every account created by new clients.” PP to provide evidence for the same. Also, PP to provide the contract agreement of Grupo Tupá with the third party company which is responsible for SFMP activities. 8. Project Longevity Q4: PP to provide the management, financial and monitoring plan for the entire project longevity. EXTERNAL RISKS 9. Land Tenure and Resource Access/Impacts Q1: PP to provide justification/evidence for the response “YES” given for the due process undertaken to discover any disputes over ownership and land, resource access, or use rights. 10. Land Tenure and Resource Access/Impacts Q4: PP to provide justification for the response “e”, i.e., No instances of Government intervention in the past 20 years or specific instances of expropriation and government intervention in land rights in the project area have been conclusively resolved against the government in a court of competent jurisdiction.				

11. NPRR is not transparent on the assessment of possible overlap of mining concessions (Sistema de Informação Geográfica da Mineração – SIGMINE (<https://geo.anm.gov.br/portal/apps/webappviewer/index.html?id=6a8f5ccc4b6a4c2bba79759aa952d908>) within the project area.
12. As per the interview with the land owner and project proponent, it was learned that there was a dispute in instance 2 (Grupo Leite) with some land grabbers. PP to provide information on the current status of the dispute, and if the case has been resolved using the conflict management procedure in place. Provide relevant evidence on the same.
13. Stakeholder Engagement Q1: PP to provide the map of communities/local stakeholders living within 20 km around the project area boundary. Also, provide kml/shapefiles of the same.
14. Stakeholder Engagement:
 - (i) The score of Q2 in NPR report is not consistent with that of NPRR calculation excel tool.
 - (ii) In the NPRR, the individual score of Q3 is 5. On the other hand, the individual scores of Q2 and Q3 as per the NPRR calculation excel tool. However, the Total Stakeholder Engagement score is zero (0). PP to clarify the same.
 - (iii) Provide relevant justification/evidence for the scores/response provided in the NPRR.
15. Political Risk: As per the AFOLU Non-Permanence Risk Tool requirements section 2.3.3, the mean should be averaged over the most recent five years of available data. However, the NPR report shows average of 6 years from 2017 to 2022. PP to clarify the same.
16. Political Risk Q2 item f): PP to provide evidence for the score, and description provided.

NATURAL RISKS

17. Fire (F):
 - (i) Section 2.4.2 of the AFOLU Non-Permanence Risk Tool states that “Historic natural risk is based on likelihood (i.e., the historical average number of times the event has occurred in the project area over the last 100 years) and significance (i.e., the average size of each event). The frequency and significance of events shall be estimated based on historical records, probabilities, remote sensing data, peer-reviewed scientific literature, survey data or documented local knowledge. Where data are available for at least 20 years but less than 100 years, projects shall conservatively extrapolate using the data. Where data are unavailable for the project area, likelihood and significance shall be determined based on conservative estimates (i.e., not underestimating the possible frequency or severity) of historical events in the project region.” However, the NPRR is not transparent on the likelihood score assessment on the basis of the AFOLU Non-Permanence Risk Tool requirement.
 - (ii) As per NPRR calculation excel tool, the Historical likelihood score of Fire is mentioned as “3” which refers to the category “Once every 10 to less than 25 years”. However, as per the analyses

- provided in the NPR Report, 3 heatspots were associated with deforestation in a single year 2023. PP to justify the score in terms of the category used in Table 10 of the AFOLU Non-Permanence Risk Tool and NPRR calculation excel tool instructions.
- (iii) The Likelihood category is mentioned as “Less than every 10 years”. This category is not found in Table 10 of the AFOLU Non-Permanence Risk Tool or NPRR calculation excel tool. PP to clarify the same.
 - (iv) The mitigation score provided in the NPR Report is “0.50”. However, NPRR is not transparent on the firefighting team, or any related trainings, or any mitigation measures. NPRR also states that “.... it was considered that no mitigation measures were taken.” PP to justify the mitigation score in conformity with Table 10 of the AFOLU Non-Permanence Risk Tool and NPRR calculation excel tool instructions.
 - (v) NPRR states that “For each heat spot located within the area or at less than 100 m from project instances borders, the surroundings were assessed. It was analyzed a radius of 100 m to verify whether the heat spots were associated with increased deforestation. Through this analysis, it was possible to check if the heat spots occurred in areas followed by deforestation.” NPRR is not transparent on the process how the radius of 100 m was analysed. Is it through ground measurement, or remote sensing techniques, or using other data?
 - (vi) PP to provide relevant GIS shapefiles used for analysis of the heatspots and Fire Risk assessment.
18. Pest and disease outbreaks (PD): The score of the NPR Report is not consistent with that of NPRR calculation excel tool provided by PP.
19. Extreme Weather:
- (i) PP to provide evidence for the score and description provided in the NPRR.
 - (ii) NPRR states that the Likelihood category is “Every 10 to less than 25 years” and assigned Likelihood score of “1”. However, in Table 10 of the AFOLU Non-Permanence Risk Tool and NPRR calculation excel tool instructions, the category “Once every 10 to less than 25 years” with Insignificant or transient is “3”. PP to clarify the same.
20. Geological Risk: The Likelihood score of the provided NPRR is not consistent with that of the NPRR calculation excel tool provided by PP.
21. Section 3.1 Future Climate Impact:
- (i) Category Index “River Flood”: As per the site visit, it is observed that the western boundary of the Rio Madeira Farm of the Instance 1 is located very close to the Madeira River and large waterbodies (adjacent to the project boundary). The farm is likely to be impacted during the high-flood seasons. PP to provide clarification on the same, and “Non-applicability” of the index.

- (ii) Soil Moisture: The NPRR mentions about the Canindé Grouped REDD+ Project in description. PP to clarify the same.
- (iii) Soil moisture: NPRR states “ ...the soil moisture is directly linked to mean precipitation, and changes in soil moisture largely follow changes in the mean precipitation but also show some differences due to the influence of evapotranspiration. Considering all the data mentioned from IPCC, the Canindé Grouped REDD+ Project location presents simulated scenarios of mean precipitation and soil moisture decrease with Climate Change”.

As per the NPRR report, the project is predicted to be impacted by “mean precipitation index”; hence, soil moisture is also likely to cause impact as per the description provided above (mentioned in NPRR). PP to provide justification with evidence. Also, PP to provide the project location as presented in simulated scenarios of mean precipitation and soil moisture decrease with Climate Change.

- (iv) NPRR is not transparent on the justification of non-applicability of the “Tropical cyclone”.

22. Section 4.2: Values of Table 1 is not consistent with section 1.10 of the Joint VCSPD, as claimed in the NPRR. PP to clarify the same.

23. NPRR Calculation excel tool is not transparent on the values of “Net change in the project's carbon stocks” and “ Total Number of Credits to be Deposited in the AFOLU Pooled Buffer Account”.

Project proponent response

Date: 10/12/2024

1. The Adaptive Management Plan in place, which includes a monitoring plan, has been provided as evidence and is available at the corresponding CL folder.
2. The statement under “Project Management” item was corrected in version 2 of the NPRR. For further information, see the updated NPRR and Tool available at the folder named “NPRR”, in v2 folder.
3. The invoices and maps provided during the year 2023 were provided and are available at the corresponding CL folder.
4. The Q1 of Financial Viability item was updated, reflecting the correct payback period. For further information, see the updated NPRR and Tool available at the folder named “NPRR”, in v2 folder.
5. The evidences for the costs mentioned in all the 3 instances cash flow sheets has been provided as requested and are available at the corresponding CL folder.
6. The statement was updated in version 2 of the NPRR. In addition, the item refers to Opportunity Cost, Q2 option f). For further information, see the updated NPRR and Tool available at the folder named “NPRR”, in v2 folder.
7. The NPRR was updated and the statement excluded. The evidences regarding Opportunity Cost, Q4 has been provided and are available at the corresponding CL folder.
8. The management, financial and monitoring plan for the entire project longevity is available at the Adaptive Management Plan. It was shared with VVB team and is available at CL 11, item 1 folder.

9. Future's legal team carries out a detailed analysis involving the compliance, land and socio-environmental aspects of the project and an analysis of possible ownership disputes or government intervention in the region in order to guarantee its integrity. The analyses were share as evidence and are available at the corresponding CL folder.
10. Although there are no disputes over land ownership or the properties of the instances that make up the project, it was considered that the government has previously changed land rights in the project's jurisdiction in the last 20 years in a conservative approach. The Legal Document prepared by Future Carbon team was provided as evidence and is available at the corresponding CL folder.
11. The information about mining process within the project area was included in version 2 of the NPRR, under External Risks topic, "Land Tenure and Resource Access/Impacts" sub-item. The spreadsheet with information about these process has been provided as evidence and is available at the corresponding CL folder.
12. The invasion of Fazenda Santa Carmen took place in 2021. The situation was solved by using the legal procedures, such as Legal system and the Police Department to manage conflicts until invaders were peacefully expelled from property. Once the situation was controlled and farm operation was back to instance 2 landowner, the surveillance service was improved as a preventive measure. The Conflict Management Procedure was not applied, since the situation occurred in 2021 and the procedure was developed in 2023.
13. Maps of stakeholders within the 20 km buffer and respective shapefiles were provided in folder CL 11 Item 13.
14. (i) The score of Q2 of Stakeholder Engagement item was updated in NPRR and calculation excel tool. For further information, see the updated NPRR and Tool available at the folder named "NPRR", in v2 folder.
(ii) The Stakeholder Engagement item was updated in the NPRR and in the NPR calculation excel tool and it is now reflecting the score 0. For further information, see the updated NPRR and Tool available at the folder named "NPRR", in v2 folder.
(iii) A justification for the score/response in Stakeholder Engagement item was included in the Non-Permanence Risk Report. Furthermore, the document used as a source was provided as evidence and is available at the corresponding CL Folder. The documents regarding the Stakeholder Consultations are available at "Stakeholder consultations on-site visits 2023" folder.
15. The Governance score was updated in version 2 of the NPRR. The spreadsheet used to calculate the Governance score was provided as evidence and is available at the corresponding CL folder.
16. The Brazil's First National Declaration on Climate Change of the United Nations Framework Convention on Climate Change (UNFCCC) was provided as evidence and is available at the corresponding CL folder.
17. (i) The likelihood of fire risk was updated to "more than once every 10 years" in version 2 of the NPRR and, consequently, achieving the highest score for this natural risk. Also, an analysis considering the heat

spots since the first year of the Historical Reference Period was included. The GIS files used for this analysis were provided as evidence and are available at the corresponding CL folder.

(ii) The fire risk analysis was updated in NPRR and Tool version 2 and the historical likelihood is now “More than once every 10 years”. Also, the score of this risk is now 4. For further information, please see the updated NPRR and Tool available at the folder named “NPRR”, in v2 folder. Also, the GIS files used for this analysis were provided as evidence and are available at subitem (i) of this CL.

(iii) The Likelihood was updated to “More than once every 10 years”, being in accordance with the NPR calculation excel tool and the updated analysis. For further information, see the updated NPRR and Tool available at the folder named “NPRR”, in v2 folder.

(iv) The mitigation score was updated, since not all the project area has actions or mitigation measures. For further information, see the updated NPRR and Tool available at the folder named “NPRR”, in v2 folder.

(v) The tool used to identify and analyze the association of fire outbreaks with deforestation in the project area within a radius of 100 meters is the same tool used to detect fire outbreaks. For each fire outbreak located within the project area, the surrounding area within a radius of 100 meters was assessed to see if the outbreaks were associated with increased deforestation. To do this, in each year monitored, the proportions of deforestation within this radius were quantified, comparing deforestation in the year under analysis with deforestation in previous years.

This analysis makes it possible to identify whether the fire outbreaks are occurring in areas that have already been deforested, in forest areas that have not generated additional deforestation, or in areas that are being deforested soon after the fire. The variation in the proportion of deforestation between 2022 and 2023, within a radius of 100 meters around each fire outbreak detected, helps to understand this pattern. Positive values indicate that deforestation predominated before the fire was detected, while negative values indicate that deforestation increased in the same year. A value of zero means that there was no deforestation detected in the area. The NPRR was updated to include this information.

(vi) The relevant GIS files used for analysis of the heatspots and Fire Risk assessment has been provided as requested and are available at CL 11 > Item 17 > sub-item i folder.

18. The score of the NPR Report was updated and it is now reflecting the NPR Calculation excel. For further information, see the updated NPRR and Tool available at the folder named “NPRR”, in v2 folder.

19. (i) The evidences regarding the score and description of Extreme Weather was provided and are available at the corresponding CL folder.

(ii) The likelihood was updated to “Once every 100 years”, since there was no record of extreme weather events according to the study used. The study was provided as evidence and is available at the corresponding CL folder.

20. The Likelihood score was updated in the NPR calculation excel tool, reflecting the “Not applicable” scenario. For further information, see the updated NPRR and Tool available at the folder named “NPRR”, in v2 folder.

21. (i) The project area is preserved, which is essential for maintaining its ecosystem. The presence of vegetation cover, especially in regions of Open Ombrophilous Forest, where Instance 1 is located, plays a crucial role in mitigating the damage caused by potential flooding. This vegetation is naturally adapted to cope with periods of inundation, exhibiting morphological and physiological traits that support its survival in environments with hydrological variability. The local hydrological dynamics shape not only the structure of the vegetation but also the interactions among ecosystem components. Therefore, preserving the area and maintaining vegetation cover are vital for ensuring environmental resilience and protection against the impacts of floods, contributing to the ecological stability and biodiversity of the region. The NPRR was updated in the “Future Climate Impact” under river flood topic. The study used to support the justification was made available at the corresponding CL Folder.

(ii) The mention about the Canindé Grouped REDD+ Project has been excluded and corrected in version 2 of NPRR. For further information, see the updated NPRR available at the folder named “NPRR”, in v2 folder.

(iii) The project impact in “Soil moisture” category index was updated in the NPR calculation excel tool and it is now Negative. Also, a map with the project location as presented in simulated scenarios of mean precipitation and soil moisture decrease with Climate Change was provided as requested and is available at the corresponding CL Folder and the updated NPRR available at the folder named “NPRR”, in v2 folder.

(iv) As can be seen in the table provided by the Non-Permanence Risk Tool, when the Reference Region where the project is located is entered, the event “Tropical Cyclone” is indicated with the term *NaN*, which indicates the absence of data or values that cannot be calculated or represented numerically, demonstrating the non-applicability of the event to the project. Also, during the monitoring period (2023) there was no occurrence of this event in the states of the project is located or even in Brazil. The only event that occurred in Brazil in 2023 was an extra-tropical cyclone, but it happened in south region of the country, in Rio Grande do Sul. The report used as source was provided as evidence and is available at the corresponding CL Folder.

22. Section 4.2 of NPRR was updated and it is now reflecting just the values regarding the 3rd Monitoring Period.

23. The NPR Calculation excel tool was updated, including the values of “Net change in the project's carbon stocks” and “ Total Number of Credits to be Deposited in the AFOLU Pooled Buffer Account”.

Documentation provided by project participant

1. Rio Madeira Adaptive Management Plan.
3. Invoices and maps provided by the Satellite Monitoring company hired by Instance 2.
5. Payment invoices for monitoring the farms, diesel fuel for the vehicles used in the patrols and tax costs.

7. Contract agreement between Future Carbon and landowners, Managed Forest Maintenance Agreement (Instance 1) and Contract Agreement between Grupo Tupá and the third-party company responsible for SFMP activities.
8. Rio Madeira Adaptive Management Plan. Please, see the CL 11, item 1 folder.
9. Compliance, land and socio-environmental Due Diligence and Disputes over ownership and land/Government intervention analysis.
10. Disputes over ownership and land/Government intervention analysis.
11. Mining process spreadsheet and GIS files.
12. Police Department official report and Damage Report, developed by State of Rondônia Police Department.
13. Maps of stakeholders within the 20 km buffer and respective shapefiles were provided in folder CL 11 Item 13.
14. (iii) Overview of Amazon nut extraction in the state of Rondônia study.
15. Governance Score spreadsheet.
16. Brazil's First National Declaration on Climate Change of the United Nations Framework Convention on Climate Change (UNFCCC).
17. (i) GIS files of fire outbreaks.
(ii) The GIS files are available at subitem i of this CL folder.
(vi) GIS files of fire outbreaks are available at subitem i of this CL folder.
19. (i) A spreadsheet with data of Lábrea Station during the whole year of 2023 and a summary spreadsheet with only the monthly average information.
(ii) Storm intensity and old-growth forest disturbances in the Amazon region study.
21. (i) "Diversity of Adaptation to flooding in trees of Amazonian Foodplains" study.
(iii) Climate change simulations IPCC map.
(iv) State of the Climate in Latin America and the Caribbean 2023. Information available at pg 13, under Heavy Precipitation, Floods and Landslides topic.

VVB assessment

Date: 17/01/2025

1. PP has provided the adaptive Management Plan which includes monitoring plan. CL is closed.
2. NPRR v02 has been updated and score 2 has been applied. CL is closed.
3. PP has provided the payment invoices and maps provided during the year 2023, by VERINE PROJETOS E ASSESSORIA LTDA. CL is closed
4. NPRR v02 has been to include appropriate description. CL is closed
5. PP has provided evidence for cost of the parameters considered for all 3 instances. CL is closed
6. NPRR v02 has been updated to provide appropriate NPV value. CL is closed

7. NPRR v02 was updated, and the statement was excluded. PP provided the contract agreement of Grupo Tupá with the third party company which is responsible for SFMP activities. CL is closed
8. PP has provided the adaptive management Plan and cashflow sheets as evidence for management, financial and monitoring plan for the entire project longevity; which is accepted. CL is closed
9. PP has provided the reports of the due diligence analysis done by Future Carbon in regard to discover any disputes over ownership and land, resource access, or use rights. CL is closed
10. NPRR v02 has been updated and provided score of 5 for Q4. CL is closed
11. PP has provided analysis report of the mining concessions overlapping with the project area. There are a total of 26 mining concessions overlapping with the PA. Out of which, the landowner “FAZENDA RIO MADEIRA S.A.” are included as interested parties in two concessions. Clarification required. CL is Open
12. PP has provided evidence that the dispute in instance 2 (Grupo Leite) with some land grabbers that occurred in 2021, has been successful resolved. CL is closed
13. PP has provided the shapefiles of the communities within 20 km buffer form the PA. CL is closed
14. (i), (ii), (iii) NPRR v02 has been updated with appropriate score and justification. Relevant evidence has been provided. CL is closed
15. In the analysis evidence and NPR report figure, the Governance score is -0.26; however the response to Q1 is -0.24. PP to clarify the same. CL is Open
16. PP has included weblink sources in NPRR v02. CL is closed
17. (i) NPRR has been updated with detailed information on the fire risk analysis, and evidence were provided. A score of 4 was applied corresponding to historical likelihood of “More than once every 10 years”, and “Insignificant (less than 5 percent loss of carbon stocks)”; hence accepted. CL is closed
- (ii) A score of 4 was applied corresponding to historical likelihood of “More than once every 10 years”, and “Insignificant (less than 5 percent loss of carbon stocks)”; in line with evidence provided. CL is closed
- (iii) A score of 4 was applied corresponding to historical likelihood of “More than once every 10 years”, and “Insignificant (less than 5 percent loss of carbon stocks)”; in line with evidence provided. CL is closed
- (iv) The mitigation score was updated to “1”, since not all the project area has actions or mitigation measures. CL is closed
- (v) The concept and process of using 100m radius around the heat spots have been detailed in the response, and accepted. CL is closed
- (vi) PP has provided GIS files related to analysis of Fire risk analysis. CL is closed
18. NPRR v02 has been updated to provide response consistent with NPRR calculation excel tool. CL is closed
19. (i) (ii) EXTREME WEATHER: PP has provided monthly average maximum wind speed in the project region for 2023, which does not qualify a tropical storm or hurricane; hence “Not Applicable”.

20. Geological Risk: The score in NPRR v02 is not consistent with NPRR calculation excel tool. CL is Open 21. (i) Regarding “River Flood”, PP has provided peer-reviewed literatures demonstrating that the Amazonian forests are naturally adapted to inundation. Therefore, this category index is not applicable. CL is closed (ii) The mention about the Canindé Grouped REDD+ Project has been excluded in NPRR v02. CL is closed (iii) PP has provided justification along with evidence for the non-applicability of “Tropical cyclone”. CL is closed 22. Section 4.2: Values of Table 1 is not consistent with ERR Sheet. CL is Open 23. NPRR Calculation excel tool has been updated with “Net change in the project's carbon stocks” and “Total Number of Credits to be Deposited in the AFOLU Pooled Buffer Account”, and consistent ERR Sheet. CL is closed.	
Project proponent 2 nd response	Date: 24/01/2025
11. Despite being the applicant for the rights to the research area in the aforementioned processes, Fazenda Rio Madeira S/A has no interest in carrying out any type of mineral exploration on its properties, especially those that overlap with areas destined for the Rio Madeira Project. A statement made by the landowner of with the above content was provided as evidence and is available at the corresponding CL folder. 15. The governance score has been updated to -0.26 in both NPR report and tool version 3. The files are available at “NPR” folder. 19. (i) (ii) The conclusion statement in item “Significance” under extreme weather category was corrected to “Not Applicable”. 20. The conclusion under “significance” and “likelihood” items in Geological Risk has been updated to reflect the statement that this risk is not applicable to the project. 22. The values of table 1 on Section 4.2 of the NPR report has been corrected in version 3 of the document.	
Documentation provided by project participant	
11. Declaration of no interest in mining research is available at the corresponding CL folder.	
VVB Assessment	Date: 28/01/2025
11. PP has provided a declaration letter from landowner of Fazenda Rio Madeira that Fazenda Rio Madeira S/A has no interest in carrying out any type of mineral exploration on its properties, especially those that overlap with areas destined for the Rio Madeira Project. CL is closed 15. The governance score has been updated to -0.26 in both NPR report and tool version 3, and is consistent with evidence provided. CL is closed 19. (i) Extreme weather: NPRR has been updated with appropriate response. CL is closed 20. Geological Risk has been updated to provide appropriate response under “significance” and “likelihood” items to reflect the statement that this risk is not applicable to the project. CL is closed	

22. values of table 1 on Section 4.2 of the NPR report has been corrected, and found to be consistent with ER sheet. CL is closed

CAR from this Verification:

CAR ID	01	Section no.	General	Date: 24/07/2024
Description of CL				
1. The latest template for VCS and CCB monitoring report is not used. PP to use the latest template version.				
Project proponent response				Date: 10/12/2024
1. The version was updated and it is now the latest CCB+VCS Monitoring Report template (CCB version 3.0, VCS version 4.3).				
Documentation provided by project participant				
1. No additional document was shared with VVB team to address this CL.				
VVB assessment				Date: 17/01/2025
1. MR version 02 has been updated to use the latest version of VCS+CCB Monitoring report (CCB version 3.0, VCS version 4.3). CAR is closed				

FAR from this Verification:

FAR ID	01	Section no.	2.5.1 (VR)	Date: 09/02/2025
Description of FAR				
1. It is checked that the status of two CARs from Instance 3 are suspended, as per CAR consultation website. The landowners have approached and submitted necessary documents to the concerned authority for Environmental Regularization Program. Since the process is undergoing, the verification team is of the opinion that the resolution of CAR documents needs to be monitored in the upcoming verifications, periodically requesting information, until the ongoing analysis is concluded by the agency for the mentioned CAR IDs: (i) AM-1302405-E1FE.FBB9.241B.4AFA.BCC7.8421.8609.9B66 (ii) AM-1302405-D7B8.0B40.290D.4971.BE91.4DC9.A193.EAD5 2. Landowners of Instance 2 had applied for PRA regularization (PRA request process No. 0028.017315/2024-63) to comply with IBAMA Notification No. RO-NOT-2022-015819, which is current under process with the environmental agency. The status of the process should be monitored in the upcoming verifications.				

FAR ID	02	Section no.	2.2.6.2 (MR)	Date: 09/02/2025
Description of FAR				
Section 2.2.6.2 of the MR described that there is a possibility of reviewing the composition of the stakeholders and the Leakage Management Area in the next verification. The changes in the stakeholders and leakage management should comply with the requirements of VCS and CCB standards; and hence, should be monitored in the next verification.				

FAR ID	03	Section no.		Date: 21/02/2025
Description of FAR				
During the site visit to the project area and deforestation patches of the current monitoring period, the verification team found that a deforested patch within the project area was located outside the fencing of the project property (Seringal Rio Novo – Part B of Land Title No. 1.202) of Instance 3 (Grupo Tupa). This observation indicated that on ground, some areas of the project area is likely outside the property boundary. However, the property shapefiles from SNCI database (provided by PP) indicated that the project area is entirely located within the property boundary. To clarify the issue, the verification team asked the PP to provide property shapefiles from SIGEF/INCRA. As the property shapefiles from SIGEF are currently not available, the PP approached SIGEF/INCRA to issue the same, and confirm the property boundary. As evidence for the certification request applied to SIGEF/INCRA, PP provided protocol request, status of the request, and technical response received from SEI/INCRA (23162920 – Declaration of Boundary Compliance; dated 07/02/2025). Considering that the status of the application is currently “under analysis”, the verification team is of the opinion that the status of the certification request should be monitored in subsequent verification(s). In case if there is a change in the property boundary that impacts the project area, accordingly the project area has to be changed, and the emission reductions needs to be adjusted.				

APPENDIX 4: LIST OF INTERVIEWEES DURING AUDIT TEAM SITE VISIT

ECOLANCE

Audit Participant List			
EPL/FR/2			
Project No	EPL-VCS-2023-0002		
Scheme	VCS & CCB		
Type of Audit	Validation: Yes Verification: Yes		
Client/ Company	Future Carbon International LLC		
Project Title	Rio Madeira Grouped REDD+ Project		
Audit Dates	2nd April to 5th April, 2024		
Audit Location	Porto Velho, State of Rondonia, and Libéria, State of Amazonas, Brazil		
PARTICIPANTS			
Name	Organization	Designation	Signature
Wagner do Amaral	EPL	Director	[Signature]
Paulo Lima	Projeto Sustentável	Coordenador	[Signature]
João Ribeiro	Comunidade Mucurubá	Presidente	[Signature]
Rafael Ribeiro	CPPT CUIÁ	Agente	[Signature]
Carolei Silva	Escola	Superintendente	[Signature]
Humberto Brumby	Ecologia Pvt. Ltd.	GHG Auditor	[Signature]
LEONARDO SANTANA	ECOLANCE PVT LTD	GHG AUDITOR	[Signature]
Eliton de Andrade	S3A soluções	Director	[Signature]
Fernando Ribeiro	Empresa Rio Madeira	Coordenador	[Signature]
David Santos Silva	Comunidade da Malhada	Superintendente	[Signature]
Yasmin Aguiar Lima de Souza		TRABALHADORA	[Signature]
Georgina G. de Silva		Superintendente	[Signature]
Wagner de Oliveira	Future Carbon	Technical Analyst	[Signature]

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Prepared: 09-10-2021 Version 1 Issued: 25-10-2021 Page 1 of 5



EPL/FR/2 Audit Participant List			
Name	Organization	Designation	Signature
Yannick Macdonald	Future Carbon	Senior Environmental Analyst	Yannick
Jessica L. Gurn	Future Carbon	Senior Environmental Coordinator	Jessica L. Gurn
Suzana Reyes	Volkswagen Climate Partner	Project Management	Suzana Reyes
Andreas Reger	- 11 -	- 11 -	Andreas Reger
Mundo H. S. Hall	FUTURE CARBON	HEAD FOREST	Mundo H. S. Hall
VEDIANA GARDIN	GRUPO BOVENA	DIR EXECUTIVA	Vediana Gardin
VALDECIR GARDIN	GRUPO BOVENA	DIR AGROPECUARIA	Valdecir Gardin
GABRIEL PIZA	FUTURE CARBON	TECHNICAL COORD.	Gabriel Piza
Sandro	Fazenda São Lourenço	Dono	Sandro
CARLITO RABRADO		MANUTENÇÃO	Carlito Rabrado
Rafael Boal		OP. ESCOLAS	Rafael Boal
Geovani da Silva		OP. MOEDAS	Geovani da Silva
Paulo Victor Alves		Operador	Paulo Victor Alves
Blas d'ito		Arizais	Blas d'ito
Servio Freitas da Mata		Operador	Servio Freitas da Mata
Paulo Cesar		"	Paulo Cesar
Romário		"	Romário
Marcel Duro		OPERADOR	Marcel Duro
Quisiano		"	Quisiano

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Prepared: 09-10-2021

Version 1

Issued: 25-10-2021

Page 2 of 5

ECOLANCE

EPL/FR/2 Audit Participant List			
Name	Organization	Designation	Signature
José Brizola		Gerente	
José André		Motivista	
ANA KETELLYN		ESTUDANTE	
ABDOLAO		COORDENADOR	
JOSÉ MARCOS L. DA F.	FAZ. SANTA CAMILA	PROPRIETÁRIO	
Wagner Bandeira	Future Carbon Group	Campo	
Edmar L. S. de S.	Escola Marechal Rondon	Professor	
Demerson da M.	Escola Marechal Rondon	Professor	
Selma S. Duque	Escola Marechal Rondon	professora	
Edmar Bandeira	Distrito Abunã	Administrador	
Mrs. Tatiana de S.	Escola Marechal Rondon	Professora	
Juliano Sena	DISTRITO ABUNÃ	professor	
Paulina Oliveira	Dist. Abunã Escola	vice-diretora	
Michelle dos S.	Dist. Abunã Escola	Professora	
Operecido	FAZ. NOVA FRONTEIRA	Gerente	
Domilson	FAZ. NOVA FRONTEIRA	Operador	
Carlos		APATIZ	
EVANILDO DAMASCENO		auxiliar administrativo	
marcelo L.		COLABORADOR	

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Prepared: 09-10-2021
Version 1
Issued: 25-10-2021
Page 3 of 5

ECOLANCE

Audit Participant List			
EPL/FR/2			
Name	Organization	Designation	Signature
Elzo	Faz Nova Fronteira	Fiscal	Elzo
Edwar do Nascimento		Coletor	
Jonas Souza Farias		Coletor	
Adelson Soares de Souza		Coletor	Adelson
Wagner Nogueira		Coletor	Wagner
Edione Santos		Coletor	Edione
Adriano Pinheiro			Adriano
Raimundo		Coletor	Raimundo
Wagner		Tropeiro	Wagner
Isidoro		Cozinheiro	Isidoro
Marcela		Servico Geral	Marcela
Gledson		Tropeiro	Gledson
Alfonso		Vaqueiro	Alfonso
Edwards		Vaqueiro	Edwards
Tulio Lemos	TUPA	PROPRIETARIO	Tulio

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Prepared: 09-10-2021

Version 1

Issued: 25-10-2021

Page 4 of 5

APPENDIX 5: PICTURES FROM AUDIT SITE VISIT



Figure (i): Installed Starlink internet network at Flor do Cupuacu School (Instance 1)



Figure (ii): Site visit to Flor do Cupuacu School and interview with school staff, Santa Rita community, and Morrinhos Community (Instance 1)



Figure (iii): Interview with farm workers of Fazenda Rio Madeira (Instance 1)



Figure (iv): Site visit to Marechal Rondon School and interview with school staff, and Abuna community (Instance 2)



Figure (v): Interview with Brazilian Nut Extractivists and farm workers of Fazenda Nova Fronteira
(Instance 3)



Figure (vi): Interview with the patrolling team member of Instance 1

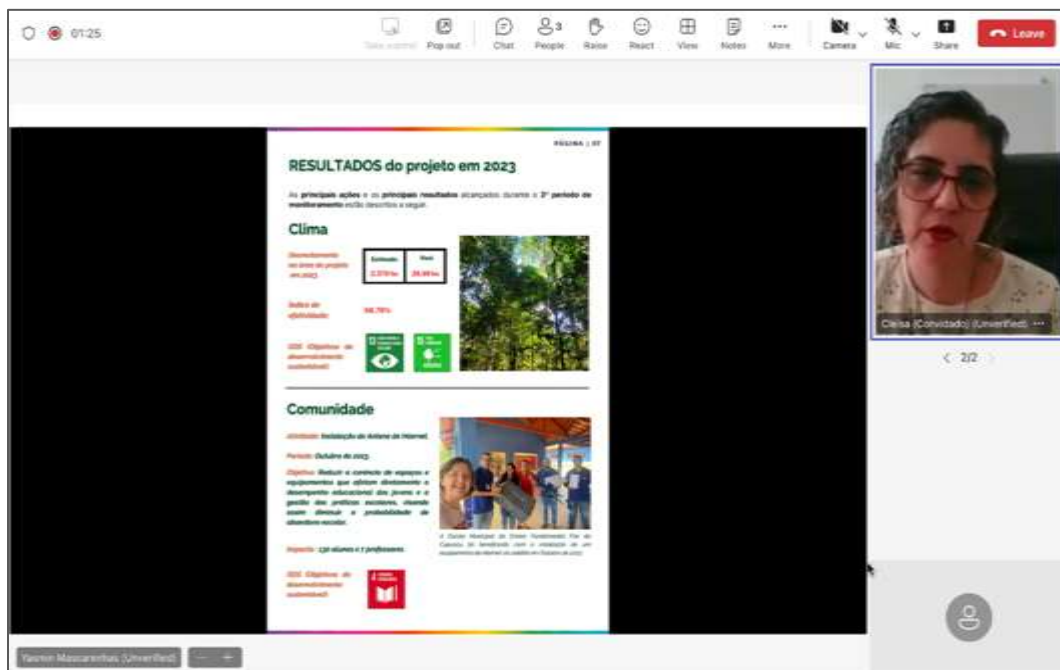


Figure (vii): Remote interview with a representative of EMBRAPA, Acre



Figure (viii): Ground visit to project areas of Instances 1 (left) and 3 (right)



Figure (ix): Ground visit to project area of Instance 2



Figure (x): Overflight of the project area (Instance 2)

APPENDIX 6: COMPETENCY

CERTIFICATES OF VERIFICATION TEAM



Certificate of Appointment

<< ESWAR MURTY >>

The qualification and appointment are done following the requirements of
ECOLANCE PRIVATE LIMITED (EPL/PR/5)

Standard/ Scheme			
☒ VCS	☒ CCBS	☒ GS4GG	☒ GCC
☐ SD Vista	☒ Social Carbon	☐ Plan Vivo	☐ Plastic Standard
☐ CerCarbono	☒ ISO 14064-1: 2018		

Role			
☒ Auditor	☒ Team Leader	☒ Reviewer	☒ Technical Expert
☐ Financial Expert	☐ Trainee	☐ Local Expert	☒ GHG Verifier [Applicable to 14064-1: 2018]

Sectoral Scopes
☒ Energy Industries (Renewable/Non-Renewable)
☒ Energy Demand
☒ Waste Handling and Disposal
☐ Forestry and Other Land Use
☐ Agriculture
☐ Livestock and Manure
☒ General [Applicable to 14064-1: 2018]

Certificate No	EPL/CER/EM/2
Date	15/02/2025
Validity	14/02/2026

Authorized by	Rekha Menon
Designation	Director
	



Certificate of Appointment

<< HIMOLIN BASUMATARY >>

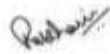
The qualification and appointment are done following the requirements of
ECOLANCE PRIVATE LIMITED (EPL/PR/5)

Standard/ Scheme			
☒ VCS	☒ CCBS	☒ GS4GG	☒ GCC
☐ SD Vista	☐ Social Carbon	☐ Plan Vivo	☐ Plastic Standard
☐ CerCarbono	☒ ISO 14064-1: 2018		

Role			
☒ Auditor	☒ Team Leader	☐ Reviewer	☒ Technical Expert
☐ Financial Expert	☐ Trainee	☐ Local Expert	☒ GHG Verifier [Applicable to 14064-1: 2018]

Sectoral Scopes
☐ Energy Industries (Renewable/Non-Renewable)
☐ Energy Demand
☐ Waste Handling and Disposal
☒ Forestry and Other Land Use
☒ Agriculture
☐ Livestock and Manure
☐ General [Applicable to 14064-1: 2018]

Certificate No	EPL/CER/HB/3
Date	20/09/2024
Validity	19/09/2025

Authorized by	Rekha Menon
Designation	Director
	



Certificate of Appointment

<< LEANDRO BALISTERI >>

The qualification and appointment are done following the requirements of
ECOLANCE PRIVATE LIMITED (EPL/PR/5)

Standard/ Scheme			
☒ VCS	☒ CCBS	☐ GS4GG	☐ GCC
☐ SD Vista	☒ Social Carbon	☐ Plan Vivo	☐ Plastic Standard
☐ CerCarbono	☐ ISO 14064-1: 2018		

Role			
☐ Auditor	☐ Team Leader	☐ Reviewer	☒ Technical Expert
☐ Financial Expert	☒ Trainee	☒ Local Expert (Brazil)	☐ GHG Verifier (Applicable to 14064-1: 2018)

Sectoral Scopes
☐ Energy Industries (Renewable/Non-Renewable)
☐ Energy Demand
☐ Waste Handling and Disposal
☒ Forestry and Other Land Use
☒ Agriculture
☐ Livestock and Manure
☐ General [Applicable to 14064-1: 2018]

Certificate No	EPL/CER/LB/1
Date	01/03/2024
Validity	28/02/2025

Authorized by	Rekha Menon
Designation	Director
	



Certificate of Appointment

<< REKHA MENON >>

The qualification and appointment are done following the requirements of
ECOLANCE PRIVATE LIMITED (EPL/PR/5)

Standard/ Scheme			
☒ VCS	☒ CCBS	☒ GS4GG	☒ GCC
☐ SD Vista	☒ Social Carbon	☐ Plan Vivo	☐ Plastic Standard
☐ CerCarbono	☒ ISO 14064-1: 2018		

Role			
☒ Auditor	☒ Team Leader	☒ Reviewer	☒ Technical Expert
☐ Financial Expert	☐ Trainee	☐ Local Expert	☒ GHG Verifier [Applicable to 14064-1: 2018]

Sectoral Scopes	
☒ Energy Industries (Renewable/Non-Renewable)	
☒ Energy Demand	
☒ Waste Handling and Disposal	
☒ Forestry and Other Land Use	
☒ Agriculture	
☒ Livestock and Manure	
☒ General [Applicable to 14064-1: 2018]	

Certificate No	EPL/CER/RM/5
Date	15/02/2025
Validity	14/02/2026

Authorized by	Champok Buragohain
Designation	Director
	

EPL/FR/5

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Version 2

12-02-2024