VERRA
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17 June 2021

Josef Miller
CEO
Miller Forest Investment AG

Dear Josef Miller,

This letter is in reference to your extension request submitted to Verra on 30 April 2021. It is our understanding that Miller Forest Investment AG (the Project Proponent), is requesting an extension on Section 3.7.3 of the *VCS Standard, v4.1* for *Afforestation of Degraded Grasslands in a Caazapa* (Project 2498). The extension requested by the Project Proponent is to extend the five-year deadline for validation of 12 January 2021 until 12 October 2021.

Based on the information provided to Verra, it is understood that Project 2498 was unable to meet the original deadline of 12 January 2021 due to the outbreak of the novel coronavirus (COVID-19) pandemic and the ensuing lockdowns in Paraguay, which delayed stakeholder consultation, quantification, and approval from investors. While the Project Proponent initially anticipated that validation would be complete by 12 July 2021, COVID-19 has continued to delay site visits integral to project development and validation.

Verra analyzed this exemption based on Section 3.7.3 of the *VCS Standard, v4.1,* which states, “AFOLU projects shall complete validation within five years of the project start date.”

Considering the facts and background information provided during this analysis, Verra is able to grant an extension on Section 3.7.3 of the *VCS Standard, v4.1,* to the Project Proponent. The validation deadline will be extended to 12 October 2021..

Please note, extensions are granted by Verra on a case-by-case basis and do not form the basis of, or set a precedent for, future extension request approvals or denials.

This letter will be uploaded to the Verra Registry as a public document.

Sincerely,

Andrew Beauchamp
Interim Program Manager, Verra Programs