

PROJECT REVIEW REPORT

This project review report includes findings raised during Verra's review of the project specified below. The VVB must address the findings before the project request can be considered for approval by Verra. The project review report will be made publicly available on the Verra Registry. Confidential information may be provided in separate attachments.

Project ID	0872
Project Name	Afognak Forest Carbon Project
Review Type	Verification Approval
Program(s)	VCS Program
Verification Period	01 January 2019 – 31 December 2021
Project Proponent	ClimeCo LLC
Methodology	VM0012 Improved Forest Management in Temperate and Boreal Forests (LtPF), version 1.2
VVB	Ruby Canyon Environmental, Inc.
Assessment Criteria	VCS standard v4.3
Date of First Issue	20 December 2022
Date of Second Issue	13 February 2023
Review Conclusion	27 February 2023
Date of Final Issue	28 February 2023

FINDINGS

#	Finding Description	VVB Response	Status
1	The title and version number of tools applied by the project are missing		
	<u>Issue</u> The project proponent does not include the title and version number of tools applied by the project under Section 1.8 of the monitoring report.	Round 1	Closed
	<u>Action Required</u> 1. The VVB must ensure that the title and version number of tools applied by the project are included under Section 1.8 of the updated monitoring report. 2. The VVB must assess this update.	<u>VVB Response</u> The title and version number of the tools applied has been added to Section 1.8	
	<u>Program Rule(s)</u> VCS Monitoring report template v4.1, Section 1.	<u>Verra Response</u> This finding is now closed, and no further response is required.	
2	Previous project description deviations applied in previous monitoring reports are not described		
	<u>Issue</u> The project proponent does not describe and report any project description deviations applied in previous monitoring reports.	Round 1	Closed
	<u>Action Required</u> 1. The MR must be updated to include all project description deviations applied in current and in previous monitoring reports. 2. The VVB must assess whether the reported project description deviations are appropriately described.	<u>VVB Response</u> A description of the previous methodology deviation has been added to Section 3.2.1. A description of the previous project description deviation has been added to Section 3.2.2.	
	<u>Program rule:</u> VCS Monitoring Report Template, v4.1, Section 3.2.2	<u>Verra Response</u> This has been addressed. This finding is now closed, and no further response is required.	

3	The sampling approaches are not described		
	<u>Issue</u> The VVB does not describe the sampling approach, important assumptions, and justification of the chosen approach. <u>Action Required</u> 1.The VVB must update the verification report with a description of the sampling approach, including important assumptions and justification of the chosen approach as part of the sampling plan used. <u>Program Rule(s)</u> VCS Verification report Template v4.1, Section 2.1.	Round 1 <u>VVB Response</u> I am unclear what needed detail is missing from section 2.1 of the VR. Our sampling approach is risk-based and that drives what is sampled. The entire process is also outlined in this section, including noting that we “review of submitted data and documents including source data, evidence for ongoing QA/QC procedures, and emission reduction calculations”. I do not see “justify” in section 2.1 of the VR template. <u>Verra Response</u> This finding cannot be closed. <u>Issue:</u> The VVB mentions under Section 2.1 of the verification report that “RCE developed a risk-based sampling plan based upon the strategic review and risk assessment. The verification plan and sampling plan were used throughout the verification and were revised as needed based upon additional risk assessments The verification team completed a site visit to the Project on August 2-3, 2022, as described in Section 2.4.” Under Section 2.4, the VVB states that, “Christian Eggleton and Tim Facemire conducted a site visit to the Project area from August 2-3, 2022. They completed plot remeasurements of standing trees in the Project’s two strata and assessed the accuracy of the inventory based on quality control tolerances identified in the USFS Forest Inventory and Analysis program. All plots were within the threshold of USFS FIA tolerances.” It is unclear whether the VVB remeasured all the trees within the project strata and how feasible this was given that would mean covering an area of over 3000 ha in 2 days. <u>Action required:</u> The VVB must update the verification report with a description of	Closed

		the sampling approach, including important assumptions and justification of the chosen approach including details of the sampling plan used to carry out the verification activities.	
		Round 2	
		<u>VVB Response</u> Added additional language to section 2.4.	
		<u>Verra Response</u> Clarity has been provided under Section 2.4 of the verification report. This finding is now closed, and no further response is required.	

4	The process for the resolution of findings is missing		
	<u>Issue</u> The VVB does not describe the process for the resolution of findings raised by the verification team. Also, the number of findings mentioned in the summary, are different from those in Section 2.5 of the verification report. <u>Action Required</u> The VVB must describe the process for the resolution of findings raised by the verification team under Section 2.5 of the verification report. <u>Program Rule(s)</u> VCS Verification Report Template v4.1, Section 2.4	Round 1 <u>VVB Response</u> I am unclear what additional detail is needed. We note the findings and that the project proponent responded to all findings. The detail for each of these is provided in Appendix A. The number of findings has been corrected in the Summary. <u>Verra Response</u> This finding is now closed, and no further response is required.	closed

5	Insufficient assessment of the accuracy of achieved GHG ERRs calculation		
	<u>Issue</u> The following assessment is missing to determine the accuracy of GHG ERRs calculation; a) The verification report does not identify the data and parameters used to calculate the GHG emission reductions and removals	Round 1 <u>VVB Response</u> Additional language has been added to section 4.4 of the VR.	closed

	b) The verification report does not describe the accuracy of GHG emission reductions and removals, including accuracy of spreadsheet formulae, conversions and aggregations, and consistent use of the data and parameters c) The verification report does not describe whether the methods and formulae set out in the project description for calculating baseline emissions, project emissions and leakage have been followed d) The verification report does not describe the appropriateness of any default values used in the monitoring report e) The verification report does not describe the steps taken to assess whether manual transposition errors between data sets have occurred <u>Action Required</u> The VVB must provide a detailed assessment of the above item to determine the accuracy of GHG ERRs calculations under Section 4.4 of the verification report. <u>Program Rule(s)</u> VCS Verification Report Template v4.1, Section 4.4	<u>Verra Response</u> This finding is now closed, and no further response is required.	
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6 Insufficient assessment of the quality of evidence to determine ERRs			
	<u>Issue</u> The VVB does not provide the following assessment of the quality of evidence to determine ERRs. a) The verification report does not identify the evidence used to determine the GHG emission reductions and removals and describe the steps taken to assess the sufficiency of quantity, and appropriateness of quality, of the evidence b) The verification report does not include details of any cross-checks performed on the reported data and how the reliability of the evidence, and the source and nature of the evidence (external or internal, oral or documented) for the	Round 1 <u>VVB Response</u> Additional language has been added to section 4.5 of the VR. <u>Verra Response</u> This finding is now closed, and no further response is required.	Closed

	determination of GHG emission reductions or removals was assessed c) The verification report does not include details of any cross-checks performed on the reported data and how the information flow from data generation and aggregation, to recording, calculation and final transposition into the monitoring report was assessed d) The verification report does not include details of any cross-checks performed on the reported data and how, where the project description does not specify calibration frequency of monitoring equipment, the appropriateness of implemented calibration frequency was assessed <u>Action Required</u> The VVB must provide a detailed assessment of the quality of evidence to determine ERRs under Section 4.5 of the verification report. <u>Program Rule(s)</u> <i>VCS Verification Report Template v4.1, Section 4.5</i>		
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7	Insufficient assessment of the non-permanence risk analysis		
	<u>Issue</u> The VVB does not provide the following assessment of the non-permanence risk analysis. a) The verification report does not describe the steps taken to assess the non-permanence risk rating determined by the project proponent b) The verification report does not assess of all rationale, assumptions and justification used to support the risk score for each risk factor. c) The verification report does not assess the quality of documentation and data provided to support the risk score for each risk factor. d) The verification report does not provide a conclusion	Round 1 <u>VVB Response</u> Language has been added to section 4.6 of the VR addressing these items. <u>Verra Response</u> This finding is now closed, and no further response is required.	Closed

	regarding the appropriateness of the risk rating for each risk factor. <u>Action Required</u> The VVB must provide a detailed assessment of the non-permanence risk analysis under Section 4.6 of the verification report. <u>Program Rule(s)</u> VCS Verification Report Template v4.1, Section 4.6		
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8 The documents for baseline reassessment are not on the registry			
	<u>Issue</u> The following documents submitted as part of project baseline reassessment are not on the registry. a) “PDD version 3” mentioned under Section 5.1.1 of the monitoring report b) The corresponding validation reports. <u>Action Required</u> 1. The VVB must ensure that project proponent uploads all the documents required as part of the of project baseline reassessment on the Verra registry. <u>Program Rule(s)</u> N/A	Round 1 <u>VVB Response</u> We have confirmed that these documents should now be uploaded to the registry.	Closed
		<u>Verra Response</u> The VCS Project description v3.0 has been uploaded. However, this finding cannot be closed.	
		<u>Issue</u> The corresponding validation report for project baseline reassessment is missing <u>Action required:</u> The VVB must ensure that the project proponent has uploaded the validation report for project baseline reassessment on the registry.	
		Round 2 <u>VVB Response</u> RCE has communicated with the Project Proponent and the files should be uploaded to the registry.	

		The confusion likely comes from that fact that the 10-year baseline update validation report was actually included as part of the 2015-2017 verification report, but that was not specified in the title of the document. The file has been renamed 'O25_Afognak_10yr baseline reassessment validation report' and has been uploaded to the registry.	
		<u>Verra Response</u> Baseline reassessment was undertaken as a verification exercise. A report has been uploaded on the registry. This finding is now closed, and no further response is required.	