



'EL ARRIERO' AFFORESTATION ON DEGRADED GRASSLANDS UNDER EXTENSIVE GRAZING PROJECT VERIFICATION REPORT



Document Prepared by AENOR INTERNACIONAL S.A.U.

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Project Title	'EL ARRIERO ' AFFORESTATION ON DEGRADED GRASSLANDS UNDER EXTENSIVE GRAZING PROJECT
Version	4
Report ID	ARRIERO VERIFICATION REPORT_VCS_170123_V4

Report Title	'EL ARRIERO' AFFORESTATION ON DEGRADED GRASSLANDS UNDER EXTENSIVE GRAZING PROJECT VERIFICATION REPORT
Client	CLIMIT
Pages	53
Date of Issue	17/01/2023
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Summary:

AENOR has carried out the verification of the 'El Arriero' Afforestation on Degraded Grasslands Under Extensive Grazing Project.

The project comprises a total of 4,567 hectares (ha) /9/ of land previously under extensive grazing by beef cattle, on which afforestation to obtain high-value, long-lived timber products and sequester large amounts of carbon dioxide from the atmosphere was established. Planted forests removed carbon dioxide from the atmosphere and stored it in different carbon pools (living above-ground and below-ground biomass, soil, litter and dead wood). In this third monitoring event, the carbon stock in different pools is measured and compared to the previous monitoring event. The total carbon stock stored in the different pools amounts to 1,938,400 tCO_{2e} /3-8/. Having in consideration the previous verification event, this third verification of the project will issue 681,488 tCO_{2e}. The long-term average is not yet reached, which has been recalculated at 2,186,749 tCO_{2e}. The project started on April 30th, 2009, when the activities that lead to the generation of GHG emission removals (preparing land for planting) were first implemented. The project is not a grouped project. The crediting period for Forestal 'El Arriero' project ranges from April 30th, 2009 to April 30th 2109, for a total of 100 years.

This is the third verification event, corresponding to the monitoring period from 26 of January of 2018 to 22 of December of 2021. During the verification 6 CLs and 5 CARs were raised. All these issues were appropriately closed by means of corrections, more clear explanations, and additional supporting documents. All the findings and their response can be found within the annex 2 of this document.

Once all issued detected were appropriate resolved, AENOR carried out this final verification report and deems with reasonable level of assurance that the project complies with all the verification criteria. The assessment team has no restrictions or uncertainties with respect to the compliance of the project with the verification criteria. Hence, the audit team concludes that the cumulative net GHG emissions reductions or removals of 681,488 tCO_{2e} over the monitoring period has been quantified in accordance with VCS rules. A buffer discount rate of 10% was applied, as per calculations in the NPRR /2/, resulting 613,339 VCU's eligible for issuance.

The purpose of the verification audit was to conduct an independent assessment of the project to determine: The extent to which methods and procedures, including monitoring procedures, have been implemented in accordance with the validated project description (PD), including the monitoring plan. The extent to which GHG emission reductions and removals reported in the monitoring report (MR) are materially accurate.

The scope of the verification audit was to verify the emissions reductions and/or removals of the project Arriero Afforestation Project, against the VCS Standard, the identified methodology and the validated PD throughout the monitoring period from 26 January of 2018 to 22 December of 2021. This is the third Monitoring Period.

In accordance with Section 4.1.8 of the VCS Standard v4.2, the criteria for validation and verification were the VCS Version 4, including the following documents:

- VCS Standard v4.2
- VCS Program Guide v4.1
- VCS AFOLU Non-Permanence Risk Tool v 4.0

Unless otherwise indicated, the assessment was performed against the most recent version of the relevant VCS guidance document. The verification was performed through a combination of document review and interviews with relevant personnel, as discussed in Sections 2.2 through 2.4 of this report. At all times, the project was assessed for conformance to the criteria described in Section 1.2 of this report. As discussed in Section 2.5, findings were issued to ensure that the project was in full conformance to all requirements. AENOR has evaluated through desk review and interviews with the stakeholders and collaborators of the project as well as other type of evidence that the information provided as project description complies with the statement of the MR and the validated PD.

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1 INTRODUCTION

1.1 Objective

The objective of the verification audit was to conduct an independent assessment of the project to determine:

- The extent to which methods and procedures, including monitoring procedures, have been implemented in accordance with the validated project description (PD), including the monitoring plan.
- The extent to which GHG emission reductions and removals reported in the monitoring report (MR) are materially accurate.

1.2 Scope and Criteria

The scope of the verification audit was to verify the emissions reductions and/or removals of the project Arriero Afforestation Project, against the VCS Standard, the identified methodology and the validated PD throughout the monitoring period from 26 January of 2018 to 22 December of 2021.

The scope was defined as follows:

- The project area
- The eligibility, baseline scenario and additionality
- The physical infrastructure of the project
- The GHG sources, sinks and/or reservoirs that area applicable to the project according to the used methodology and the validated PD
- The types of GHGs that are applicable to the project according to the used methodology and the validated PD.
- The project monitoring period.
- The GHG emission reductions/removals assertions and claims.
- The local stakeholder consultation processes.
- The AFOLU safeguards.

This audit included a verification of the project's calculated reductions and/or removals /3-8/ and the Non-permanence Risk Assessment Report /2/ with the Verified Carbon Standard requirements and any additional requirements of VCS AFOLU projects. In addition, the audit assessed the project with respect to the validated baseline scenarios and the eligibility criteria presented in the validated PD.

In accordance with Section 4.1.8 of the VCS Standard v4.2, the criteria for validation and verification were the VCS Version 4, including the following documents:

- VCS Standard v4.2
- VCS Program Guide v4.1
- VCS AFOLU Non-Permanence Risk Tool v 4.0

Unless otherwise indicated, the assessment was performed against the most recent version of the relevant VCS guidance document.

1.3 Level of Assurance

The assessment was conducted to provide a reasonable level of assurance of conformance against the defined audit criteria and materiality thresholds within the audit scope. Based on the audit findings, a positive evaluation statement reasonably assures that the project GHG assertions are materially correct and is a fair representation of the GHG data and information.

All the versions of the verification report were subjected to an independent internal technical review before being submitted to the client to confirm that all verification activities had been completed according to the pertinent AENOR instructions required. The technical review was performed by technical reviewer(s) qualified in accordance with AENOR's qualification scheme for VCS validation and verification.

Name	Role in the Team
Juan Carlos Gómez	Lead auditor
Javier Cócera	Lead auditor under supervision
Marina Arroyo	Auditor
Elena Llorente	Technical reviewer

** Juan Carlos Gómez and Marina Arroyo left AENOR after the first submission of the Verification Report in July*

The threshold for materiality with respect to the aggregate of errors, omissions, and misrepresentations relative to the total reported GHG emission reductions/removals was five percent (5%), as established for projects by the VCS Standard.

1.4 Summary Description of the Project

The project comprises a total of 4,567 hectares (ha) /9/ of land previously under extensive grazing by beef cattle, on which afforestation to obtain high-value, long-lived timber products and sequester large amounts of carbon dioxide from the atmosphere was established. The project is located in East Uruguay, in *Cerro Largo* and *Treinta y Tres* departments /9-12/. It comprises several sites, which are classified in 4 regions based on

geographic location. The areas are homogeneous in terms of soil types, climate, land use history and socio-economic conditions.

The project began on April 30, 2009 and is currently on its 12th year. Forests are based on a 22–25-year rotation of Loblolly Pine (*Pinus taeda*) and Hybrid Pine (*P. caribea x elliotti*) plantations, managed with three pruning (1st at 2.3–3.3m, the 2nd at 4.44m and the 3rd at 5.6m) and two thinning operations, to obtain knot-free, high-diameter logs suitable for saw-milling. The proposed pruning was completed on the 9th year of the project (2018) and currently the first of the two thinning operations has been carried out according to the forest El Arriero management plan /13/. Plantation was completed by the second year of the project and the forests will be replanted after clear-cut harvest. Practices are certified under the FSC standard /15/. The baseline study determined that perpetuation of extensive grazing is the most likely use of the land. Additionality is demonstrated by the fact that the expected internal rate of return of the proposed project activity without considering carbon finance is lower than the benchmark internal rate of return for this type of investment in Uruguay. In addition, barrier analysis and common practice analysis showed that afforestation in the area of the proposed project activity is not likely to occur without carbon financing.

Planted forests removed carbon dioxide from the atmosphere and stored it in different carbon pools (living above-ground and below-ground biomass, soil, litter and dead wood). In this third monitoring event the carbon stock in different pools is measured and compared to the previous monitoring event. The total carbon stock stored in the different pools amounts to 1,938,400 tCO_{2e} /3-8/. Having in consideration the previous verification event, this third verification of the project will issue 681.488 tCO_{2e}. The long-term average is not yet reached, which has been recalculated at 2,186,749 tCO_{2e}.

2 VERIFICATION PROCESS

2.1 Method and Criteria

The verification was performed through a combination of document review and interviews with relevant personnel, as discussed in Sections 2.2 through 2.4 of this report. At all times, the project was assessed for conformance to the criteria described in Section 1.2 of this report. As discussed in Section 2.5, findings were issued to ensure that the project was in full conformance to all requirements.

A project specific Verification and Sampling Plan was developed to guide the verification auditing process to ensure efficiency and effectiveness. The purpose of the Verification and Sampling Plan was to present a risk assessment for determining the nature and extent of verification procedures necessary to ensure the risk of auditing error was reduced to a reasonable level. The Verification & Sampling Plan methodology was derived from all items in our verification process stated above. Specifically, the sampling plan utilized the VCS guidance documents, ISO 14064-3 and the Standard for Sampling and Surveys for CDM Project Activities and Programme of Activities Version 03.0. Random samplings were carried out considering a confidence interval of 95% and error of 10%. Any modifications applied to the Verification and Sampling plan were made based upon the conditions observed for monitoring in order to detect the processes with highest risk of material discrepancy.

The verification activities in which risks were assessed were the evaluations of the monitoring system (data flow, data control procedures, etc.) but mainly the quality of raw data as well as sources and the calculation spreadsheets. AENOR reproduced and verified 100% of spreadsheets /3-8/ for this monitoring period from 26 January of 2018 to 22 December of 2021 for the project area. The project boundary and the project area for the monitoring period were 100% checked using the GIS database /9-12/.

The carbon stock changes, and the land used classes in the project area were also 100% verified and crosschecked with validated values in the PD.

AENOR carried out a deep and meticulous review of the spreadsheets /3-8/ to verify the correct application of the methodology (formulae, equations.) and checked that data required for calculating the GHG removals were appropriately provided. Based on the assessment carried out, AENOR confirms with a reasonable level of assurance that the claimed emission reductions and removals are free from material errors, omissions, or misstatements.

AENOR confirms that sufficient evidence was presented for the reported net anthropogenic GHG emission reductions and removals and that there is a clear audit trail that contains the evidence and records that validate the stated figure in this verification report since:

- Sufficient evidence available: The project participant has provided the 100% of data used in the calculations to achieve the final amount of GHG emission reductions and removals reported.
- Nature of evidence: The raw data were collected from reliable sources. They are detailed in the project documents and have been provided to the verification team and were checked during the interviews.

- Cross-checked evidence: AENOR cross-checked the collected information through interviews with stakeholders and reproducing calculations.

Hence, AENOR confirms that the stated figures in the monitoring report are correct and confirms that is able to certify the ex-post net anthropogenic GHG reductions and removals based on verifiable and reliable evidence.

2.2 Document Review

A detailed review of all project documentation was conducted to ensure consistency with, and identify any deviation from VCS program requirements, the methodology (AR-ACM0001 “Afforestation and reforestation of degraded land” (version 05.2.0, EB 65)), and the validated PD. Initial review focused on the MR /1/ and included an examination of the project details, implementation status and internal reports, data and parameters, and quantification of GHG emission reductions and removals. Documents reviewed included data from monitoring, stakeholder pledges /16-20/, management plans /13/, FSC certificate /15/, terms of references /14/, carbon calculation spreadsheets /3-8/, and responses to Corrective Action Requests (CARs) and Clarifications (CLs) (Appendix 2).

The verification included a review of the already validated PD and the MR, relative to the field conditions, and interviews with project management staff and stakeholders. Modifications to the Verification and Sampling plan were made based upon the conditions observed for monitoring in order to detect the processes with highest risk of material discrepancy.

The VCS AFOLU Non-Permanence Risk Tool v4.0 was used by the Project Proponent (PP) to assess overall project risk. AENOR reviewed the Non-Permanence Risk Report provided with the verification support documentation and confirmed that the project adheres to the requirements set out in the VCS AFOLU Non-Permanence Risk Tool. Each risk factor was thoroughly assessed for conformance, contrasting the information provided as well as the supportive evidence and interviews with stakeholders. The final score was calculated to be 10%.

AENOR has carried out a detailed review of all the documentation and evidence provided. Furthermore, the audit team has inquired other reforestation projects in the country to expand the accuracy of the desk review.

For a listing of all documents received from the client and assessed for this verification, see Appendix 1. Numerical references to evidence are provided throughout this report, following the numeration provided in Appendix 1.

2.3 Interviews

Interviews were performed as part of the verification process in order to confirm and verify the information provided in the documents. AENOR's verification team gather the testimonies and opinion of people with different roles and relation with the project. This included interviews with project management and in-country staff in relation to project activities implementation and project monitoring. Local community members were interviewed in relation to participation in the project, support received, planting activities, consultation processes, and project benefits expected and achieved among others.

Due to COVID-19 health restrictions, all interviews were carried out through a combination of live videoconferences and video recordings of questionnaire answering.

The AENOR verification team conducted interviews (remotely) to confirm selected information and to resolve issues identified in the document review. The list of the interviewed people is below detailed.

Stakeholder group	Name/role	Topic	Date/verification mean
Project proponent	Alberto Voulminot	Project implementation and risks of implementation	13/04/2022
Monitoring team	Juan Pablo Burgos	Inventory activities and monitoring. QA/QC Training of personnel	08/04/2022
Bosques Servicios Forestales	Alejandro San Martín	Inventory activities and monitoring. QA/QC. Training of personnel	08/04/2022
Cambium Forestal	Daniel Ramírez	Data control, inventory and QA/QC. Natural risks.	17/03/2022
Climit	Agustín Inthamoussu Belén Artagaveitya Ignacio Muñoz	Project developer. Project design. Geodatabase. Project calculations. Additionality and eligibility	03/03/2022

2.4 Site Inspections

Due to COVID-19 and its mobility restrictions, AENOR as VVB proposed to carry out a remote inspection that ensured the achievement of the assurance level required by the VCS program, i.e: a reasonable level.

In accordance with VERRA's COVID-19 Travel Guidance for Projects (dated 18 March 2020) and since that the VCS Programs does not explicitly mandate site visits, AENOR as VVB proposed to carry out a remote validation/verification.

The remote inspection was based on the following auditing techniques:

- Document review and cross checks between the information provided in the in the MR, the PD and supporting information and evidence provided by the PP's emissions calculations, GIS database, and supporting information and evidence provided.
- Review, based on the selected methodologies, tools and the other applied methodological regulatory documents, of the appropriateness of formulae and accuracy of calculations.
- Telephone, teleconference and/or e-mail interviews for the implementation of project activities and the elaboration of project's documents.
- Cross checks between information provided by interviewees to ensure that not relevant information has been omitted.
- The remote inspection procedure was agreed with the PP based on available means and safety procedures. Key stakeholders were interviewed as described below.

For the verification of project activities and monitoring, the following means were used:

Activity	Verification Means	People involved in the evidence
Field measurements	Video-demonstration on field /23-26/	Guliano Carignani Sebastian Vallejo
Monitoring activities	Video-demonstration on field /27-28/	Jordan Cuña Bruno Morales
Project implementation, risks, collaboration, general interview	Video-evidence /16-20/	Antonio María Alfaro Eduardo Saules Gerardo Maguna José Ricardo Viera Rodrigo Dubrien
QA/QC Plan	Remote interview	Juan Pablo Burgos
Data collection	Remote interview	Alejandro San Martín
Monitoring activities	Remote interview	Daniel Ramírez

2.5 Resolution of Findings

All documentation provided by the PP was assessed against the applicable version of the relevant VCS guidance document. Several clarification requests (CL) and corrective action requests (CAR) were raised and submitted to the PP, which addressed them either by providing to the audit team the requested information or by making the appropriate corrections. Updated versions of the documentation were submitted by the PP and the audit team reassessed them against the guidance documentation. This process was repeated iteratively until all CLs and CARs were fully closed. Specifically, 6 CLs and 5 CARs were raised.

All findings issued by the AENOR audit team during the verification process have been closed. In accordance with Section 4.1.13 of the VCS Standard, all findings issued during the verification process and the inputs for their closure are described in Appendix 2 of this report.

There was no outstanding forward action request (FAR) from the previous verification.

2.5.1 Forward Action Requests

No FAR has been raised during this verification event.

2.6 Eligibility for Validation Activities

AENOR holds accreditation for validation for the relevant sectorial scope 14 under which this project activity is classified.

3 VALIDATION FINDINGS

3.1 Participation under Other GHG Programs

The project has not been registered, and is not seeking registration, under any other GHG programs. The project has already been validated and registered under the VCS Program.

3.2 Methodology Deviations

The project proponent states in section 3.2.1 of MR that there are not methodology deviations.

The audit team has reviewed and cross-checked the documentation provided. Hence, in opinion of AENOR, there are no evidence of the existence of methodology deviations

3.3 Project Description Deviations

There has been a modification regarding the Long-Term Average (LTA). According to the project proponent, Long-term average (LTA) was updated based on the latest inventory and a national online growth simulation tool (SAG) for *Pinus taeda*. New growth was projected through this tool for each forest age and was then averaged to obtain a single value for each year of growth. Although the final estimated volume remained virtually the same, the LTA was updated to 2,186,749 tCO₂e, due to improvements in the shape of the growth curve /4/.

The audit team has reviewed the recalculation and the previous spreadsheets through an interview with the PP team and considers that the PP has followed the methodology procedures and the updates is appropriate with the requirements. Also, the deviation does not have impact in the additionality nor the appropriateness of the baseline scenario. Thus, AENOR deems the PD deviation valid.

According to previous verification periods, the *project* had other deviations. The first one was in the MR of the year 2013, and it consists in a reduction of the project area from 5,377 ha to 4,987 ha. This difference was because of the updating and improvement of GIS and some errors were identified and solved, so the project got more accuracy.

During the second verification, the project had another deviation related to the area. The area changed from 4,987 ha to 4,567 ha, and the reason was that one of the strata was not approved by DINAMA, so this “farm” was discounted from the total area.

It is the opinion of the audit team that the Project description deviations described in section 3.2.2 of the MR are properly described and justified. The project remains in compliance with the VCS rules. Any discrepancy between project implementation and the PD has been clearly commented in the MR and their suitability positively assessed by AENOR. Hence, these deviations will not difficult the development of the project, just increase the accuracy of the project due to the improvement in precision, both in technical calculation and the area of the project.

3.4 Grouped Project

This is not a grouped project.

4 VERIFICATION FINDINGS

4.1 Project Implementation Status

During this verification process, AENOR has not detected project changes in regards of the project title, its purposes, and objectives. The MR provides in its Section 3.1 a detailed description of the activities implemented by the project since its start. As has been stated in the project description (PD), the methodology identifies activity displacement as the only potential source of leakage (conversion from grazing land to forestry). As it was demonstrated during validation, the project implementation does not and did not cause any displacement of activities. The only activity in the project area prior to the start date is extensive grazing by beef cattle, which continues to occur after project start

Through the review of project planification and management documents /13/ and interviews with key staff and project stakeholders, the auditor's team ratified the main objectives of the project activity and checked the actual implementation of the project activities.

After the review of the MR /1/, spreadsheet calculations /3-8/ and the other documents to support calculations such as GIS information /9-12/, and others, AENOR deems that project status is in compliance with applicable methodologies and implementation is in support of the VCS principles of Conservativeness and Accuracy.

Related to the compliance with the Monitoring Plan, section 4.3 of the MR provides information about the monitoring plan and actions carried out for the current monitoring period. AENOR checked the monitoring plan contained in the validated PD and compared it with the MR to verify whether there was any difference that would cause an increase in estimates of the GHG emission reductions or removals in the current monitoring period. AENOR has confirmed that there are no material discrepancies between the actual monitoring system and the monitoring plan set out in the PD and the applied methodologies. Also, the PP effectively monitors the required parameters to determine the project's removals by sinks and emissions by sources as required by the monitoring plan and the applicable methodologies

The parameters reported, including source, frequency and review criteria as indicated in the monitoring plan were verified to be correct and in line with the monitoring plan of the validated PD.

Regarding leakage emission, they account zero, and there are evidence such as the increasing of both, total area and number of livestock does not result in displacement of the previous productive system. In this regard, AENOR has checked evidence provided /4/ /6-7/ which confirms the information included in the MR.

All the activities performed by the PP will impact positively on the reduction and removal of GHG emissions. In addition, the activities have positive indirect effect on the population that will help to achieve the removal objectives.

Specifically, there are people benefiting from project activities due to the possibility to graze with their cattle on the pastures or grass areas within the project boundaries, always regarding the conservativeness of the project and the respect to the plantations. AENOR has assessed the possibility to graze within the boundaries through interviews with people involved in the project and the cattle management and all of them had the possibility to graze there.

According to the leakage, as has been stated in the project description (PD), the methodology identifies activity displacement as the only potential source of leakage (conversion from grazing land to forestry). As it was demonstrated during validation, the project implementation does not and did not cause any displacement of activities. The only activity in the project area prior to the start date is extensive grazing by beef cattle, which continues to occur after project start.

AENOR has assessed the benefits to the population and the non-displacement grazing activities through the interviews carried out and the video testimonies provided by the project proponent.

There is no evidence of double counting or that the project has participated nor been rejected under any other GHG programs. GHG emission reductions and removals generated by the project are not included in an emission trading program or any other mechanism that includes GHG allowance trading. The project has not received or sought any other form of environmental credit.

Regarding the sustainable development, AENOR interviewed different stakeholders, and verified the claimed contributions of the project.

PD deviation was assessed during the current monitoring period, as described in section 3.3 of this report.

The audit team reviewed the monitoring plan, its implementation, and its suitability. AENOR has carried out a series of reviews of material provided as evidence to demonstrate the implementation of the plan, as well as through interviews carried out with the different stakeholders. This information can be found in section 2.3 and 2.4 of the Verification Report.

Regarding the adequacy of implementation of the plan, all carbon calculations /3-8/, geodatabase /9-12/, risk analysis /2/, monitoring report /1/ and its comparison with the previous verification period have been reviewed.

The analysis carried out by AENOR has been very rigorous, reproducing all the calculations and parameters reported in both the Excel document and the monitoring report.

The verification process for El Arriero Project covered the months between February 2022 and July 2022.

After a complete review of the different documents provided (see Appendix 1) and the information gathered through the remote audit process, AENOR is able to confirm that the project implementation is in accordance with the validated PD. There are not material discrepancies between project implementation and the project description different from those reported and validated as PD deviations.

4.2 Safeguards

4.2.1 No Net Harm

The PP has not identified potential negative impacts as a result of the Project implementation. Specifically, the project is developed on grasslands, where the main activity was extensive grazing by cattle, an activity that was being carried out since the 17th Century, then, the soils and grassland conditions were in a poor condition of conservation due to the cattle degradation. Therefore, the project will allow the recovery from this degradation activities.

Also, the project has FSC certificate /15/ which guarantees the good measures of all activities in economic, social and ecological aspects. Among these practices, “El Arriero” does not allow the burning of any material during site preparation, hunting is not allowed in the project area, and the PP is looking for the removal of exotic species from buffer and conservation areas.

Socially, the project brings employment to the rural areas, and improvement in education levels and better conditions in safety quality such as COVID.

To conclude, the project has the approval from the Ministry of Environment and the Ministry of Livestock.

The audit team verified during the interviews the possible negative impacts due to the project implementation. AENOR performed several interviews and asked about the interviewees about the conditions of the project as well as the restrictions in such areas or the methods used for land preparation. Also, the VVB has reviewed several evidence such as the FSC certificate or the management plan /13/, which demonstrate the good practices of the project. Hence, AENOR did not find evidence to demonstrate potential impacts due to the project implementation.

4.2.2 Local Stakeholder Consultation

According to section 2.2 of the MR, Cambium Forestal Uruguay, has a Social Management Plan /13/ in which is described the relationship of the company with the stakeholders near the project activity. There is good relation between the stakeholders, and basically all the communication between the stakeholders and the management team is performed by the *supervisor* and the area manager of El Arriero. Both are primarily responsible for communications and relations with neighbours, community representatives and institutions and they are in touch with farmers, neighbours, and other stakeholders. In addition, El Arriero has a FSC certification /15/. For that certificate, FSC carried out a consultation with stakeholders related to the project, evaluating their conformity. Through this consultation, it is confirmed that the project complies with the FSC principles such as the environment, legal, social, or economic requirements.

To conclude, the project did not receive any comments or complaints during the public consultation process period.

AENOR has asked to the different stakeholder about the communication with the project proponent and the *supervisor*. All of them were aware of the options they have to communicate with the staff of the project, and all of the interviewees agreed with the manners they use to communicate and express their grievances if any.

Through reviewed documentation /1/ /13/ and consultation to community members during the interviews, AENOR considers that community members demonstrated awareness and consent of the project activities and verified that inputs from communities are considered when those activities are implemented.

4.3 AFOLU-Specific Safeguards

As described in section 2.3 of the MR and the rest of the document, the project has FSC Certification /15/ with emission date of 05/05/2019, which commits that there are no negative impacts on the local stakeholders or the environment. Furthermore, all properties of 'El Arriero SA' are legally owned and are covered by deeds duly registered with the National Records, registered with the corresponding number for the Registration of Real Estate. There are no conflicts related to tenure or use rights over the land affected by the project or its products as demonstrated during validation.

According to section 2.2 of the MR, during the meetings carried out by the project proponent, some topics have been mentioned with relevant stakeholders:

- Eventual impacts generated by the operations carried out within the equity managed by the company.
- Eventual requirements that the community may have. These requirements may include requests for water, grazing, firewood extraction, beekeeping, training in various subjects, visits to forestry operations, etc.
- The responsibility of keeping the records of complaints or claims, and the letters when appropriate, falls on the respective Head of Area.
- Presentation of the area chief or supervisor to the community or neighbour when new fields are acquired to be managed.

Cambium has identified the possible activities of the project that can generate a negative social impact on the stakeholders.

These activities are:

- pesticide application
- waste burning
- harvest or commercial thinning
- round wood transport
- works on public roads

These activities generate an impact on the stakeholders since they generate concern about the contamination in the nearby water courses, damage to the bees, intoxication of the workers who apply pesticides, damage to the properties of the neighbours due to the burning and even inconvenience due to the nuisance smoke. Due to these concerns on the part of stakeholders, Cambium decides to address these impacts through an assessment and take action. The evaluation consists of:

1. Identify and evaluate with the stakeholders (such as: the president of the promotion commission, teachers, those in charge of the polyclinics, neighbours, others) the impacts of these activities

2. Then it is analysed what preventive or mitigating measures can be implemented
3. The Area Manager is informed of the measures taken
4. Lastly, regular contact is maintained with stakeholders to assess the effectiveness of the measures.

Interviewers have knowledge of the management of complaints or grievance and manifested that it is being properly implemented for the resolution of any conflict. None of the consulted local stakeholders during the audit process manifested knowledge regarding the existence of any pending grievance related to the project. According to the impacts generated by the activities, AENOR asked during the interviews about the possible risks of the project implementation, considering the possible activities as risks. The interviewees stated that the possible risks were not so high. Complementary, the VVB has reviewed the management Plan to identify the possible activities to address the negative effects, and deems that the information is reliable and correct.

Based on the evidence above-mentioned, it is the opinion of AENOR that the PP has taken the appropriate measures to ensure that the negative impacts on local stakeholders are reduced to the minimum and has developed and put in place actions to mitigate such impacts when necessary. It is the opinion of the audit team that the project generates a net positive impact to all stakeholders involved.

4.4 Accuracy of GHG Emission Reduction and Removal Calculations

The verification team performed an intensive review of all input data, parameters, formulas, calculations, conversions, statistics and resulting uncertainties and output data to ensure consistency with the VCS documentation, methodologies and associated tools, and the validated PD. Further, the verification team reproduced calculations /3-8/ for selected samples to ensure accuracy of the results. Conversion factors, formulas, and calculations were provided by PP in spreadsheet format to ensure all formulas were accessible for review. The verification team recalculated subsets of the analysis to confirm correctness. PP also provided a step-by-step overview of select calculations to ensure the verification team understood the approach and could confirm its consistency with the methodologies and PD. Where applicable, references for analysis methods or default values were checked against relevant scientific literature for best practice.

Baseline emissions

Since the baseline scenario that has been selected corresponds with the continuation of an activity that has been taking place without changes for more than 20 years, it is assumed, in agreement with IPCC Good Practice Guidance for Land Use, Land Use Change and Forestry (2003), that the net GHG removals by sinks in the baseline equals zero.

AENOR assessed the data and the spreadsheets /3/ to demonstrate that the baseline emissions are equal to zero. Also asked about that during the interviews and reviewed other papers that demonstrate the pre-project scenario.

Project emissions

As described in MR section 5.2, Forestal 'El Arriero SRL' project activity does not have GHG emissions.

Net anthropogenic GHG removals by sinks is estimated as the actual net GHG removals by sinks minus the baseline net GHG removals, minus leakage. The following general formula described in the methodology is used to calculate the net anthropogenic GHG removals by sinks of an A/R project activity, in t CO₂-e:

$$C_{AR-CDM} = \Delta C_{ACTUAL} - \Delta C_{BSL} - LK$$

Where:

C_{AR-CDM} Net anthropogenic GHG removals by sinks; t CO₂-e.

ΔC_{ACTUAL} Actual net GHG removals by sinks; t CO₂-e.

ΔC_{BSL} Baseline net GHG removals by sinks; t CO₂-e.

LK Total GHG emissions due to leakage; t CO₂-e.

The actual net greenhouse gas removals by sinks were estimated using the following equation described in the methodology:

$$\Delta C_{ACTUAL} = \Delta C_P - GHG_E$$

Where:

ΔC_{ACTUAL} Actual net greenhouse gas removals by sinks; t CO₂-e.

ΔC_P Sum of the changes in above-ground and below-ground tree biomass, dead wood, litter, and soil organic carbon stocks in the project scenario; t CO₂-e.

GHG_E Increase in GHG emissions because of the implementation of the proposed A/R CDM project activity within the project boundary; t CO₂-e.

The following formula described in the methodology is used in order to estimate GHG emission:

$$GHG_E = \sum_{t=1}^{t^*} GHG_{E,t}$$

Where:

GHG_E Increase in GHG emissions as a result of the implementation of the proposed A/R CDM project activity within the project boundary; t CO₂-e.

$GHG_{E,t}$ Increase in non-CO₂ emissions due to biomass burning of existing vegetation as part of site preparation in year t; t CO₂-e.

t 1,2,3, t* years elapsed since the start of the A/R CDM project activity.

The tool for “Estimation of non-CO₂ GHG emissions resulting from burning of biomass attributable to an A/R CDM project activity” has been considered. The use of fire for site preparation and/or to clear the land of harvest residue prior to replanting is specifically excluded from the project management and therefore project emissions are estimated as zero.

AENOR has reviewed the likelihood of the different emissions from many sources in the project, as well as reviewed the methodology and the evidence provided by the PP and considers that the estimations as zero of the project emissions have done right.

The assessment of project emissions has been done with the fully review of spreadsheets calculations /3-8/ and the proper comparison with the methodology. Furthermore, GIS material /9-12/ has been checked to be contrasted with the boundaries of the project and the spreadsheet calculation.

The whole calculations have been reproduced according to the methodology used, and the verification team obtained the same results. Thus, AENOR considers that the calculations were done correctly by the PP.

Carbon stock changes

ΔC_P is the sum of the changes in above-ground and below-ground tree biomass, dead wood, litter, and soil organic carbon stocks in the project scenario. In the ex-ante estimation, all pools were accounted for. Following is presented the equation for the estimation of ΔC_P . Calculations are described below.

$$\Delta C_P = \Delta C_{TREE} + \Delta C_{LI} + \Delta C_{SOC}$$

Where:

ΔC_P	Change in carbon stock in all selected carbon pools in the project scenario, t CO ₂ -e.
ΔC_{TREE}	Change in carbon stock in tree biomass in project, as estimated in the tool “Estimation of carbon stocks and change in carbon stocks of trees and shrubs in A/R CDM project activities”; t CO ₂ -e.
ΔC_{DW}	Change in carbon stock in dead wood biomass in project, as estimated in the tool “Estimation of carbon stocks and change in carbon stocks in dead wood and litter in A/R CDM project activities”; t CO ₂ -e.
ΔC_{LI}	Change in carbon stock in litter biomass in project, as estimated in the tool “Estimation of carbon stocks and change in carbon stocks in dead wood and litter in A/R CDM project activities”; t CO ₂ -e.
ΔC_{SOC}	Change in carbon stock in SOC in project, in areas of land meeting the applicability conditions of the tool “Tool for estimation of change in soil organic carbon stocks due to the implementation of A/R CDM project activities”, as estimated in the same tool; t CO ₂ -e.

Biomass carbon pools

Above and below ground biomass have been estimated according to the tool “Estimation of carbon stocks and change in carbon stocks of trees and shrubs in A/R CDM project activity v.4.2”. Carbon estimations in trees are based on field measurements of monitored parameters, chapter 4.2 of the Monitoring Report.

The aboveground biomass corresponds to tree biomass, no shrubs are considered for estimation. The method used for estimating change in carbon stock in trees is the “stock change method”. Change in carbon stock in trees in two successive points in time is calculated as the difference between the two estimated stocks.

As in ex-ante estimations, the following equations were used in order to estimate above and below ground biomass ex-post measurements:

$$B_{TREE_{j,p,t,i}} = V_{TREE_{j,p,t,i}} * D_j * BEF_{2,j} * (1 + R_j)$$

Where:

$B_{TREE_{j,p,t,i}}$ Biomass of trees of species j in sample plot p of stratum i in late 2021

$V_{TREE_{j,p,t,i}}$ Stem volume of tree species using field measurements of tree parameters (DBH and height), default values (tree shape factor) and complemented with worksheets data processing (interpolation of not-measured heights); m³.

The applied equation for volume estimation is no other formula than the cylinder volume equation corrected by a taper value (TSF):

$$V_{TREE} = Basal\ area * Height * TSF$$

Where:

$$Basal\ area = \frac{\pi * DBH^2}{4}$$

DBH: Diameter at Breast Height

TSF: Tree Shape Factor

According to the methodology, for ex post estimation, the volume equation used must be demonstrated to be appropriate for the purpose of estimation of tree biomass by applying the tool “Demonstrating appropriateness of volume equations for estimation of aboveground tree biomass in A/R CDM project activities v.1.0.1”. The appropriateness of the equations is demonstrated through the satisfaction of the following condition, in the sense that the formula is very generic and applicable in any case:

The equation has been used in the commercial forestry sector in Uruguay for 10 years or more and it has been proved according to previous verifications and through interviews with the responsible of monitoring and carbon calculation

$BEF_{2,j}$: Biomass expansion factor for conversion of stem biomass to above-ground tree biomass, for tree species j (Pinus sp.); dimensionless. The BEF_2 is to be used in connection to growing stock biomass data and not with increment data, as described in chapter 3.2 of the GPG for LULUCF (2003)). The value was also available at validation and not monitored, it ranged from 3.4 (for young forest) to 1.34 (9 years old forests) and the exact values applied for different plantation dates are reported in the final worksheet for carbon stock calculation. These values were calculated using a model (Sanquetta et al. 2011) based on the age of the trees; the equation is as follows:

$$BEF = 3.287 * AGE^{-.3684}$$

R_j : Root-shoot ratio for tree species j; dimensionless. The values applied were taken from the suggested equation from the tool "Estimation of carbon stocks and change in carbon stocks of trees and shrubs":

$$R = \frac{e^{-1.085+0.9256*ln(A)}}{A}$$

Where A is aboveground biomass content (t.d.m/ha). The aboveground biomass was calculated per year of plantation and different values were obtained. See table below with the results of the estimation. In section

5.2 of the MR there are deeper information about the above formulae and the parameters used during validation or verification.

Finally, the carbon stock in tree biomass within the project boundary is estimated as follows:

$$C_{TREE} = \frac{44}{12} * B_{TREE} * CF_{TREE}$$

Where

C_{TREE} Carbon stock in tree biomass within the project boundary; t CO₂-e.

B_{TREE} Biomass of trees within the project boundaries.

CF_{TREE} Carbon fraction of tree biomass; 0.5 t C td.m⁻³.

Soil organic carbon

Estimates of soil organic carbon (SOC) stocks were done in accordance with the “Tool for the estimation of change in soil organic carbon stocks due to the implementation of A/R CDM project activity v.1.1.0”. As suggested by the tool, it is assumed that the implementation of the project activity firstly decreases the SOC content of the lands from pre-project level, due to the site preparation.

Afterwards, the SOC increases to the level that is equal to the steady-state SOC content under native vegetation. The increase in SOC content in the project scenario takes place at a constant rate over a period of 20 years from the year of planting. The project meets the applicability conditions of this tool -as demonstrated in validation- since the areas of land to which the tool is applied do not fall into wetland category, do not contain organic soils and are not subject to any of the land management practices and application of inputs listed in the tool.

Litter remains on site and is not removed, and soil disturbance is in accordance with appropriate conservation practices, limited to site preparation and not repeated within 20 years.

Litter and Dead Wood

Estimations were done in accordance with the tool “Estimation of carbon stocks and change in carbon stocks in dead wood and litter in A/R CDM project activities” using a default and conservative value of 8% and 4% of carbon stock in tree biomass for dead wood and litter respectively.

Leakage

Application of the tool “Estimation of the increase in GHG emissions attributable to displacement of pre-project agricultural activities in A/R CDM project activity v.2.0” led to the conclusion that this source of leakage (conversion from grazing land to forestry) is negligible.

Through the application of the “Guidelines on conditions under which increase in GHG emissions related to displacement of pre-project grazing activities in A/R CDM project activity is insignificant”, which is one of the applicability conditions of the tool, the resulting conclusion was that the project will not cause any displacement of the activity occurring before project implementation. The project meets the stated conditions (b) and (d) as follows:

(b) The total area displaced corresponds to the total area of the project 4,567 ha, meaning that the grazing area displaced is 100% and more than 50 ha, then the value “ $n - a$ ” (where “ n ” is the area in hectares expected to be displaced and “ a ” is 5% of the total project area or 50 ha) is $4,567 - (0.05 \times 4,567) = 4,338.7$. This area, used for grazing cattle, can be identified as degraded.

(i) The grazing cattle displaced by Arriero's project were relocated to neighbouring areas. It was already demonstrated that the project areas are degraded or degrading due to overgrazing, and because the grazing animals were moved to neighbouring zones, the same conditions apply to the soil.

(ii) Moreover, the animals were displaced only for 2 to 3 years and have returned to the same site. The silvicultural management practice does not permit the animals to be grazing at the while the trees are small to avoid any physical damages. During the period of displacement, the grasslands to where the cattle go had the necessary carrying capacity, as seen in table 10 of the PD document. After 2 or 3 years the trees become big enough for the animals to be reintroduced, and now the project is at a stage in which there is no displacement whatsoever.

(d) The total number of animals expected to be displaced is more than 40 LSU, and the total number of animals expected to be displaced were displaced to the already mentioned areas (i and ii) or the remaining option (v): slaughterhouses. This is a common practice in the beef production systems in Uruguay.

Cattle existing before the project commenced either stayed within project boundaries or in an area controlled by project participant or be sold to the market (calves and surplus heifers are normally sold in the market for fattening on other grazing areas, while cows, heifers and a reduced number of bulls are sold to slaughterhouses). It is El Arriero's policy that landowners can continue with their activities for a certain period after the purchase of the land, so that they have time to reduce the population of their cattle. In some cases, they may even stay in the land. AENOR team has checked the likelihood to stay grazing within the project boundaries through the interviews or video testimonies.

Furthermore, according to data gathered from governmental Livestock Controller Division (DICOSE) there has been a smooth increase in the beef cattle number of heads at a national level. On the other hand, according to data taken from National Forest Directorate (DGF) forest plantations have also been increasing for the same period. In addition, native forest has been also increasing in terms of area in the last 43 years at the National level. According to National Forest Inventory (2010) and to the forest maps based on aerial photographs of 1967 native forests have increased 21% in terms of area.

AENOR reproduced the calculations to achieve the same results and deems they are represented clearly and correctly in the provided sheets. AENOR verification team was able to trace calculations directly from the field

measurements. Formulae used are in compliance with the MR, the validated PD and the methodology. The default values used to determine the parameters, are appropriate as well.

AENOR verified for the parameters available at validation, the values reported or the references to the documents where they are used or explained by reviewing, reproducing, and crosschecking the evidence provided by the PP /1/ /3-7/. AENOR checked that the values of these parameters are appropriately and correctly used in equations. Data and parameters available at validation are the ones stated in section 4.1 of the MR.

The data and parameters monitored to calculate the VCU to be issued are the ones stated in section 4.2 of the MR. AENOR checked that the list of parameters to be monitored was complete and consistent with information in the monitoring plan of the PD.

Regarding the accuracy of spreadsheet, formulae, conversions and aggregations and consistent use of data and parameters, the PP elaborated a complete procedure to assure the accuracy and appropriateness of data. During the verification process, AENOR not only verified the maps or GIS /9-12/ and spreadsheet calculations /3-8/, data and parameters but also the AENOR team could verify that the PP conducted a rigorous QC/QA procedure of its field measurements, including accuracy assessments /14/ and an assessment of uncertainty. Thus, AENOR deems the PP performed good practices in this assessment and concludes that GHG reductions and removals were quantified correctly in accordance with the project description and applied methodology.

AENOR verified the consistency and accuracy of each parameter detailed in it Section 4 of the MR by crosschecking the information in the MR with the information in PD as well as checking values and reproducing the calculations in the spreadsheet calculation package and did not find inconsistencies. Therefore, AENOR deems that values reported for the parameters are accurate and consistent.

Some of this information was also compared with the information obtained from the interviews that AENOR performed o different stakeholders related to project implementation.

The following tables summarize the data and parameters used by the PP to calculate the GHG emission reductions, which has been assessed by AENOR.

Data/Parameter available at validation	Value	Assessment procedure and result
A_i Area of stratum i	Variable depending on stratum	Value is consistent with value stated in validated PD.
$BEF_{2,j}$ Biomass expansion factor for conversion of stem biomass to above-ground biomass for tree species or group of species j	From 1.15 to 3.4, depending on the tree age	Values consistent with values stated in validated PD. Reviewed on the literature
CF_j Carbon fraction of tree biomass for species or group of species j	0.5	Values consistent with values stated in validated PD. Reviewed on the literature

Data/Parameter available at validation	Value	Assessment procedure and result
D_j Basic wood density for species or group of species j	0.44	Values consistent with values stated in validated PD. Reviewed on the literature
R_j Root-shoot ration for species or group of species j	Ranges from 0.2 to 0.4 as a result of the equation suggested in the tool “Estimation of carbon stocks and change in carbon stocks of trees and shrubs specific values are presented in the ex-post carbon estimations)	Values consistent with values stated in validated PD. Reviewed on the literature
$V_{TREE_{j,p,i}}$ Stem volume of trees of species or group of species j in plot p in stratum i	N/A	Values consistent with values stated in validated PD. Reviewed on the literature
SOC_{REF} Reference SOC stock corresponding to the reference condition in native lands	88	Values consistent with values stated in validated PD. Reviewed on the literature
f_{LU_i} Relative stock change factor for baseline land-use in stratum i of the areas of land; dimensionless	1	Values consistent with values stated in validated PD. Reviewed on the literature
f_{MG_i} Relative stock change factor for baseline management regime in stratum i of the areas of land, dimensionless	0.95	Values consistent with values stated in validated PD. Reviewed on the literature
f_{IN_i} Relative stock change factor for baseline input regime (e.g., crop residue returns, manure) in stratum i of the areas of land	0.7	Values consistent with values stated in validated PD. Reviewed on the literature
Dead wood Conservative default factor expressing carbon stock in dead wood as a percentage of carbon stock in tree biomass	8%	Values consistent with values stated in validated PD. Reviewed on the literature
Litter	4%	Values consistent with values stated in validated PD. Reviewed on the literature

Data/Parameter available at validation	Value	Assessment procedure and result
Conservative default factor expressing carbon stock in litter as a percentage of carbon stock in tree biomass		

Data/Parameter available monitored	Value	Assessment procedure and result
A_i Area of stratum i	4,567 ha	Values consistent with MR and geodatabase. Reviewed through GIS
DBH Diameter at Breast Height of tree	3,707 values in 14 strata in 124 plots	Values consistent with MR and calculations
H Height of trees with sample plot	3,707 values in 14 strata in 124 plots	Values consistent with MR and calculations
Ap_i Area of sampling plot	500m2	Values consistent with MR and calculations

AENOR, through the fully assessment of the calculations and the parameters, as well as the comparison with the methodology and the previous MR, considers that the parameters has been stablished correctly and they are appropriate.

AENOR did not find inconsistencies between the PD, technical annexes, MR, and spreadsheet calculations.

After a deep and thorough review and reproduction of calculations and the corresponding tracks to the other spreadsheets, AENOR deems the parameters monitored and available at validation are correct, reliable and consistent. Information in the monitoring report is in compliance with the PD, the calculations provided and the applicable methodologies. Then, the results showed in the MR are reliable, consistent and accurate.

4.5 Quality of Evidence to Determine GHG Emission Reductions and Removals

Section 4.2 of the MR lists all the data and parameters monitored for the determination of the project's GHG emissions reductions and removals. According to section 4.3 of that same document, the monitoring was performed according to the consolidated methodology AR-ACM 0001 "Afforestation and reforestation of degraded lands" (version 05.2.0, EB 65).

Monitoring stage comprised gathering information, performing calculations, and making estimations of GHG removals. In this monitoring event, it is ensured that commonly established principles of forest inventory and management were put into practice with the elaboration of a Monitoring Plan. This Monitoring Plan is a document prepared by Climit with the purpose of specifying the procedures and standardization for the

measurement of each variable. A summary of it was redacted to prepare the Terms of Reference of a tender. El Arriero presented the terms of reference to “Bosque Servicios Forestales” which is permanently working for Cambium Forestal, which were hired to perform the service.

All data gathered as part of the monitoring plan was archived electronically and will be kept at least for two years after the end of the crediting period.

According to the methodology applied, monitoring covered carbon stock changes for living above-ground. Below ground biomass was estimated indirectly based on above-ground biomass measurements and litter and dead wood were finally estimated as a percentage of carbon stock in tree biomass.

Monitoring event (forest inventory) took place between November 11th, 2021, and December 17th, 2021. The third party involved in this stage was “Bosque Servicios Forestales”, a Uruguayan consultancy and services company, specialized in forest inventories.

Bosque Servicios Forestales’ staff was compound by 4 people during the monitoring events. They worked divided in two groups.

Project boundaries /9/ were defined at the beginning of project activity and the same geographic boundary will be maintained, according to VCS AFOLU requirements. Geographic coordinates are established, recorded, and archived.

Permanent sampling plots /12/ are selected since these are considered more efficient for estimating changes in carbon stocks by filtering out any variance due to plot effect. The plots allocation is registered in a GIS and can always be located. The plots were established at the field with a stick painted in blue at the centre of the plot, every tree at the beginning or end of every row is also painted in blue (with its number in the plot). These marks are proved to be seen after four or five years.

Above ground carbon pool was measured following the methodology procedures and IPCC Good Practice Guidance for LULUCF (2003) established in the PD and Monitoring Plan. Carbon stocks in above ground biomass of trees are estimated by applying the BEF method, which calculates the biomass of trees of each species per unit area in each stratum at a given point of time, based on the following three dimensions: diameter at breast height (DBH), basal area and height, obtained from field measurements. By applying the BEF method, volume equations are used to convert tree dimensions to stem volume of trees based on DBH and height measurement in each plot. Stem volume of trees is then converted to above-ground and below-ground tree biomass using basic wood density (D) and root-to-shoot ratio (R). Default carbon fraction (CF) value was used to estimate the carbon stock.

Prior to the start of the inventory, all equipment used during field work was checked and calibrated.

A Quality Control System will be implemented for routinely checking for data consistency, correctness, and completeness; for identifying and correcting errors and omissions; and for properly documenting and archiving data and documentation related with the monitoring activities. Quality Assurance measures will be implemented, to verify that data quality objectives are met, and in general, to support the effectiveness of the QC system.

AENOR has verified that monitoring staff implemented the monitoring plan as it is established in the validated PD. AENOR also could evidence during interviews that key personal are fully involved in monitoring events (training, measuring, archiving, reporting, quality control, etc). QA/QC procedures are considered strict at identifying, reviewing, and handling inconsistencies found. Also, AENOR assessed through interviews with people involved, the configuration of the inventory working groups, as well as the experience of the company implicated in the inventories and the post-processing work.

Roles and responsibilities are clearly identified in the monitoring report. QA/QC procedures were developed by the PP for maintaining consistency and quality of databases over time. Additionally, field data collection (surveys) is reviewed for consistency and accuracy.

Interviews with the PP and inspection of data and results demonstrated that the PP possess all the competencies required for reporting of GHG emissions reductions and removals on accurate way. Data presented to the audit team were clear and coherent and processing steps could be traced to the corresponding sections of the methodology and monitoring plan with transparency.

Also, field evidence provided by the PP demonstrate that the field measurements and all the aspects related to the monitoring are being performing well. Through video testimonials, the AENOR team was able to assess the process such as trees measurements, plot's location, forest distribution, data management and postprocessing.

During AENOR's verification, the evidence provided by the PP was enough in both quantity and quality to support the determination of GHG emission removals reported by the project. AENOR deems that the PP performed good practices in this assessment and concludes that GHG reductions and removals were quantified correctly in accordance with the PD and applied methodologies, and that the evidence is sufficient in quantity and appropriate in quality to determine the GHG reductions of the Project.

4.6 Non-Permanence Risk Analysis

The PP has elaborated a VCS Non permanence Risk Report (NPRR) /2/ for the verification process according to the AFOLU Non-Permanence Risk Tool v4.0. As required by the VCS Program, the non-permanence risk rating is reassessed for each verification event.

Below, it is explained the assessment and the issues raised on regard the non-permanence risk rating determined by the PP in the NPRR.

Risk factor	Risk Rating	Assessment	CAR/CL
Internal Risks			
Project Management: It is assessed using table 1 of the VCS AFOLU Risk Tool.	-4 (total may be less than zero)	a) The proposed project activity used mostly Loblolly Pine (<i>Pinus taeda</i>) and, to a lesser extent, a Hybrid Pine– <i>P. caribea</i> x <i>elloitti</i> (in low areas). None of the species are native to the area. The choice of species was due primarily to the fact that they ensure an adequate productivity level and a market access for the products to be obtained, which would not be possible if other species had been used. On the other hand, they originate in regions which extend through twelve southern states of the USA with ecological conditions highly similar to those in Uruguay. Risk rating=0 is justified. b) There have been no disputes over the El Arriero property now or in the past. Also, there have been no disputes related to the protection of the plantation area, since there are no communities	No corrective actions or clarifications were requested

Risk factor	Risk Rating	Assessment	CAR/CL
		living near the project area. Furthermore, the FSC certification shows that the company has a good relationship with the nearby communities. Risk rating=0 is justified. c) In accordance with the evidence provided, Management team includes individuals with significant experience in all skills necessary to successfully undertake all project activities. Risk rating=0 is justified. d) All the management team is based in Uruguay. The headquarters are in Montevideo, and the majority of the staff members are located in the project sites. Risk rating=0 is justified. e) Climit has been hired by 'Forestal El Arriero S.A.' as the contractor in charge of managing all aspects related to VCS verification. Agustin Inthamoussu, Climit's CEO and founder, has experience with VCS forest projects, having effectively registered afforestation projects under the VCS. In addition, Agustin has vast experience with the CDM and VCS, having successfully led the registration of one A/R CDM project. Risk rating=-2 is justified f) 'Forestal El Arriero S.A.' forest plantations are constantly monitored. The company considers that for having a successful health monitoring, the first step is the early identification of problems. Risk rating=-2 is justified AENOR has assessed the full description provided in the NPRR of the project as well as the comparison with the interviews carried out with different personnel involved in the project and did not found inconsistencies between both information.	
Financial viability: It is assessed using table 2 of the VCS AFOLU Risk Tool.	1 (total may not be less than zero)	a) Project cash flow breakeven point is greater than 10 years (11 years). The breakeven point is achieved by the year 2032, since this third verification, there are still 11 years left for it. Risk rating = 3 is justified b-g) N.A. h) Project has secured more than 80% of funding needed to cover the total cash out before the project reaches breakeven. Risk rating=0 is justified	No corrective actions or clarifications were requested

Risk factor	Risk Rating	Assessment	CAR/CL
		j) Project had available as callable financial resources more than 50% of total cash out before project reaches breakeven risk rating=-2 is justified AENOR has assessed the cashflow of the project and has reviewed the previous verification financial viability risk assessment. In addition AENOR has also asked about the possibility of an economical risk through the interviews carried out and no one were aware of any type of economic incidence.	
Opportunity Cost: It is assessed using table 3 of the VCS AFOLU Risk Tool.	-4 (total may be less than zero)	a-e) N/A f) NPV from project activities is expected to be at least 50% more profitable than the most profitable alternative land use activity risk rating=-4 is justified g)-i) N.A. AENOR has reviewed the risk of the previous verification event as well as through interviews with the stakeholders during the audit process.	No corrective actions or clarifications were requested
Project Longevity: It is assessed using table 4 of the VCS AFOLU Risk Tool.	4 (total may not be less than zero)	a) Uruguay offers both excellent natural conditions and a very good regulatory framework for the development of forest plantations. Because of this, the country has attracted very important investments in the forestry sector, mostly by foreign capital, in a process that started after the implementation of a specific policy by the Uruguayan government concurred with a very favorable international situation in the late 1980's and early 1990's. There is an important presence of leading global wood products companies in the country. 'Forestal El Arriero S.A.' is the project proponent and the owner with full property rights of the project land, as demonstrated by the notarial certificates available to the validation team. All lands are legally registered in the National Directorate of Land Registry. A notarial deed of incorporation of the companies 'Forestal El Arriero S.A.' was also made available to the validation team. The proof of title will be maintained for the entire project longevity. Risk rating=4 is justified. b) N.A. For the analysis of this Risk, AENOR has reviewed the previous verification event and has reviewed the evidence provided such as the FSC certificate. Complementary, the stakeholders have been	No corrective actions or clarifications were requested

Risk factor	Risk Rating	Assessment	CAR/CL
		asked about the potential risk due to project longevity and no one were aware of the existence of such risk.	
Total internal risk=0 (total may not be less than zero)			
External Risks			
Land Tenure and resources access/impact: It shall be assessed using table 6 of the Risk Tool.	0 (total may not be less than zero)	a) Ownership and resource access/use rights are held by the same entity. 'Forestal El Arriero S.A.' holds full property rights on the land and there are absolutely no disputes over the tenure or use of the land. There are no indigenous groups in Uruguay in general, or in the areas where the project lands are located, in particular. There are no sites of interest to local communities within the premises of the company. Risk rating=0 is justified b-g) Not applicable. AENOR has reviewed the previous validation and verification events to demonstrate that there are no indigenous people in Uruguay and El Arriero has the full property rights of the land. Complementary, through the interview to Alberto Voulminot, partner of Forestal El Arriero, AENOR asked about the property rights and the likelihood of land tenure risks.	No corrective actions or clarifications were requested
Community engagement: It shall be assessed using table 7 of the Risk Tool.	0 (total may be less than zero)	a) Local populations are not reliant on the project area, the risk is not relevant to the project. Risk rating = 0 is justified b-c) N/A	No corrective actions or clarifications were requested
Political Risks: It shall be assessed using table 8 of the Risk Tool.	0 (total may not be less than zero)	a-d) N/A. e) governance score of 0.82 or higher → 0.88 <i>Data obtained from the Worldwide Governance Indicators for the most updated period 2016-2020</i> risk rating =0 is justified f) Uruguay is receiving REDD+ Readiness funding from the World Bank Forest Carbon Partnership Facility and is implementing a REDD+ policy framework covering key components such as GHG credit ownership, clear government authority over REDD+ projects, and/or national measurement, reporting and verification systems Uruguay has an established national PEFC standard body, which is PEFC URUGUAY Uruguay has an established Designated National Authority under the CDM Risk rating=-2 is justified.	No corrective actions or clarifications were requested

Risk factor	Risk Rating	Assessment	CAR/CL
		AENOR has assessed the risk through interviews with different stakeholders and confirms that the information provided matches with the stated on the NPRR	
Total external risks=0 (Total may not be less than zero)			
Natural risks			
Fire Risk: It shall be assessed using table 10 of the Risk Tool.	LS*M=0.5	According to the National Firefighting Directorate, there were forest fires in the region every year (taking into account 100,000 ha of forest), having affected less than 0.5% of the total forest area in the region. It was conservatively assumed a significance of "less than 5%" and likelihood was "less than 10 years". Combination of both, results in a score of 2. Thus LS=2 is reasonable. Mitigation (M) measures: The project is implementing fire management measures. In addition, Uruguay has a decree of "REGULATION OF THE PREVENTION AND COMBAT OF FOREST FIRES". Then, M=0.25 is reasonable. AENOR has assessed the evidence provided which are the rules and basis of fire management as well as an article about forest fires in Uruguay. Also AENOR has asked through the interviews to different stakeholders about the risks of the project.	No corrective actions or clarifications were requested
Pest and disease outbreaks: It shall be assessed using table 10 of the Risk tool.	LS*M=0.5	<i>Pinus taeda</i>, one of the most planted pine species in Uruguay, is well known to be susceptible to a pest (<i>Pissodes castaneus</i> and <i>Sirex noctilio</i>) in Uruguay's growing conditions. There is no documentation of historical events that occurred specifically in <i>Pinus taeda</i> plantations. Thus LS=1 is reasonable. Mitigation (M) measures: In 1995 the Uruguayan Government signed and became part of the Montreal Process which involved the adoption of several indicators and criteria related to the Sustainable Forest Management. There are no registries of any appearance of pest's diseases agents since El Arriero implementation. Then, M=0.5 is reasonable. AENOR has assessed the evidence provided: the phytosanitary aspects in the forestry development in Uruguay and contrasted with the information provided in the NPRR as well as the double check with the information about risks obtained from the interviews.	No corrective actions or clarifications were requested
Extreme weather: It shall be assessed using table 10 of the Risk tool.	LS*M=1	There were 12 extreme weather events during the last 140 years (study done at a national level). Most of them were droughts but also some flood events took place. However, VCS considers events	No corrective actions or clarifications

Risk factor	Risk Rating	Assessment	CAR/CL
		that occurred up to 100 years ago from the year of the present MR. For that reason, there are 7 events that have occurred from the present MR to 100 years ago. Thus LS=1 is reasonable. Mitigation (M) measures. None, Then, M=1 is correct AENOR has assessed the evidence provided about the registration of some extreme events and also asked about the new possibility to occur through the interviews to stakeholders.	ns were requested
Geological risks: It shall be assessed using table 10 of the Risk Tool.	LS*M=0	Risks associated with earthquakes and volcanoes are not applicable to the project area since no such activities have occurred during the last 100 years in Uruguay. Thus, it is reasonable the value LS=0. Mitigation (M) measures. None, then rating=1 According to the evidence provided about seismology and volcanoes, AENOR deems that the project is out of any geological risk zone.	No corrective actions or clarifications were requested
Total Natural risk=2			
OVERALL RISK RATING=0+0+2. Then an overall risk rating of 10% is considered.			

AENOR has checked that information provided in the NPRR for the monitoring period is consistent with supporting documents provided. The assumptions and justifications provided to determine the risk rating of each risk factor are elaborated and they are based on provided documents using conservative assessments. AENOR deems that information provided is reliable and appropriate from reliable sources, thus, the overall risk rating is credible and realistic. Thus, the overall risk rating of 10% is credible and realistic.

5 VERIFICATION CONCLUSION

AENOR has verified that the 'El Arriero' Afforestation on Degraded Grasslands Under Extensive Grazing Project is in compliance with the Verified Carbon Standard version 4.2 without qualifications or limitations. The project has been implemented in accordance with the validated Project Description and its validated deviation. The project complies with the validation and verification criteria for projects set out in VCS Version 4, without any qualification or limitation.

AENOR is able to issue a positive verification opinion for the 681,488 tCO₂e of verified net GHG emissions reductions and removals, as reported in the Monitoring Report version 4.0.

The verification assessment covered the monitoring period from 26 of January of 2018 to 22 of December of 2021 and verified that calculated emission reductions and/or removals were achieved during the monitoring period with a reasonable level of assurance. The overall non-permanence risk rating was 10%. The net change in carbon stocks has been estimated in 681,488 tCO₂e. Therefore, the total number of credits to be deposited in the buffer account is 68,149 and the total VCUs eligible for issuance are 613,339 VCU. Verification period: 26 of January of 2018 to 22 of December of 2021.

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

Year	Baseline emissions or removals (tCO ₂ ee)	Project emissions or removals (tCO ₂ ee)	Leakage emissions (tCO ₂ ee)	Net GHG emission reductions or removals (tCO ₂ ee)	Buffer pool allocation	VCUs eligible for issuance
2018	0	170,372	0	170,372	17,037	153,335
2019	0	170,372	0	170,372	17,037	153,335
2020	0	170,372	0	170,372	17,037	153,335
2021	0	170,372	0	170,372	17,037	153,335
Total	0	681,488	0	681,488	68,149	613,339

Date: January 17, 2023



Juan Carlos Gómez
Team Leader

APPENDIX I: EVIDENCE PROVIDED

No	General documents
1	Arriero_ARR_MR3_V4.0.docx
2	VCS-Non-Permanence-Risk-El Arriero.docx
	Carbon Calculation - Spreadsheet
3	El Arriero C stock.xlsx
4	LTA_El Arriero_12012022.xlsx
5	Simulación_SAG_INIA.xlsx
6	Carbono_resumen_manejos_predios_Arriero.xlsx
7	Datos_medicion_2021_carbono_EA.xlsx
8	Manejos_predios_Arriero.xlsx
	GIS - Geodatabase
9	Arriero_boundaries.shp
10	Arriero_boundaries11042018.kmz
11	CAR1_Arriero_1st_verification.kmz
12	Todas parcelas.shp
	PDD - References
13	PLAN DE MANEJO SOCIAL Cambium Uruguay - 2021.pdf
14	TdeR_Verificación3_ElArriero.docx
15	RSP_CERT_FSC_FM_COC_Forestal el Arriero_001693_A_18_s.pdf
	Video/photo evidence
16	Entrevista - Antonio Maria Alfaro.mp4
17	Entrevista - Eduardo Saules.mp4
18	Entrevista - Gerardo Maguna.mp4"
19	Entrevista - Jose Ricardo Viera.mp4"
20	Entrevista - Rodrigo Dubrien.mp4
21	WhatsApp Image 2022-04-22 at 1.33.33 PM.jpeg
22	WhatsApp Image 2022-04-22 at 1.33.34 PM.jpeg

23	WhatsApp Video 2022-04-22 at 1.33.19 PM (1).mp4
24	WhatsApp Video 2022-04-22 at 1.33.19 PM.mp4
25	WhatsApp Video 2022-04-22 at 1.34.08 PM (1).mp4
26	WhatsApp Video 2022-04-22 at 1.34.08 PM.mp4
27	WhatsApp Video 2022-04-22 at 1.35.17 PM (1).mp4
28	WhatsApp Video 2022-04-22 at 1.35.17 PM.mp4
29	PHOTO-2021-12-23-14-08-19 1.jpg
30	PHOTO-2021-12-23-14-08-19.jpg
31	PHOTO-2021-12-23-14-08-20.jpg
32	VIDEO-2021-12-23-14-08-22.mp4
33	VIDEO-2021-12-23-14-08-30 1.mp4
34	VIDEO-2021-12-23-14-08-30.mp4

APPENDIX II: FINDINGS

Corrective Action Request (CARs)

CAR ID:	01	Date: 22/02/2022
Description of CAR		
Monitoring report template requires the report ID on the front page of the document. However, this information is not provided.		
Country participant response	Date: 17/03/2022	
The report ID is on the front page of the document.		
Documentation provided by the Country Participant		
VB Assessment	Date: 25/03/2022	
Monitoring report template requires the identification number in the in the gap within the front page. However, this gap is not filled out.		
Monitoring report template requires a specific type of font for the frontpage and the rest of the document. These specifications have not been followed.		
Country participant response	Date: 08/04/2022	
The identification number (961) has been added.		
We corrected the font of the cover		
VB Assessment	Date: 18/04/2022	
CAR 01 closed		

CAR ID:	02	Date: 22/02/2022
Description of CAR		

<u>Monitoring report template v.4.1. requires:</u> - Section 1.1: “provide a summary description of the implementation status of the project including the relevant implementation dates”. However, this information is not provided. “Delete all instructions, including this introductory text, from the final document”. However, instruction remain in section 1.3 of the MR. - Section 1.7: “Indicate the project location and geographic boundaries (if applicable) including geodetic coordinates”., however, this information is not provided. - Section 1.11: “Provide a brief description that includes the following (no more than 100 words) [...] <i>“Identification of which SD contributions described before contribute to achieving any nationally stated sustainable development priorities, including any provisions for monitoring and reporting the same”</i>. However, this section does not comply the requirements.	
Country participant response	Date: 17/03/2022
1- In section 1.1 a summary of the status of the project has been provided, detailing the year of the project, the pruning and the thinning carried out. 2- All instruction has been deleted 3- Information about the geographical coordinates of the project fields is added 4- Uruguay is part of the UN SD. For this reason, Uruguay is committed to these objectives by 2030. In this way, El Arriero helps to comply with the national policies of the country.	
Documentation provided by the Country Participant	
WB Assessment	Date: 25/03/2022
1- The information provided is deemed correct. 2- The section has been updated and is deemed corrected. 3- The information provided is deemed correct. 4- The information has been provided. However, in the table 1, the instructions remain. Therefore, CAR 02 is not closed	
Country participant response	Date: 08/04/2022
The instructions have been deleted from the table 1	
WB Assessment	Date: 18/04/2022
CAR 02 is deemed closed	

CAR ID:	03	Date: 22/02/2022
Description of CAR		
The following inconsistencies have been found in the MR: - In section 1.1. "Summary Description of the Implementation Status of the Project", it is stated that the surface of the project is 4.635 hectares. Nevertheless, along the whole document and the supported GIS information the surface of the project does not match with the stated in section 1.1. - In section 3.2.2. "Project description deviations", it is stated that the LTA was updated to 2,163,495tCO₂. However, in the project description the LTA mentioned is different.		
Country participant response		Date: 17/03/2022
1- The surface of the project "El Arriero" is of 4,567 hectares 2- The LTA of the project is 2.186.749 tCO₂e.		
Documentation provided by the Country Participant		
WB Assessment		Date: 18/04/2022
1- The section has been updated and deemed correct. 2- The information has been modified and deemed corrected. Therefore, CAR 03 is closed		

CAR ID:	04	Date: 22/02/2022
Description of CAR		

The following inconsistencies have been found between the PDD and the MR:

- In the section 1.8 “*Title and reference of methodology*” some methodologies used have been updated from the PDD version, such as -Estimation of carbon stocks and change in carbon stocks in dead wood and litter in A/R CDM project activity- and - Estimation of carbon stocks and change in carbon stocks of trees and shrubs in A/R CDM project activity-. However, they are not updated to the last version.
- Section 2.1.2 of the MR is referred to Project Description; no project descriptions deviations have been found according to the methodologies updated from the PDD.
- Within section 4 *Data and parameters*, the following parameters does not match with the validated on the PDD:
 - R_j
 - SOC_{REF}
 - f_{MG_i}
 - f_{IN_i}
- In the section 1.11 of the MR it is stated that “Over the project lifetime carbon removals will amount to 2,186,749 tonnes of CO₂”. However, the estimation for the project length on the PDD does not match with the information provided on the MR.

Country participant response

Date: 17/03/2022

- 1- As per the VCS rules, the project can maintain the same methodology by which it was registered, even if it has been updated. However, the tools were updated.
- 2- That is correct. There are no methodology deviations.
- 3- The R_j value presented in the PD corresponds to a range of values used in the ex ante estimation, where the document does only show the minimum and the maximum of that range. As it is inferred, the factor varies depending on the aboveground biomass, this the current verification has some other values. These values used in the ex post estimation and reported in the Monitoring Report corresponds to a specific situation of a forest which is not recently planted neither in its maturity. This is why the R_j values used in the actual MR are within the range of possible values mentioned in the PD. In relation to the other factors, the MR has been changed to coincide with the PD.
- 4- The LTA has been updated compared to the PDD. This is because with the new measurements made by Cambium, the trees showed greater growth than was believed.

Documentation provided by the Country Participant

VWB Assessment

Date: 25/03/2022

1- As per VCS rules, the project can maintain the same methodology which it was registered even if it has been updated , however, methodologies (“<i>Estimation of carbon stocks and change in carbon stocks in dead wood and litter in A/R CDM project activity</i>” and “<i>Estimation of carbon stocks and change in carbon stocks of trees and shrubs in A/R CDM project activity</i>”) do not match with the PDD methodologies version nor the most updated version of the methodology. The tools have not been updated as mentioned in the previous response. 2- Ok, it is clear 3- The values have been updated and deemed correct. 4- Ok, it is clear.	
Country participant response	Date: 08/04/2022
The tools "Estimation of carbon stocks and change in carbon stocks in dead wood and litter in A/R CDM project activity" and "Estimation of carbon stocks and change in carbon stocks of trees and shrubs in A/R CDM project activity" have been updated in the PDD, in section 1.8. Here are the links to these tools: "Estimation of carbon stocks and change in carbon stocks in dead wood and litter in A/R CDM project activity" - https://cdm.unfccc.int/methodologies/ARmethodologies/tools/ar-am-tool-12-v2.0.0.pdf "Estimation of carbon stocks and change in carbon stocks of trees and shrubs in A/R CDM project activity" - https://cdm.unfccc.int/methodologies/ARmethodologies/tools/ar-am-tool-14-v3.0.0.pdf In this way, we demonstrate that the tools used are those corresponding to the methodology and that they are the most up to date.	
VVB Assessment	Date: 18/04/2022
Ok. CAR 04 is closed	

CAR ID:	05	Date: 22/02/2022
Description of CAR		
The following issues have been found according to the NPRR: - Non-Permanence Risk Report template requires the report ID on the front page of the document. However, this information is not provided. - Non-Permanence Risk Report template requires that for <i>Project Management risk</i> and <i>Community engagement risk</i> may be less than zero. However, the project proponent analysis does not comply with the requirement. - The final table of the VCUs within NPRR does not match with the VCUs table of the MR.		
Country participant response		Date: 17/03/2022

1- The report ID has been added in the front page (961) 2- The project management risk is amended from 0 to -4. Regarding community management there are no changes. 3- The VCUs in the NPRR is corrected	
Documentation provided by the Country Participant	
VWB Assessment	Date: 25/03/2022
1- The information has been added and it is deemed correct. 2- The value has been modified and it is deemed correct. 3- There are inconsistencies between the final table of the VCUs within the NPRR and the VCUs table of the MR.	
Country participant response	Date: 08/04/2022
We reviewed and corrected the VCUs in the MR as in the NPRR	
VWB Assessment	Date: 18/04/2022
CAR 05 is closed	

Clarifications (CLs)

CL ID	01	Date: 22/02/2022
Description of CL		
Some sections of the document are referred to the unit <i>tCO2</i>. Please confirm if the unit used is the correct or is referred to <i>tCO2e</i>.		
Country participant response		Date: 17/03/2022
<i>tCO2 refers to tCO2e, this change was made in the document</i>		
Documentation provided by the Country Participant		
VWB assessment		Date: 18/04/2022
CL 01 is closed		

CL ID	02	Date: 22/02/2022
Description of CL		
Please, provide further explanations of the following: Within section 1.11, of the MR, some SDGs which are described on the section, are not reported in table 1 of the same section.		
Country participant response		Date: 17/03/2022
<i>The missing SDGs have already been added in the corresponding table</i>		
Documentation provided by the Country Participant		
VWB assessment		Date: 18/04/2022
CI 02 is closed		

CL ID	03	Date: 22/02/2022
Description of CL		
Please, provide further explanations of the following statement of section 2 “Safeguards”: <i>Forestal 'El Arriero SRL' afforestation on degraded grasslands under extensive grazing does not follow a formal process for local stakeholder communication.</i> According to the template requirements: “Describe the process for, and the outcomes from, ongoing communication with local stakeholders conducted prior to verification. Include details on the following [...]”. Nevertheless, this section does not comply the requirements		
Country participant response		Date: 17/03/2022
<i>Information about the process and outcomes of ongoing communication with local stakeholders have been added in section 2.2 of the Monitoring Report</i>		
Documentation provided by the Country Participant		
VB assessment		Date: 18/04/2022
The section has been updated and crosschecked during the interviews. Therefore CL 03 is closed		

CL ID	04	Date: 22/02/2022
Description of CL		
Please explain the following: Within section 3 “Implementation status”, it is stated that the first pruning has been done at 3 meters height and the second at 5.5 meters. However, in previous description it is stated that the only one pruning has been done at 5.6 meters.		
Country participant response		Date: 17/03/2022
<i>This finding is being treated internally between the project developer and CLIMIT, we expect to deliver the response to this finding on Wednesday</i> <i>According to the PDD and the project developer, the pruning’s that have been done on El Arriero are: First pruning at 2.3-3.3m, the second at 4.44m and the last pruning at 5.6m. It should be noted that pruning is not always done at the same height, these can vary depending on the plot and the conditions, but pruning is attempted at this height.</i>		
Documentation provided by the Country Participant		
VWB assessment		Date: 18/04/2022
The section has been updated and it has been clarified. Therefore, CL 04 is closed		

CL ID	05	Date: 22/02/2022
Description of CL		
Within the Non-Permanence Risk Report, according to the extreme weather table, the reported consecutive conditions are in periods under 10 years in most of the cases. However, the risk is categorized between 10 and 25 years. Please explain that.		
Country participant response		Date: 17/03/2022
<i>We consider that the risk due to extreme weather for the El Arriero project is 10-25 years because if we calculate the number of events that occurred from the first event in 1942 to 2022, we only find 7. In other words, in 80 years only 7 extreme weather events occurred, giving us an average of 11.42 years. For this reason, we consider that the risk due to extreme weather is 10-25 since the average there is a risk due to extreme weather every 11.42 years.</i>		
Documentation provided by the Country Participant		
VWB assessment		Date: 18/04/2022
CL 05 is closed		

CL ID	06	Date: 22/02/2022
Description of CL		
Please, provide evidence of the inventory plots as SHP. documentation		
Country participant response		Date: 17/03/2022
<i>The shp of the project establishments are attached</i>		
Documentation provided by the Country Participant		
WB assessment		Date: 25/03/2022
The number of plots which is stated on the MR does not match with the number of plots obtained from the shp.		
Country participant response		Date: 08/04/2022
<i>We had an error in the transfer of information, the correct plots are 124 as marked by the shp. The plots were corrected both in the MR and in excel</i>		
WB Assessment		Date: 18/04/2022
CL 06 is closed		