

PROJECT REVIEW REPORT

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

Review Type	Verification
Project ID	1503
Project Name	RESEX RIO PRETO-JACUNDÁ REDD+ PROJECT
Program(s)	CCB
Verification Period	1 October 2015 – 7 August 2020
Project Proponent	Biofílica Ambipar Environmental Investments – Plínio Ribeiro
Methodology	VM0015, Avoiding Unplanned Deforestation, version 1.1
VVB	Earthood Services Private Limited
Assessment Criteria	CCB Standard Version 3; VCS Standard Version 4.3
Date of First Issue	2 nd June 2022
Review Conclusion	Approved
Date of Final Issue	25 July 2022

ASSESSMENT FINDINGS			
#	Description	Response	Status
1	<p>Omitted Section in CCB Verification Report:</p> <p>The VVB shall provide information on Section 4.3.14 of the verification report and explain why it was not included in the verification report submitted to Verra. The VVB needs to provide sufficient assessment as to whether the project is in compliance with G5.9 regarding any form of climate, social or environmental credit</p> <p>Program rule: <i>CCB-Program-Rules-v3.1</i>, Section 4.3.15</p>	<p>Round 1:</p> <p>VVB Response:</p> <p>Due to an editing error in the verification report, section 4.3.14 was accidentally deleted. The VVB provides information on the evaluation of compliance with the requirement.</p> <p>Verra response:</p> <p>The information requested was provided and the finding was closed.</p>	Closed
2	<p>Calculation of baseline emissions, project emissions and leakage:</p> <p>The VVB is required to request the PP to provide the electronic spreadsheets to facilitate the verification of the results.</p> <p>Program document: <i>CCB VCS Monitoring report template CCB v3.0 and VCS v3.4</i>, Sections 3.2.1, 3.2.2 and 3.2.3</p>	<p>Round 1:</p> <p>VVB Response:</p> <p>The PP provided the electronic spreadsheets on the emission reductions according to the request of the VVB.</p> <p>Verra response:</p> <p>The spreadsheet was provided, and the finding closed.</p>	Closed
3	<p>Loss Event:</p> <p>The VVB is required to assess whether a loss event occurred or not based on the Loss event definition from the <i>Program Definitions v4.1</i> document. If a loss event occurred during the current monitoring period, the VVB is required to request the project proponent to submit a lost</p>	<p>Round 1:</p> <p>VVB Response:</p> <p>During this current monitoring period, no significant reductions in carbon stocks due to natural disturbances or catastrophic events were identified. This was verified on site visit and mapping analysis.</p>	Closed

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<p>event report, update the monitoring report and assess the updates in the verification report accordingly.</p> <p>Program rule: <i>Program Definitions v4,1 and VCS Standard v4.2, Section 3.2.15</i></p>	<p>Verra response:</p> <p>Clarification was provided by the VVB. Therefore, the finding is now closed.</p>
<p>4 Accuracy of GHG Emission Reduction and Removal Calculations:</p> <p>The VVB is required to identify the data and parameters used to calculate the GHG emission reductions and removals, and describe the steps taken to assess each of them as per the template instructions.</p> <p>Rationale: The VVB has not provided an overall conclusion regarding whether GHG emission reductions and removals have been quantified correctly nor provided the steps taken to assess the accuracy of GHG emission reductions and removals, whether the methods and formulae set out in the project description for calculating baseline emissions, project emissions and leakage have been followed and the appropriateness of any default values used in the monitoring report for each data and parameters used. The VVB does not include the steps takes to assess whether manual transposition errors between data sets have occurred.</p> <p>Program document: <i>CCB VCS Verification report template CCB v3.0 and VCS v3.4, Section 4.4.1</i></p>	<p>Round 1: Closed</p> <p>VVB Response:</p> <p>The VVB describes the steps taken to evaluate each data and parameter and provides a conclusion, in section 4.4.1.</p> <p>Verra response:</p> <p>The information requested was provided and the finding is now closed.</p>

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<p>5</p>	<p>Quality of Evidence to Determine GHG Emission Reductions and Removals</p> <p>The VVB is required to 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, as per the template instructions.</p> <p>Rationale: The VVB has provided an overall conclusion regarding the quality of the evidence but has not provided the steps taken to assess the evidence.</p> <p>Program document: <i>CCB VCS Verification Report Template CCB v3.0 and VCS v3.4, Section 4.4.2</i></p>	<p>Round 1:</p> <p>VVB Response:</p> <p>The VVB describes in the section 4.4.2 of the verification report the steps taken to assess the evidence used to determine the GHG emission reductions.</p> <p>Verra response:</p> <p>The VVB provided the steps taken to assess the evidence used to determine the GHG emission reductions. This finding is now closed.</p>	<p>Closed</p>
<p>6</p>	<p>Non-Permanence Risk Analysis</p> <p>The VVB is required to provide a complete assessment of the project’s risk rating.</p> <p>Rationale: The VVB has provided an overall conclusion of the risk rating but has not provided an assessment of the individual risk factors or a description of the steps taken to perform the assessment.</p> <p>Program document: <i>CCB VCS Verification report template CCB v3.0 and VCS v3.4, Section 4.4.3</i></p>	<p>Round 1:</p> <p>VVB Response:</p> <p>The VVB completes the assessment of the risk report in the section 4.4.3 of the verification report.</p> <p>Verra response:</p> <p>The VVB completed the assessment of the project risk rating. This finding is now closed.</p>	<p>Closed</p>

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7	<p>Impact on Communities living outside Project Area:</p> <p>The VVB is required to explain in Section 4.1.1 or Section 4.2 (depending on the impact being positive or negative) if the communities living outside the project area are impacted by the project activities and how that was determined. If the communities are negatively impacted, provide mitigation measures for each impact in Section 4.1.2 or 4.2.1 depending on the impact..</p> <p>Program document: <i>CCB VCS Verification report template CCB v3.0 and VCS v3.4, Section 4.1.1</i></p>	<p>Round 1:</p> <p>VVB Response:</p> <p>The project does not negatively impact the communities outside the project area, this was verified through the visit and interviews. However, the project identifies risks to project communities and mitigation measures that engage and positively impact communities outside the project area. This was clarified in section 4.2 and 4.5.2 of the verification report.</p> <p>Verra response:</p> <p>The information required was provided and this finding is now closed.</p>	<p>Closed</p>
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8	<p>Steps taken by VVB to Verify:</p> <p>The VVB is required to update the verification report to justify the information provided by project proponent by describing the method and criteria used for verification.</p> <p>Rationale: Throughout the verification report the VVB has provided positive verification opinions in many sections without providing information as to how the VVB reached that opinion. For instance, in Section 4.3.1 & 4.3.3.</p> <p>Program document: <i>CCB VCS Verification report template CCB v3.0 and VCS v3.4</i></p>	<p>Round 1:</p> <p>VVB Response:</p> <p>The VVB has updated the verification report, specifically the sections 4.3.1 and 4.3.3.</p> <p>Verra response:</p> <p>The information was provided, and this finding is now closed.</p>	<p>Closed</p>
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