



Gold Standard[®]
for the Global Goals

FORM - ANNUAL REPORT SUBMISSION

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SUMMARY

Gold Standard Design Certified Projects, PoAs and VPAs (hereafter project) are required to submit annual reports to share progress, key updates and confirm that the project is active. This template provides a standardised form to complete annual reporting. The annual reports are required for each monitoring year for which verification is not completed by the end of the following calendar year (section 5.1. (d), Annual Reporting, Gold Standard for the Global Goals [Principles and Requirements](#)). The Project Developer shall upload annual reports on the Gold Standard Assurance Platform.

1| SCOPE AND APPLICABILITY:

- 1.1.1 | The annual report form is applicable to all Gold Standard standalone projects and voluntary project activities (VPAs) of all scales. In case of a Programme of Activities, the Coordinating/Managing Entity may submit one combined annual report for multiple VPAs.
- 1.1.2 | **A/R Projects Only** - If the project is certified according to the Forest Stewardship Council (FSC), the Certification Status replaces the completion of this template. Please provide the FSC Audit Report and provide a reference to this supporting document in section 6| of this template. In addition, please provide evidence on how the project demonstrates conformity to Gold Standard [Safeguarding Principle](#) 3.8.1 on Water (FSC Certification is not deemed as evidence that this Principle is met). For further guidance refer to

the section “FSC Dual Certification” in the [Land Use and Forests Activity Requirements](#).

2| ENTRY INTO FORCE

- 2.1.1 | The annual report form:
- a. is available for use by all projects from its release date.
 - b. shall be used for annual reports submitted after 05/12/2024.

3| TIMING FOR ANNUAL REPORT SUBMISSION

- 3.1.1 | As per section 5.1 of the [Principles and Requirements](#), annual reports:
- a. are due until end of next calendar year for which the verification is not completed.
 - b. Are still required by the end of the calendar year if a verification is in progress but not complete.

For example:

Examples - Project Status	Annual report submission
No monitoring report submitted yet, project start date in 2019	by end of 2020
Last monitoring period end: 01 January 2019	by end of 2020
Last monitoring period end: 01 December 2019	by end of 2020
Verification report submitted for monitoring period 01 June 2018 to 31 May 2019	for 01 June 2019 to 31 December 2020 by end of 2020
Last monitoring period end: 01 December 2019, last annual report covering 01 December 2019 to 01 December 2020	by end of 2021

- 3.1.2 | The Project Developer shall upload the annual report(s) on the Gold Standard Assurance Platform to complete the submission. Note that the annual report shall be made public upon submission.

4| PROJECT(S) INFORMATION

Please identify the project activity, Programme of Activity, and/or Voluntary Project Activity/ies (henceforth called 'project') and the reporting period to which this annual report applies.

1. Title of Project/ VPA(s) <i>If you are submitting an annual report for a project or number of VPAs, please include the name of all VPAs as well.</i>	BaumInvest Reforestation Project
2. GS ID(s)	GS 2913
3. GS Registry project link(s)	https://registry.goldstandard.org/projects/details/1795
4. Date of completion of the report	03/04/2025
5. Which monitoring period is the annual report being submitted for?	01/01/2024 – 31/12/2024
6. Is a verification in progress for this monitoring period? <i>Annual reports are still required by the end of the calendar year if a verification is in progress but not complete.</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<i>Refer to Principles and Requirements 5.1.39 and 5.1.42</i>	

5| ANNUAL REPORT

Please use this section to provide a brief summary of the progress of the project(s) during the reporting period and a summary of the monitoring information obtained.

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|----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| 7. Has the project been actively implemented/operated during the monitoring period (Q5) this report refers to? | <input checked="" type="checkbox"/> Yes
<input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|

If answer is no to Q.7, please explain the reason:

[Insert text here]

8. Please list the recent activities, events and actions related to the project that summarize the project's progress during the monitoring period this report refers to.

This may include milestones in implementation, calibration of equipment, carrying out of surveys or monitoring activities, Host Country approvals, etc. Refer to: Principles and Requirements 5.1.42.(a)

Main activities during the monitoring period 2024:

- Annual forest inventory carried out June – August 2024.
- Thinning of fast growing pioneer species continued in 2024, with a total extracted volume substantially below the original plan stated in the forest management plan and reflected in the ex-ante model.

These thinning have the objective of keeping the growth dynamics in the planted forests, and therefore to enhance the overall growth performance. The thinning residues are left on site to decompose, and thus to contribute to the soil nutrient cycling.

- Maintenance of infrastructure (roads and fence repairs) in La Virgen, El Porvenir and Las Delicias.
- Complete harvesting of Botarrama (*V. ferruginea*) at El Ceibo farm because of a tree species specific bark beetle infestation (see further explanation Q11).

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| 9. Have there been any changes to the continuous input/grievance mechanism during the monitoring period this report refers to?
<i>If yes, please ensure that all stakeholders are informed of the new way to provide continuous inputs or file grievances.</i> | <input type="checkbox"/> Yes
<input checked="" type="checkbox"/> No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|

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| 10. Has there been any input/feedback or grievance provided by stakeholders after the validation stage and during the monitoring period this report refers to?
<i>Refer to Principles and Requirements 5.1.42.(c)</i> | <input type="checkbox"/> Yes
<input checked="" type="checkbox"/> No
<i>If yes, please fill out the table in Annex 1.</i> |
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| 11. Have there been any incidents or events that may impact the Outcomes/Impacts delivered to date (in terms of loss) or the ongoing Performance of the Project.
<i>Refer to Principles and Requirements 5.1.4.2.(d)</i> | <input checked="" type="checkbox"/> Yes
<input type="checkbox"/> No |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|

If answer is "Yes" to Q.11, please explain the reason:

Harvesting of all trees of Botarrama (*V. ferruginea*) in the El Ceibo farm (nearly 50 ha), in La Virgen project area, due to a rare tree-species-specific bark beetle (*Xyleborus vochysia*) infestation has been finalized in 2024. The remaining other tree species planted in El Ceibo are not affected by this bark beetle. On the contrary, it can be assumed that they will react positively to the harvest of the pioneer tree species Botarrama and the resulting reduction in competition with significantly stronger growth in the coming years. As we are also observing strong natural regeneration of native tree species in this project area, we assume that replanting will not be necessary to achieve the expected carbon removals of the project. Overall carbon sequestration is expected not to be negatively affected, since carbon sequestration calculations based on the last forest inventory (2024) largely exceed the ex-ante model.

12. Have any legal contests/disputes arisen related to the project?

Refer to Principles and Requirements 5.1.4.2.(e)

Yes

No

If answer is "Yes" to Q.12, please explain the reason:

[Insert text here]

13. Have there been any updates to the Key Project Information, Project Design Document, Monitoring & Reporting Plan?

Refer to Principles and Requirements 5.1.4.2.(f)

Yes

No

If answer is "Yes" to Q.13, please summaries the updates.

Yes, there is a minor update of the farm boundaries of Las Casas farm in La Virgen due to the updating of a neighbor's cadastral plan, which made it necessary to update the cadastral plan of this property as well. However, the boundaries and area of Las Casas farm have only changed very slightly as a result from the previous 46,49 ha to the current 45,37 ha farm area and the GS certified planted area of in total 978 ha is not affected by this minor correction.

14. Please provide a summary of the monitoring information collected during the year.

Please only provide information on those indicators monitored during the reporting period. Indicators monitored once per monitoring period are not necessary to be included here. *Refer to Principles and Requirements 5.1.42.(g)*

Monitoring information collected in 2024:

- **SDG 5 Gender equality:** Participation of women, or any other marginalised group, in the project, monitored through the list of personnel employed in BaumInvest AG (BIAG) and BaumInvest Latinoamerica (BILA) in 2024. The proportion of women employed in BIAG and BILA is 41%.
- **SDG 8 Decent work and economic growth:** List of personnel employed in 2024. In 2024, BaumInvest AG and BaumInvest Latinoamerica employed together 34 people with working agreements and fair wages. The workforce of 16 employees of BILA in Costa Rica is shared with GS11707 VPA-01 Reforestation Project in Costa Rica 01(GS11708). Appropriate equipment and access to BaumInvest SharePoint for all employees is granted to access the Forestry manual or any other relevant information on the project.
- **SDG 13 Climate action:** Annual forest inventory to cross-check plantations' growth with ex-ante models. Results of the ex-post growth performance in the year 2024 are above the ex-ante model, due to less thinning implemented and higher natural regeneration.
- **SDG 15 Life on land:** The project contributes to pastureland reforestation, the protection of natural ecosystems, and the sustainable management of forests to enhance biodiversity. Since its inception, 978.58 hectares of pastureland have been reforested with predominantly native tree species in close to nature mixed stands, while 376 hectares have been designated and maintained as protected areas.

Sustainable forest management is evidenced by higher-than-expected carbon sequestration, as plantations have sequestered more carbon than projected in the ex-ante model. This is due to a lower-than-anticipated extraction volume and strong natural regeneration (14 different native tree species have been registered with DAP >5cm) within the plantations.

Regarding biodiversity monitoring, a follow-up assessment is planned for 2025/2026 to confirm the positive trend in the increase of herpetofauna species, as observed in previous evaluations (2016 and 2021) and since the initial report in 2009.

Additional positive impacts of the project: The BaumInvest Reforestation Project strengthens regional water supply

In 2024, BaumInvest entered into a formal agreement with the local water supply association of San Ramón de La Virgen, Sarapiquí (ASADA), to support long-term water supply for surrounding communities. The agreement includes the use of a water source located on BaumInvest's San Ramón farm, as well as the sale and transfer of an approximately 3.5-hectare plot of land to ASADA for development and ongoing management.

This initiative is a direct outcome of BaumInvest's reforestation project at the La Virgen site, where approximately 520 hectares of former pastureland have been reforested with native tree species in mixed stands since 2010. The resulting forest cover has significantly increased water availability in the region's catchment area, directly benefiting the local population.

The agreement underscores the long-term environmental and social value generated by BaumInvest's forestry activities and reflects the company's ongoing commitment to responsible land stewardship and sustainable development.

<p>15. (For LUF projects) Have there been any updates to the 'Project Participants and Secured Titles?'</p> <p>Please ensure that at all times the project is in compliance with section 2 (b) of the Land Use and Forests Activity Requirements. Refer to Principles and Requirements 5.1.4.2.(h)</p>	<p><input type="checkbox"/> Yes</p> <p><input checked="" type="checkbox"/> No</p>
<p>16. Have there been any extreme event that potentially resulted in reversal of sequestered emissions by the project activity?</p>	<p><input type="checkbox"/> Yes</p> <p><input checked="" type="checkbox"/> No</p> <p><i>If yes, please elaborate:</i></p>

If answer is "Yes" to Q.16, please summaries the updates.

[Insert text here]

6| SUPPORTING DOCUMENTATION/EVIDENCE

17. Please list any supporting documentation or evidence provided along with this annual report below. Refer to Principles and Requirements 5.1.4.2.(f)


- "List of employees 2024_BIAG.pdf", and
- "Constancia colaboradores 2024_BILA.pdf"

7| DECLARATION

I, the undersigned, hereby acknowledge and affirm that I understand the following with respect to annual reporting:

1. The information provided as part of annual reporting is primarily for information-sharing purposes.
2. Annual reporting serves as an opportunity to share progress, track key updates, and confirm to Gold Standard that the project remains active.
3. Formal review of conformity to requirements and any changes in approach shall be undertaken at performance certification only.
4. Notwithstanding the above, I understand and agree that failure to provide Annual Reports as required may result in the decertification of the Project.
5. I acknowledge that by submitting Annual Reports, I am not relieved of any obligations to comply with all applicable Gold Standard requirements throughout the project's duration.
6. I understand that Gold Standard reserves the right to request additional information or clarification based on the content of the Annual Reports.
7. I affirm that all information provided in the Annual Reports will be, to the best of my knowledge, true, accurate, and complete.

By agreeing to these terms, I confirm my understanding of and commitment to the annual reporting process as outlined above.

Project Developer/Representative Entity	Antje Virkus, CEO BaumInvest AG
The signatory shall be an individual with legal signing authority within the Project Developer's organization Refer to Principles and Requirements 5.1.43	

Document History

Version	Date	Description
3.0	12/11/2024	- Updated the focal point for submission of the Annual reports. - Editorial change
2.0	16/08/2022	- Introduced a checklist format with guidance and references.

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- Added clarification on timelines and conditions for submission of annual reports and other communication to Gold Standard.

Changed title to differentiate from other annual report templates.

1.1 01/03/2018 Editorial changes

1.0 01/07/2017 Initial Adoption

ANNEX 1. STAKEHOLDER ENGAGEMENT REPORT

Stakeholder Engagement Report					
Date	Comment	Actions expected from Project Owner	Response by Project Owner	Responsible person for the issue	Issue resolved?
<i>DD/MM/YYYY</i>	<i>Describe the comment received</i>	<i>Changes expected by the stakeholder</i>	<i>How you will resolve the issue/ Whether you find the issue relevant to be addressed</i>	<i>Person who will take/took the responsibility for resolving and monitoring of the issue</i>	<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No
					<input type="checkbox"/> Yes <input type="checkbox"/> No