

BUFFER RELEASE REPORT

This template is for requesting the release of Buffer Credits as an incentive for continued verification and to recognize that certain project risks decrease as the project’s longevity is demonstrated. A project is eligible to release buffer credits when the non-permanence risk rating in the current verification report remains the same or decreases from the previous verification report. A 15 percent time release can be applied to the total number of buffer credits associated with the project to-date (i.e., the number of buffer credits previously held in the AFOLU pooled buffer account plus the number of buffer credits newly deposited). The completed and approved buffer release report will be made publicly available on the Verra Registry. Confidential information may be provided as separate attachment(s).

Request Type	Buffer Release Report
Project Title	CIKEL BRAZILIAN AMAZON REDD APD PROJECT – AVOIDING PLANNED DEFORESTATION
Project ID	0832
Report ID	<i>Version 01</i>
Verification Period (s)	19/07/2007 - 18/07/2010; and 19/07/2010 - 18/07/2017
Project Proponent	CBNS NEGÓCIOS FLORESTAIS S/A (former “CKBV Florestal Ltda”, there was a change in the company name)
Methodology	VCS VM0007 REDD Methodology Framework (REDD-MF) v1.0
Assessment Criteria	<i>VCS Standard Version 4.5; VCS Registration and Issuance Process, v4.4</i>
Prepared By	Verra
Date of Issue	12 December 2023
Review Conclusion	Approved

1. BUFFER RELEASE REVIEW RESULTS:

Verra received a Buffer Release Request for [Project ID 0832 - CIKEL BRAZILIAN AMAZON REDD APD PROJECT – AVOIDING PLANNED DEFORESTATION](#), on 28 November 2023. The table below lists the verification reports and related risk rating scores that have been approved by Verra.

VERIFICATION REPORT TITLE	VERIFICATION DATE	RISK RATING
CKBV Florestal Ltda (planned) VCS verif 12 (1)	20/06/2012	15.5%
832_V4.0_VCS-Verification Report CIKEL	27/07/2023	10%

From the above, Project ID 0832 meets Verra’s requirement (Section 5.2.1 of the [VCS Registration and Issuance Process, v4.4](#)) and is eligible for buffer release, as per Section 5.2.4 of the [VCS Registration and Issuance Process, v4.4](#), i.e., to the release of deposited buffer credits that are in excess of the updated risk rating score. Further, the project is also eligible for a 15% “time-release” of buffer credits, which is applied to the total number of buffer credits associated with the project to-date.

2. BUFFER RELEASE CALCULATIONS:

1. CALCULATIONS:									
A. Verification Period (DD/MM/YYYY)	B. Verification Report Date (DD/MM/YYYY)	C. Risk Rating	D. Total Vintage Quantity	E. Actual Buffer Contribution (Contributions so far)	F. Total Net Change in Carbon stock	G. Updated Risk Rating	H. Updated Deposits	I. Total Buffer Release (Updated Buffer)	J. Total Buffer Eligible for Release (Updated Buffer + 15% Time Release)
19/07/2007 - 18/07/2010 (2010)	20/06/2012	15.5%	3,284,853	281,361	1,815,232	10%	181,523	99,838	127,066
19/07/2007 - 18/07/2010 (2009)				263,576	1,700,490	10%	170,049	93,527	119,034
19/07/2007 - 18/07/2010 (2008)				264,672	1,707,561	10%	170,756	93,916	119,529
01/01/2017 - 18/07/2017	27/07/2023	10%	4,364,505	67,660	676,600	10%	67,660	0	10,149
01/01/2016 - 31/12/2016				85,602	856,020	10%	85,602	0	12,840
01/01/2015 - 31/12/2015				31,156	311,560	10%	31,156	0	4,673
01/01/2014 - 31/12/2014				79,129	791,290	10%	79,129	0	11,869
01/01/2013 - 31/12/2013				21,463	214,630	10%	21,463	0	3,219
01/01/2012 - 31/12/2012				7,711	77,110	10%	7,711	0	1,157

01/01/2011 - 31/12/2011			56,439	564,390	10%	56,439	0	8,466
TOTALS:		7,649,358		8,150,494		871,488	287,281	418,004

For the 2nd monitoring period, Project 832 is expected to contribute to the non-permanence buffer pool with 822,220 credits. However, to date, the project only issued 8% of available credits for the 2nd monitoring period and contributed up to 349,160 credits to the buffer.¹ This is limiting the releasable credits to 418,004 credits.

Additional 70,959 credits could be released in the future, once contribution to the buffer is completed.

¹ Buffer credits are set aside progressively when VCUs are issued.

2. TIME RELEASE (15%):	
Updated Buffer Deposits:	871,488
15% Time Release (Updated Buffer Deposits * 0,15)	130,723

3. CALCULATION SUMMARY:	
15% Time Release:	130,723
Total Buffer Release (Eligible for Release):	418,004
Remaining Buffer Credits:	684,326

3. CONCLUSION:

On 11 December 2023, Verra revised and approved the release of **418,004 VCUs** from the AFOLU Pooled Buffer Account for buffer credits associated with for [Project ID 0832 - CIKEL BRAZILIAN AMAZON REDD APD PROJECT – _AVOIDING PLANNED DEFORESTATION_](#). The buffer credits will be released up-to the maximum contribution for the particular vintage as presented in Table 1 (column J) above.