

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	2512
Project Name	Afforestation of degraded grasslands in Vichada, Colombia
Review Type	Verification Approval
Program(s)	CCB Program and VCS Program
Verification Period	04 December 2020 – 08 November 2022
Project Proponent	Forest First Colombia S.A.S.
Methodology	AR-ACM0003 A/R Large-scale Consolidated Methodology – Afforestation and reforestation of lands except wetlands. Version 2.014
VVB	TÜV SÜD America, Inc
Assessment Criteria	VCS Standard, Version 4.5, the CCB Standards v.3.1
Date of First Issue	01 August 2024
Date of Second Issue	13 November 2024
Review Conclusion	Approved
Date of Final Issue	5 February 2025

1. FINDINGS

#	Finding Description	VVB Response	Status
1	Implementation Schedule		
	<p><u>Issue</u> Section 2.2.1 of the monitoring report does not indicate key dates of project implementation related to the community and biodiversity activities that have occurred during this monitoring period.</p> <p><u>Action Required</u></p> <ol style="list-style-type: none"> 1. The VVB must ensure that the project proponent updates Section 2.2.1 of the monitoring report with comprehensive information pertaining to the projects community and biodiversity milestones that has occurred during the current monitoring period. 2. The VVB must assess the updates in the monitoring report and update the relevant section of the verification report as needed. <p><u>Program Rule(s)</u> <i>Climate, Community & Biodiversity Standards, v3.1, Section G1.9</i></p>	<p>Round 1</p> <p><u>VVB Response</u> The verification team requested the proponent to update section 2.2.1 of the MR with the requested information. The verification team confirmed that section 2.1.1 has been updated to include the required information regarding dates for the start of project activities (i.e., dates of plantation, harvesting, forest inventories, etc.), including activities related to the community and biodiversity. It was also confirmed that dates are presented in MM-YYYY format. The verification team also updated the relevant sections of the Verification Report.</p> <p><u>Verra Response</u> Section 2.1.1 of the monitoring report has been updated to include the missing information regarding the implementation schedule.</p> <p>This finding has been closed.</p>	Closed
2	Anti-Discrimination Assurance		
	<p><u>Issue</u> Section 2.3.11 of the monitoring reports states that FFC is working to establish procedures that guarantee the promotion of an anti-discriminatory culture. However, no assurance is provided that all other entities involved in the project design and implementation are not involved or complicit in any form of discrimination.</p> <p><u>Action Required</u></p> <ol style="list-style-type: none"> 1. The VVB must ensure that the project proponent 	<p>Round 1</p> <p><u>VVB Response</u> The verification team requested the proponent to update the MR with the required information. The verification team confirmed that section 2.3.11 of the MR has been updated to describe how the project proponent is making sure that all other entities involved in the project design and implementation are not involved or complicit in any form of discrimination. Additionally, the MR references the Code of Conduct and an agreement that is signed with any third party that collaborates with FFC. This additional</p>	Closed

	<p>updates Section 2.3.11 of the monitoring report to describe how all other entities involved in the project design and implementation are not involved or complicit in any form of discrimination.</p> <p>2. The VVB must assess the updates in the monitoring report and update the relevant section of the verification report as needed.</p> <p><u>Program Rule(s)</u> <i>Climate, Community & Biodiversity Standards, v3.1, Section G3.7</i></p>	<p>information was available to the verification team and was reviewed, confirming the information stated in the MR. The relevant section of the Verification Report was updated.</p> <p><u>Verra Response</u></p> <p>Section 2.3.11 of the monitoring report has been updated to provide assurance that all entities involved in the project design and implementation are not involved or complicit in any form of discrimination.</p> <p>This finding has been closed.</p>	
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3 Grievances			
	<p><u>Issue</u></p> <p>In Section 2.3.12 of the monitoring report, Table 27 provides information on the request received through the project’s complaints, claims and comments mechanism, however in some instances it is unclear if the grievances/ requests/ complaints received has been resolved.</p> <p><u>Action Required</u></p> <ol style="list-style-type: none"> 1. The VVB must ensure that the project proponent updates Table 27 to clearly indicate if the grievances/ complaints that has been submitted has been resolved or not. 2. The VVB must assess the updates in the monitoring report and update the relevant section of the verification report as needed. <p><u>Program Rule(s)</u> <i>Climate, Community & Biodiversity Standards, v3.1, Section G3.8</i></p>	<p>Round 1</p> <p><u>VVB Response</u></p> <p>The verification team requested the proponent to update the MR with the required clarifications. The verification team reviewed the updated MR and confirmed that table 27 of the MR (now table 30) has been updated to specifically described that all issues were resolved, and how. The relevant section of the Verification Report was updated.</p> <p><u>Verra Response</u></p> <p>Section 2.3.12 of the monitoring report has been updated to provide assurance that all grievances/ requests/ complaints received has been resolved during the monitoring period.</p> <p>This finding has been closed.</p>	<p>Closed</p>

4	Community Employment Opportunities
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	<p><u>Issue</u></p> <p>Section 2.3.14 of the monitoring report does not describe the activities and/or processes implemented to ensure community members, including women and vulnerable and/or marginalized people, are given a fair chance to fill positions for which they can be trained.</p> <p><u>Action Required</u></p> <ol style="list-style-type: none"> 1. The VVB must ensure that the project proponent updates Section 2.3.14 of the monitoring report to describe the activities and/or processes that has been implemented by the project to ensure community members, including women and vulnerable and/or marginalized people, are given a fair chance to fill positions for which they can be trained for. 2. The VVB must assess the updates in the monitoring report and update the relevant section of the verification report as needed. <p><u>Program Rule(s)</u></p> <p><i>Climate, Community & Biodiversity Standards, v3.1, Section G3.10</i></p>	<p>Round 1</p> <p><u>VVB Response</u></p> <p>The verification team requested the proponent to update the MR with the required information. The verification team confirmed that section 2.3.14 of the MR has been updated to provide further details on how the projects promotes employment opportunities and includes measures to address vulnerable and marginalized groups. The relevant section of the Verification Report has been updated as well.</p>	Closed
	<p><u>Verra Response</u></p> <p>Section 2.3.14 of the monitoring report has been updated to provide information on how communities are given a fair chance to fill employment opportunities.</p> <p>This finding has been closed.</p>		

5	Occupational Safety Assessment		
	<p><u>Issue</u></p> <p>The following pertains to Section 2.3.16 of the monitoring report:</p> <ol style="list-style-type: none"> I. This section does not provide mitigation measures for the risks associated with animals or biological agents and means of transport. II. It is unclear if the proposed mitigation measures for the other most common accident agents such as replacement of some tools for safer ones, 	<p>Round 1</p> <p><u>VVB Response</u></p> <p>The verification team requested the proponent to update the MR with the required information. The verification team confirmed that section 2.3.16 of the MR was updated and now specifies the mitigation measures implemented for risks related to animals and biological agents, as well as means of transportation. Additionally, the section now indicates and specifies that the activities have been effectively implemented. The relevant</p>	Closed

	<p>adjustment of security procedures, operationalization of the checklist and creation of new system to simply reports have been implemented or not.</p> <p><u>Action Required</u></p> <ol style="list-style-type: none"> 1. The VVB must ensure that the project proponent updates Section 2.3.16 to provide information on the mitigation measures that has been implemented by the project for the risks associated with animals or biological agents and means of transport. 2. The VVB must ensure that the project proponent clarifies if unclear if the proposed mitigation measures for the other most common accident agents such as replacement of some tools for safer ones, adjustment of security procedures, operationalization of the checklist and creation of new system to simply reports have been implemented or not during the current monitoring period. 3. The VVB must assess the updates in the monitoring report and update the relevant section of the verification report as needed. <p><u>Program Rule(s)</u> <i>Climate, Community & Biodiversity Standards, v3.1, Section G3.12</i></p>	<p>section of the Verification Report was also updated.</p> <p><u>Verra Response</u></p> <p>Section 2.3.16 of the monitoring report has been updated with the relevant mitigation measures and confirms its implementation.</p> <p>This finding has been closed.</p>	
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6 Community Monitoring Plan			
	<p><u>Issue</u></p> <p>The following pertains to Section 4.3.1 of the monitoring report:</p> <ol style="list-style-type: none"> 1. Table 41 does not include the results of the target occupational safety as per the validated PD. 	<p>Round 1</p> <p><u>VVB Response</u></p> <p>The verification team requested the proponent to update the MR with the required information. The verification team confirmed that table 46 (previously table 41) has been updated to include</p>	<p>Closed</p>

<p>Therefore, it cannot be ascertained if the project has met the indicator requirement of having a decreased accident rate in relation to the year the project started.</p> <p>2. Section 4.3.1 of the first monitoring report (2016-2020) reported that additional community indicators would be monitored annually, however the results of these impact indicators are not included in this monitoring report</p> <ul style="list-style-type: none"> a. By 2025, 70% of the field workers employed are hired from the local territory (measured by Total number of employees residing in the urban and rural areas of Puerto Carreño and La Primavera municipalities) b. By 2025, the workplace accident rate will be halved compared to 2020 (measured by Number of workplace accidents per year and Number of lost days caused by work-related accidents in the last year divided by the number of workers) <p><u>Action Required</u></p> <ul style="list-style-type: none"> 1. The VVB must ensure that the project proponent updates Table 41 to include the result of accident rate in relation to the year the project started. 2. The VVB must ensure that the project proponent updates Section 4.3.1 of the monitoring report to include the results of the impact indicators that were omitted as per above (a and b). 3. The VVB must assess the updates in the monitoring report and update the relevant section of the verification report as needed. <p><u>Program Rule(s)</u></p>	<p>the results of the required parameters. The verification team also had reviewed previously provided supporting documentation and confirm the percentage of local employees that is reported by the project.</p> <p><u>Verra Response</u></p> <p>Section 4.3.1 has been updated to provide the results of the occupational safety target and the results of the two additional indicators have been included.</p> <p>This finding has been closed.</p>	
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	<i>Climate, Community & Biodiversity Standards, v3.1, Section CM4.1</i>		
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7 Audit Team Composition			
	<p><u>Issue</u> Section 2.1 of the verification report lists the experience and qualifications of the audit team. However, the qualifications of the team members as described in the report does not describe if they possess the following skills: Proficiency in local language(s) and Experience and familiarity with local social and cultural norms.</p> <p><u>Action Required</u></p> <ol style="list-style-type: none"> The VVB must update Section 2.1 of the verification report to describe if they possess the skills identified above to undertake to the verification audit. <p><u>Program Rule(s)</u> <i>Climate, Community & Biodiversity Program Rules v3.1, Section 4.3.1</i></p>	<p>Round 1</p> <p><u>VVB Response</u> The verification team updated section 2.1 of the Verification Report to provide more clarity on the skills related to local language proficiency and familiarity with local social and cultural norms.</p> <p><u>Verra Response</u> Section 2.1 of the verification report has been updated to describe how the audit team demonstrates proficiency with the local language and experience with the local social and cultural norms. This finding has been closed.</p>	Closed

8 Risk assessment			
	<p><u>Issue</u> Section 2.2.6 of the monitoring report includes a summary of risks to the project that have been assessed via the NPRT. It is unclear if the project proponent has assessed risks beyond the NPRT, specifically those risks that may be specific to the project's community and biodiversity benefits.</p> <p><u>Action Required</u></p> <ol style="list-style-type: none"> The VVB must ensure the project proponent has identified and mitigated all applicable risks during the monitoring period, including any not specified by 	<p>Round 1</p> <p><u>VVB Response</u> The verification team requested the proponent to update the MR with the required information. The verification team reviewed the updated MR and confirmed that section 2.2.6 now includes an extensive list of identified risks based on the Environmental Management Plan developed by FFC. The necessary mitigation measures are established in the "management sheets" developed as a result of the Plan. A description of the sheets and the main activities considered in them is also presented. The relevant section of the Verification Report has been updated.</p>	Closed

	<p>the NPRT.</p> <p>2. The VVB must assess all updates and revise any relevant sections of the verification report.</p> <p><u>Program Rule(s)</u> <i>Climate, Community & Biodiversity Program Rules v3.1, Section G1.10</i></p>	<p><u>Verra Response</u></p> <p>Section 2.2.6 of the monitoring report has been updated to provide additional risks beyond the NPRT.</p> <p>This finding has been closed.</p>	
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9 Table 47			
	<p><u>Issue</u></p> <p>The first row of Table 47 (Expanse of the land cover in the project area (ha)) totals more hectares than are in the PA. It is unclear what the delineation of these metrics are within the PA given the misalignment between total hectares in the table and total in the PA.</p> <p><u>Action Required</u></p> <ol style="list-style-type: none"> 1. The VVB must ensure the project proponent clarifies the floristic composition of the PA. 2. The VVB must assess all updates and revise any relevant sections of the verification report. <p><u>Program Rule(s)</u> <i>Climate, Community & Biodiversity Program Rules v3.1, Section B4.1</i></p>	<p>Round 1</p> <p><u>VVB Response</u></p> <p>The verification team confirmed that section 5.3.1.1 and tables 53 and 54 (previously table 47), have been updated to provide clarity on the difference between the PA and the area where flora characterization was carried out. Briefly, the flora characterization was performed in a bigger area than the PA, as show in figure 30.</p> <p><u>Verra Response</u></p> <p>Section 5.3.1.1 has been updated to describe that the sampled area consisted of the zone of influence which totals more hectares than the project area.</p> <p>This finding has been closed.</p>	<p>Closed</p>

10 Missing information in project implementation description			
	<p><u>Issue</u></p> <p>Section 2.1.1 of the MR does not describe how leakage and non-permanence risk factors are being monitored and managed in the project area.</p> <p><u>Action Required</u></p>	<p>Round 1</p> <p><u>VVB Response</u></p> <p>The verification team confirmed that section 2.1.1 has been updated to include the requested information regarding monitoring of leakage and of the non-permanence risk factors. The relevant section of the Verification Report was updated as well.</p>	<p>Closed</p>

	<ol style="list-style-type: none"> 1. The VVB must ensure that Section 2.1.1 of the MR is updated to describe how leakage and non-permanence risk factors are being monitored and managed in the project area. 2. The VVB must assess the updates in the monitoring report and update the verification report as needed. <p><u>Program Rule(s)</u> Monitoring Report template: CCB Version 3, VCS Version 3.</p>	<p><u>Verra Response</u> The relevant information has been added in the revised MR.</p>	
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11 Lack of clarity on new PAIs participation in any other program.			
	<p><u>Issue</u> Section 2.1.9 of the MR does not clarify whether current PAI participating in other emission trading programs.</p> <p><u>Action Required</u></p> <ol style="list-style-type: none"> 1. The VVB must ensure that Section 2.1.9 of the MR is updated to clarify whether the current PAI is participating in other emission trading programs. 2. The VVB must assess the updates in the monitoring report and update the verification report as needed. <p><u>Program Rule(s)</u> Monitoring Report template: CCB Version 3, VCS Version 3, VCS Standard v4.5, Section 3.24.3.</p>	<p>Round 1</p> <p><u>VVB Response</u> The verification team confirmed that section 2.1.9 of the MR has been updated to clarify that the PAI is not participating in any emissions trading program. The relevant section of the Verification Report to make it clear that the verification team had reviewed and confirmed this.</p> <p><u>Verra Response</u> The VVB confirms that none of the PAI is participating in other emission trading program.</p>	<p>Closed</p>

12 Missing information on the implementation Schedule			
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	<p><u>Issue</u></p> <ol style="list-style-type: none"> Section 2.2.1 of the monitoring report does not indicate key project implementation dates related to the start of project activities, legal agreements, and stakeholder engagements. In Section 2.2.1 of the MR, the project milestone implementation dates are only presented in year format. 	<p>Round 1</p> <p><u>VVB Response</u></p> <p>The verification team confirmed that section 2.1.1 has been updated to include the required information regarding dates for the start of project activities (i.e. dates of plantation, harvesting, forest inventories, etc.) including activities related to the community and biodiversity. It was also confirmed that dates are presented in MM-YYYY format. The relevant section of the Verification Report was also updated.</p>	Closed
	<p><u>Action Required</u></p> <ol style="list-style-type: none"> The VVB must ensure that the project proponent updates Section 2.2.1 of the monitoring report with comprehensive information pertaining to the major milestones in the project’s development and implementation occurred during the current monitoring period. VB must ensure that the dates should be at least provided in MM-YYYY format. The VVB must assess the updates in the monitoring report and update the relevant section of the verification report as needed. <p><u>Program Rule(s)</u></p> <p><i>Monitoring Report template: CCB Version 3, VCS Version 3,</i></p>	<p><u>Verra Response (Pending)</u></p> <p>Section 2.1.1 of the MR has been updated to include the missing information regarding the implementation schedule.</p>	

13	Missing information on personnel who carried out monitoring		
	<p><u>Issue</u></p> <p>Section 3.1.3 of the MR does not mention the responsibilities and competencies of the personnel that carried out the monitoring activities.</p>	<p>Round 1</p> <p><u>VVB Response</u></p> <p>The verification team requested the update of the MR with the required information and confirmed that section 3.1.3 of the MR now includes information on the roles, responsibilities and competencies of the personnel in charge of the monitoring activities. The relevant section of the MR was also updated.</p>	Closed
	<p><u>Action Required</u></p> <ol style="list-style-type: none"> The VVB must ensure that Section 3.1.3 of the MR is 		

	<p>updated with the required information.</p> <p>2. The VVB must assess the updates in the monitoring report and update the relevant section of the verification report as needed.</p> <p><u>Program Rule(s)</u> Monitoring Report template: CCB Version 3, VCS Version 3, VCS Standard v4.5, Section 3.16.4</p>	<p><u>Verra Response</u> Section 3.1.3 of the MR has been updated to include information on the roles, responsibilities, and competencies of the personnel responsible for monitoring activities.</p>	
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<p>14 Clarification needed on the KML</p>			
	<p><u>Issue</u> It is unclear which of the KML files show the planted eligible area (see background).</p> <p><u>Action Required</u> The VVB must clarify the KML file that displays the planted eligible area. If it is not included, it should be submitted to facilitate an efficient review.</p> <p><u>Program Rule(s)</u> VCS Standard v4.5, Section 3.11.2 (3) (C) i</p> <p><u>Background</u> Two KML files have been provided: one shows the project area, and the other the eligible area.</p>	<p>Round 1</p> <p><u>VVB Response</u> The verification team is attaching the <i>kml</i> files with the following notes for clarity:</p> <p>1_PropertyBoundaries: Contains the property boundaries 2_ProjectEligibility: Contains the property boundaries with surface classified as eligible and non-eligible areas. 3_PorjectEligibleArea: Contains only the eligible areas inside the property boundaries (that is, the non-eligible areas have been excluded in this file). 4_ProjectEligiblePlantedArea: Contains only the areas that have been planted (within the limits of the eligible area).</p>	<p>Closed</p>

		<p><u>Verra Response</u> A clarification has been provided regarding the kml files provided.</p>	
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<p>15</p>	<p>Missing information on ex-post LTA calculation</p> <p><u>Issue</u> The ex-post LTA calculations have not been included in the ERR calculation spreadsheet.</p> <p><u>Action Required</u> The VVB must ensure that the ex-post LTA calculations are included in the ERR calculation spreadsheet.</p> <p><u>Program Rule(s)</u> <i>VCS Standard v4.5, Section 2.2.1 (Principle of Transparency)</i></p>	<p>Round 1</p> <p><u>VVB Response</u> The verification team is providing the spreadsheets where the LTA calculations are presented. Three files are presented: one for the Morichalito area, one for the Non-Morichalito area and one consolidated.</p> <p><u>Verra Response</u> The calculation spreadsheet with the LTA calculations has been provided to Verra for review. However, this finding cannot be closed.</p> <p><u>Issue:</u> The net GHG emission reductions and removals (ERRs) for the current monitoring period, as presented in the calculation spreadsheet labeled '240314_ExanteER_AR-ForestFirst_Consolidated_v2,' are inconsistent with the values in Table 43 of the MR.</p> <p><u>Action required.</u></p> <ol style="list-style-type: none"> 1. The VVB must ensure that the net GHG ERRs for the current monitoring period are accurate and consistent across all project documents. A detailed ERR calculation 	<p>Closed</p>
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		<p>spreadsheet, including formulas and data sources used to generate the reported ERRs, must be provided for the current monitoring period (2020-2022).</p> <ol style="list-style-type: none"> The VVB must review the updated MR and/or ERR calculation spreadsheet and update the VR as needed. 	
		<p>Round 2</p>	
		<p><u>VVB Response</u></p> <p>The verification team is attaching a spreadsheet that combines the ERRs and LTA spreadsheets, which were previously separated. The ERRs calcs have been consistent since the initially issued documentation, so there is no difference here. However, the LTA calculations have been modified to make it clear how the LTA has been updated using the ex-post GHG benefits achieved during the previous and present monitoring reports.</p>	
		<p><u>Verra Response</u></p> <p>A revised ERR calculation spreadsheet has been provided. However, this finding cannot be closed.</p>	
		<p><u>Issue</u></p> <p>The ERR calculation spreadsheet, 20240314_ExpostER_AR_ForestFirst_v2_2ndVer, specifically in the worksheet labelled LTA, indicates that the LTA has been calculated using Ex ante data (column V) instead of the monitored Ex post data (column W).</p>	
		<p><u>Action Required</u></p> <ol style="list-style-type: none"> The VVB must ensure that the LTA is calculated using the monitored Ex post data. The VVB must assess the revised ERR calculations and update the VR accordingly 	
		<p>Round 3</p>	
		<p><u>VVB Response</u></p>	

		<p>During a technical call between Verra staff and OVV, the following points were clarified:</p> <ol style="list-style-type: none"> 1. The project is using ex-post removal values for periods that have already been reported and verified, combined with updated ex-ante data for the remaining years of the accreditation period. 2. It was demonstrated that the project updated the ex-ante estimates using the average MAIs obtained from the growth data measured in the plantation. An average MAI is used for each species, and the calculation is performed separately for the Morichalito and Non-Morichalito areas. Separate spreadsheets for each area are attached, allowing the calculations for each case to be traced. These sheets include the monitored inventory data used to calculate the MAIs, as well as the updated ex-ante calculations. Two consolidated sheets are also attached, grouping the data from both areas for the total updated LTA calculation. <p>In this way, it is shown that the LTA has been correctly estimated using the ex-post data to date and the ex-ante data updated based on the actual MAIs estimated from the measured data.</p>	
		<p><u>Verra Response</u> A clarification has been provided regarding the quantification of the ex-post LTA.</p>	