VERIFICATION REPORT

Yunnan Kunming Liangqu Improved Forest Management Project

Document Prepared By CHINA QUALITY CERTIFICATION CENTER

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Summary:

CHINA QUALITY CERTIFICATION CENTER (CQC) has conducted the verification of Yunnan Kunming Liangqu Improved Forest Management Project, owned by Kunming Yuming Investment Development Co., Ltd., which is located in Lianhe Town and Zhuanlong Town, Kunming City, Yunnan Province, P.R.C, and applying the VCS methodology VM0010 version 1.2, on the basis of VCS Standard Version 4.0, as well as criteria given to provide for consistent project operations, monitoring and reporting.

The verification scope is defined as an independent and objective review and ex-post determination of the monitored GHG emission reductions, and consisted of the following three phases: i) desk review of the project design, the baseline and monitoring plan; ii) follow-up interviews with project stakeholders; iii) resolution of outstanding issues and the issuance of the final verification report and opinion. The overall verification, from Contract Review to Verification Report & Opinion, was conducted using CQC internal procedures.

In summary, CQC confirms that the project is implemented as planned and described in the validated VCS project description. The forestry management conversion includes 6,879.2ha logged to Protected Forest (LtPF) spreading in Lianhe Town and Zhuanlong Town. which are protected as non-commercial forestry. The monitoring system is in place and reduces the GHG emissions as anthropogenic GHG removals by sinks. The GHG emission removals by sinks verified totalize 273,112 tCO_2e (VCUs eligible for issuance) with the annual emission reduction of 54,622 tCO_2e ,with buffer deduction for the second monitoring period.

Our opinion relates to the projects' GHG emissions and resulting GHG emission reductions reported and related to the valid project baseline, monitoring plan and its associated documents.

Our opinion relates to the projects' actual net GHG removals by sinks and resulting net anthropogenic GHG removals by sinks is reported and related to the valid and registered project baseline, monitoring plan and its associated documents.

Reporting period	01/04/2016 to 31/03/2021
Baseline net GHG removals by sinks	3,466
Actual net GHG removals by sinks	-329,598
GHG emissions due to leakage	0
Total number of credits withheld in VCS buffer account	59,951
Net anthropogenic GHG removals by sinks	273,112

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1 INTRODUCTION

1.1 Objective

Beijing Institute of Green Resources (hereafter referred to as “BIGR”) has commissioned CQC to verify the emission removals of the Yunnan Kunming Liangqu Improved Forest Management Project (hereafter referred to as “the Project”) for the period from 01/04/2016 to 31/03/2021. CQC as the validation/verification body (VVB) of the Project has been accredited as a DOE by VERRA and UNFCCC and also meets the competence requirements as set out in ISO 14065:2007.

The objective of verification is to verify the reported voluntary emission removals generated by the Project for the period from 01/04/2016 to 31/03/2021 and to confirm that actual monitoring systems and procedures are in compliance with that described in the monitoring plan and the additional requirements stated by the Verra.

1.2 Scope and Criteria

The verification scope is defined as an independent and objective review of the VCS project description (VCS-PD),/1/ VCS monitoring report (VCS-MR) /2,3/and other relevant documents list below. The information in these documents is reviewed against VCS version 4.1 requirements, UNFCCC rules and associated interpretations.

The verification is not meant to provide any consulting towards the client. However, stated requests for clarifications and/or corrective actions may provide input for improvement of the project monitoring towards reductions in the GHG emissions.

The verification criteria refer to the policy, procedure or requirement used as a reference against which evidence is compared. The verification is carried out on the basis of the following requirements, applicable for this project activity:

- VCS Program Guide, version 4.0, dated 19/09/2019/10/
- VCS Standard, version 4.1, dated 22/04/2021 /9/
- Registration & Issuance Process, version 4.0, dated 19/09/2019 /11/
- VCS Validation and Verification Manual, version 3.2, dated 19/10/2016/15/
- VM0010, Version 1.2 "Methodology for Improved Forest Management: Conversion from Logged to Protected Forest/8/
- VCS AFOLU Non-Permanence Risk Tool version 4.0, dated 19/09/2019/13/
- Standard for Sampling and Surveys for CDM Project Activities and Programme of Activities

(PoAs)[44];

- Guidelines for carbon sink measurement and monitoring of afforestation projects issued by National Forestry and Grassland Administration dated Feb.2011[45]
- Other rules and requirements related to AFOLU projects

1.3 Level of Assurance

CQC has undertaken a reasonable assurance engagement in accordance with VCS version 4.0. It requires a reasonable level of assurance in verification that GHG assertions are free of material errors, omissions and misrepresentations. The verification conclusion is based on the VCS-PD[1], VCS-MR[2][3], supporting evidences made available to the verifier and information collected through performing interviews and on-site inspection.

1.4 Summary Description of the Project

The Project is located in Lianhe Town and Zhuanlong Town, Kunming City, Yunnan Province, P.R.C. The geo-coordinate range of Lianhe Town is 102°43′E~103°33′E and 25°20′N~26°50′N, and the geo-coordinate range of Zhuanlong Town is 102°13′E~102°56′E and 25°25′N~26°22′N. The annual estimated emission removals are 41,050 tCO_2e.

The Project involves 6,879.2 ha logged to Protected Forest (LtPF) project which belongs to the improvement forestry management (IMF). It applies methodology VM0010 version 1.2 “Methodology for Improved Forest Management: Conversion of Logged to Protected Forest”. The protected species are Broad leaf trees and Pines.

The Project Start Date is 01/04/2011, when the notice on the strengthening the protection of the forest resource was issued by local government, Kunming Liangqu Development Bureau on 28/03/2011.

The project generated 228,669 tCO_2e emission reductions within the first monitoring period from 01/04/2011 to 31/03/2016 with the average annual emission reductions of 45,734 t CO_2e. The first 5 years’VCU was proved in October 2016. During the second monitoring period from 01/04/2016 to 31/03/2021, the project has generated 273,112 tCO_2e (VCUs eligible for issuance) with the annual emission reduction of 54,622 tCO_2e with buffer deduction.

2 VERIFICATION PROCESS

2.1 Method and Criteria

The overall verification, from Contract Review to Verification Report & Opinion, was conducted using CQC's internal procedures.

The non-permanence risk analysis was also assessed for this verification. Further, following Section 2.1.2 of the VCS Validation & Verification Manual, V3.2, the objectives of the verification exercise were to evaluate the monitoring report and assess:

• The extent to which methods and procedures, including monitoring procedures, have been implemented in accordance with the validated project description. This includes ensuring conformance with the monitoring plan.

• The extent to which GHG Emission Reductions or Removals reported in the monitoring report are materially accurate.

The criteria followed the verification guidance documents provided by Verra. Unless otherwise indicated, the assessment was performed against the most recent version of the relevant Verra guidance document. Please also see Section 1.2 of this report.

The specific approach taken to conduct this verification included:

• Review of project documentation including the approved selected methodology (VM0010,Version 1.2), the project proponent's validated Project Documentation and Monitoring Plan dated 08/08/2014 and the previous verified Project Documentation(such as verification report and monitoring report for 1st monitoring period)

• On-site inspections, including; conduct risk assessment, review of performance records, interviews with project participants and local stakeholders, simple random sampling, collection of field measurements, observation of established practices and testing of the accuracy of monitoring equipment

• Review of monitoring results and verification of the correct application of monitoring methodologies

• Review of calculations to quantify reductions in GHG emissions

• Review of the management systems to support the project operation and monitoring

With regard to the sampling plan, choice of testing method will depend on the data in question and the nature and extent of risks identified. CQC verification team apply our sectoral professional judgment to develop the sampling plan. A sampling plan including data testing methods and types

of data and information to be assessed, such as simple random sampling, locations of the project, size and number of sample plot, diameter at breast height(DBH) etc., and a verification plan were completed in accordance with the verification criteria (see section 1.2 of this report)prior to the verification after the review of the documentation. Potential risks were assessed and identified, and necessary actions were identified. CQC verification team then assessed the documentation and information provided by PP.

2.2 Document Review

The assessment of the project documentation provided by the project participant is based upon both quantitative and qualitative information on emission reductions. Quantitative information comprises the reported numbers in the VCS monitoring report (MR) version 01 dated 22/04/2021/2/ and MR-ER spread sheet version 01 dated 22/04/2021/4/. Qualitative information comprises information on internal management controls, calculation procedures, procedures for transfer of data.

In addition to the monitoring documentation provided by the project proponents, the CQC reviews:

(a) The VCS-PD and the monitoring plan/1/;

(b) The validation report/6/;

(c) The applied monitoring methodology;

(d) The non-permanence risk report/22/;

(e) The monitoring report and verification report for 1st monitoring period;

(f) Other information and references relevant to the project activity's resulting emission reductions (e.g. IPCC reports, 3rd party measurement reports or national regulations, evidence/statements from local authority).

2.3 Interviews

On 17/06/2021 and 18/06/2021, CQC performed a site visit and interviews with project stakeholders to confirm selected information and to resolve issues identified in the document review. Local villagers, local officials and Representatives of Beijing Institute of Green Resources were interviewed (see References). The main topics of the interviews are summarized as follows.

Date	Interviewee	Organization	Interview Topics
17/06/2021 18/06/2021	Hong Yu Liao Mingjiang Liao Mingfang Fu Zhenglun Wang Kaiying Yin Chaoting Li Qiang	Kunming Yuming Investment Development Co., Ltd. (project owner) Local forest administration Residents of Lianhe Town Zhuanlong Town	-Technical details of the project - Sampling plots - Project Boundary - Monitoring plan and arrangements - Monitoring data -Project activity starting date -Ownership -local stakeholder consultation

	Li Jinliang Luo Tianze Zhao xiaoqing	Beijing Institute of Green Resources (the Consultant)	- Local stakeholder consultation - Project risk - Project activity starting date - project management and monitoring -ER calculation

2.4 Site Inspections

The verification site inspection was based on the verification and sampling plan established. It was conducted on 17/06/2021 and 18/06/2021 by CQC verification team, accompanied by the project proponent of the project activity.During this site inspection, CQC interviews with the representatives of the project owner and related local stakeholders. The verification site visit was a required tool to help the VVB reach reasonable assurance for verification of monitoring period reported elements. It also allowed the VVB to; understand application of the methodology on-site, confirm the implementation of project activities, and to resolve issues identified in the document review.

The objectives of the on-site inspections performed were to:

- Conduct a risk-based review of the project area and project activities to check that the project adhered to the requirements of the VCS rules and the methodology during the monitoring period
- Select data samples from ground measurements for verification purposes in order to achieve a reasonable level of assurance and meet the materiality requirements of the project following Section 4.1.2 of the VCS Standard
- Check that monitoring was conducted in accordance with the requirements of the validated monitoring plan, the VM0010 methodology and VCS rules

The site visit lasted two days and 6 geolocalized sampling plots located in Lianhe Township (about 102° 43’ ~103° 33’ E and 25° 20’ ~26° 50’ N) and Zhuanlong Town (102° 13’ ~102° 56’ E, 25° 25’ ~26° 22’ N) were confirmed by means of simple random sampling,which is account to 15% of total sampling plots (40) of the project. The method to conduct sampling and the final sampling proportion is accordance with Standard for Sampling and Surveys for CDM Project Activities and Programme of Activities (PoAs) and Guidelines for carbon sink measurement and monitoring of afforestation projects issued by National Forestry and Grassland Administration dated Feb.2011.

The locations of the project visited during the site inspection are confirmed correct by means of GPS navigator and crossed check with the sample plot monitoring records[38] .The information of sample plots evaluated during the site visit are recorded below：

Serial No.	No.of sample plot	The central geological coordinates
1	P-01-ZL-12	N 25.88026 E 102.88229
2	P-02-ZL-32	N 25.93903 E 102.85955
3	P-02-ZL-35	N 25.97116 E 102.88429
4	P-02-ZL-41	N 26.0179 E 102.84293
5	P-02-LH-21	N 25.90606 E 102.98372
6	P-02-LH-27	N 25.91666 E 102.98741

2.5 Resolution of Findings

The objective of this phase of the verification is to resolve issues related to the monitoring, implementation and operations of the registered project activity that could impair the capacity of the project activity to achieve emission removals or influence the monitoring and reporting of emission removals prior to CQC's positive conclusion on the GHG emission removals calculation.

Findings established during the verification can either be seen as a non-fulfilment of criteria ensuring the proper implementation of a project or where a risk to deliver high quality emission reductions is identified.

A Corrective Action Request (CAR) is raised, if one of the following situations occurs:

(a) Non-compliance with the monitoring plan or methodology are found in monitoring and reporting and has not been sufficiently documented by the project participants, or if the evidence provided to prove conformity is insufficient;

(b) Modifications to the implementation, operation and monitoring of the registered project activity has not been sufficiently documented by the project participants;

(c) Mistakes have been made in applying assumptions, data or calculations of emission reductions that will impact the quantity of emission reductions;

(d) Issues identified in a FAR during validation to be verified during verification or previous verification(s) have not been resolved by the project participants.

A Clarification Request (CL) is raised, if information is insufficient or not clear enough to determine whether the applicable VCS requirements have been met.

A Forward Action Request (FAR) is raised, for actions if the monitoring and reporting require attention and/or adjustment for the next verification period.

To guarantee the transparency of the verification process, the concerns raised are documented in more detail in Appendix A.

2 CLs had been raised during the verification, presented in Appendix A. Taking into account this output, the Project participant took corrections and revised its Monitoring Report (MR). All CLs are successfully closed.

Forward Action Requests（FAR）

No Forward Action Request is raised during the validation and 1st and 2nd monitoring period.

2.6 Eligibility for Validation Activities

N/A, CQC as the validation/verification body (VVB) of the Project has been accredited as a DOE by UNFCCC and also meets the competence requirements as set out in ISO 14065:2007.

3 VALIDATION FINDINGS

3.1 Participation under Other GHG Programs

N/A, the project has not been registered, or is seeking registration under any other GHG programs Hence, CQC verification team confirms that the project is eligible to participate under the VCS Program.

3.2 Methodology Deviations

N/A, no deviation from methodology.

3.3 Project Description Deviations

N/A, no deviation from project description in the VCS PD version 03 dated 15/03/2016..

3.4 Grouped Project

N/A, the project is not a grouped project.

4 VERIFICATION FINDINGS

4.1 Project Implementation Status

CQC has performed a site visit and found that the Project has been implemented since 01/04/2011, when a forest protection plan was issued by local government to cancel the commercial timber harvest. On the basis of this site visit and the reviewed project description it can be confirmed that, the improved forestry management, such as conversion of logged to protection forest (Protected species are: Broad leaf trees and Pines) are implemented.

The forestry management conversion includes 6,879.2ha logged to Protected Forest (LtPF). The different forest types, as well as the monitoring system, metering equipment and the monitoring procedure have been implemented and managed as described in the VCS PD.

The Project is implemented in Lianhe Township and Zhuanlong Town, Kunming City, Yunnan province, P.R.C with 6,879.2 ha area. Of its 6,879.2 ha forest land, Lianhe Township covers an area of 1,425.1 ha, Zhuanlong Town covers 5,454.1 ha,Lianhe and Zhuanlong covers 225 and 397 small units respectively, their location and central geological coordinates are determined in the forest inventory table as listed in the validated PD appendix. CQC verification team checked the

second class investigation data conducted by Kunming Survey and Design Institute of State Forestry Administration, on August 2016,,as well as KML file, then confirmed that the information listed in the validated PD and the ER calculation of the Project are consistent with the forest second class investigation and KML file.

Additionally, CQC also reviewed the statement dated 30/03/2021 /46/with regard to the project boundary issued by the local forestry authority who is responsible for the administration of forestry affairs within their jurisdiction and comfirms that there is no change in the project boundary during the second moitoring period.

The project generated 228,669 tCO_2e emission reductions within the first monitoring period from 01/04/2011 to 31/03/2016 with the average annual emission reductions of 45,734 tCO_2e. The first 5 years'VCU was proved in October, 2016. During the second monitoring period from 01/04/2016 to 31/03/2021, the project has generated 273,112tCO_2e (VCUs eligible for issuance) with the annual emission reduction of 54,622 tCO_2e.

On the basis of site visit and the reviewed project description, CQC confirms no changes to the project design have been identified during this verification. The implementation and operation of the project activity have been conducted in accordance with the description contained in the VCS PD.

On the basis of on site inspection and Monitoring Manual/39/ and Monitoring Records/38/ provided by project owner, CQC confirms that there is no material discrepancies between the actual monitoring system, and the monitoring plan set out in the project description and the applied methodology.

The implementation status of the monitoring plan and the completeness of monitoring, including the suitability of the implemented monitoring system was confirmed through review of VM0010 adopted procedures and comparison of monitoring results against the validated project design.

The project has not been registered and is not seeking registration under any other GHG program. It has not been rejected by any other GHG program,which is confirmed through the overall verification process including background investigation ,interviews and documentary review.

The project has not received or sought any other form of environmental credit and it has not become eligible to do so since the validation or previous verification. The GHG emission reductions generated by the project have not become included in an emissions trading program other than the VCS program and it has not received or sought any other form of environmental credit as confirmed through a risk-based review by CQC verification team.

Sustainable development contributions are applicable to this project through the site visit interviews, and document review as part of the verification.The goals of the project activities, protect and restore 6,879.2 hectares of ecosystems,therefore to enrich the biodiversity;to offer local people some employment opportunities for forest management, therefore keep sustainable

sources of income; and to tackle global climate change, are clearly and directly related to increasing the well-being of the local communities.

Based on the above findings, CQC verification can conclude that the project has been implemented as described in the validated project description during the second monitoring period.

4.2 Safeguards

4.2.1 No Net Harm

During the visit, CQC team has interviewed the PP, the consultant and confirms the project has strictly banned the annual commercial timber harvest and only allowed tending and managing, therefore since 2011,the project activity is compliance with National and Local Laws and Regulations and no negative environmental and socio-economic impacts identified.

4.2.2 Local Stakeholder Consultation

In order to make the potential stakeholders receive information of the meeting,150 questionnaires[/37/] were distributed to local stakeholders, received 100% (150 questionnaires returned out of 150)at the validation period. And there were no adverse comments on the project activity. In general, the interviewees think this project can bring benefit for the local social, economic and environmental development and express the opinion on supporting this project.

During on-site visit,CQC verification team found that all villagers live out of the project site, the stakeholders are nearby villagers, the staff of Kunming Yuming Investment Development Co., Ltd.,i.e. project owner and local forest administration who were interviewed. Furthermore, through reviewing the 100 questionnaires[/37/] during the second monitoring dated 29/03/2021,and internal meeting minutes[/36/] of project owner from 01/04/2016 to 31/03/2021, CQC confirms that the project owner continues to communicate with the local stakeholders with regard to the necessary relevant information about the project implementation, risks, costs and benefits, relevant laws and regulations and the process of VCS Program verification during the monitoring period.

4.3 AFOLU-Specific Safeguards

As a result of the project implementation, the once commercial harvest is cancelled and only tending and managing is permitted. In order to mitigate the risks for fire and other natural disturbance, the project owner hired more forest rangers and equipped with more sensors to invest more on disturbance prevention.

Via on-site inspection and document review(such as questionnaires and the interview notes recorded by PP etc.), CQC visited the project area and communities in Lianhe Township and Zhuanlong Town ,and interviewed with the stakeholders representatives from local forestry administrations, residents, and the project proponent involved in the project implementation, and

confirms that the survey combing the questionnaire with Participatory Rural Appraisal (PRA) were conducted prior to and during this monitoring period, and PP also notified local stakeholders of project progress through assembly and email or telephone on a regular basis.

Through onsite visit and interview the local stakeholders, CQC verification team also confirms that PP notified local stakeholders of project progress through assembly and email or telephone on a regular basis.The local stakeholders were invited to communicate with the project proponent if they had questions or if a problem or a potential conflict could take place,which is consistent with the information provided by project proponent response in Finding 1.

Since no potential problems or conflicts were raised since the start of the project, no activities had to be implemented by the project proponent to mitigate risks to local stakeholders. Additionally, CQC also checked the related documents of the project, such as Technical Training Record/48/ and Periodical payroll of local residents/49/ who are involved in the project ,and confirms that the local stakeholders benefits from the project due to the ability enhancement ,employment opportunities and the increased incomes.

Furthermore,a forest conservation project does not cause a problem to the local stakeholders. No problems or potential conflicts were raised at the time of the validation activities and the 1st and 2nd monitoring period of this project. Proof of communication between the project proponent and the stakeholders was provided during the verification activities.

Therefore,CQC verification team confirms there is no risk and negative impact on local stakeholders during the implement of the project .

4.4 Accuracy of GHG Emission Reduction and Removal Calculations

Monitoring has been carried out in accordance with the monitoring plan contained in the VCS PD.

The parameters required by the monitoring plan and how CQC has verified the information flow (from data generation, aggregation, to recording, calculation and reporting) and appropriateness of the applied measurement / determination method, the correctness of the values applied for emission removals calculation, the accuracy, and applied QA/QC measures for all relevant monitoring parameters including the values in the monitoring report are described below:

- Illegal Logging PRA Results;

The value is zero since there is clear infrastructure, hiring and policies are in place to prevent illegal logging. CQC has checked the documents (participatory rural appraisal (PRA) /23/ provided by the local Forest Public Security Bureau and confirmed there is no illegal logging happened during the period from 01/04/2016 to 31/03/2021. Hence, the value is zero in this monitoring period.

- Result of Limited Illegal Logging Survey;

CQC has checked the documents (participatory rural appraisal (PRA) provided by the local Forest Public Security Bureau and confirmed there is no illegal logging happened during the period from 01/04/2016 to 31/03/2021. Hence,The value is zero since there is clear infrastructure, hiring and policies are in place to prevent illegal logging.

- $A_{burn,i,t}$ Area burnt in stratum i at time t

N/A.During the on site visit, CQC verification team reviewed the statement issued by the local forestry administration regarding the fire accident dated 02/04/2021[/29/],and confirms that there is no forest burnt during this monitoring period.

- $A_{dist,i,t}$, Area disturbed in stratum i at time t

N/A, During the on site visit, CQC verification team reviewed Statement on fire and natural disturbance issued by the local forestry authority dated 02/04/2021[/27/], and confirms that there is no fire and natural disturbance occurred from 01/04/2016 to 31/03/2021. Hence, the value of $A_{dist,i,t}$=0.

- $A_{DIST\_IL,i}$: Area potentially impacted by illegal logging in stratum i

N/A,As stated above, there is no illegal logging during this monitoring period, Hence, the value of $A_{DIST\_IL,i}$=0.

- $C_{DIST\_IL,i,t|PRJ}$: biomass carbon of trees cut and removed through illegal logging in stratum i at time t

N/A, As stated above, there is no illegal logging during this monitoring period

- A_{Pi}: Total area of illegal logging sample plots in stratum i

N/A, no illegal logging during this monitoring period.

- PMP_i: Merchantable biomass as a proportion of total above ground tree biomass for stratum i within the project boundaries

N/A. As the leakage factor of this project is zero which is confirmed at the validation period and this verification period. CQC verification team confirms that it is unnecessary to calculate PMP_i .

- A_i: Area covered by stratum i

During the on site visit, CQC verification team confirms that the value is from the national second class forest investigation[/41/,] which is design and implemented by the designated qualified entities on 2006 and Aug. 2016 respectively,(the area of each stratum is unaltered) and will updated

every 10 years .In the baseline scenario ,strata areas must not change through time.In the project scenario it must be assumed ex-ante that stand boundaries and strata areas must not change through time. Ex post adjustments of the project scenario strata may be needed if unexpected disturbances occur during the project crediting period.

As state above,there is no illegal logging,and no fire and natural disturbance during this monitoring period, Hence, CQC verification team the area of each stratum is unaltered.

Parameters determined ex-ante:

The data and parameters available in the validation are listed below:

- $V_{l,j,i,sp}$, Merchantable volume for tree l of species j in sample plot spin stratum i
- CF_j , Carbon fraction of dry matter for species j
- D_j , Basic wood density of species j in t d.m. m^{-3}
- $f_j(X,Y…)$, Allometric equation(s) for species j linking measured tree variable(s) to above ground biomass of living trees
- Total area of illegal logging sample plots in stratum i (A_{Pi})
- $BCEF_R$, Biomass conversion and expansion factor applicable to wood removals in the project area
- G_{gi} , Emission factor for stratum *i* for gas *g*
- RGR_i , Forest re-growth rate post timber harvest for stratum i
- $V_{EX,j,i|BSL}$, Mean volume of extracted timber per unit area for species j in stratum i
- $A_{i,p}$, Area covered by stratum I over land parcel p

A complete set of data for the specified monitoring period is available.

However, CQC raised **CL01** as parameters determined ex-ante are not sufficiently listed in monitoring report(version 1.0). PP made a supplement in the monitoring report (Version 2.0) which are consistent with applied methodology and registered PD, therefore, **CL01** is closed (see Appendix B for details).

Calculation process and results

(1) Baseline Emissions

The critical parameter used for the determination of the Emission Removals is the area of forest, number of plant, diameter at breast height of a tree and other parameters relate to the forest inventory. The data pertaining to the above parameters are maintained in the identified records. All the data are in compliance with that stated in the Monitoring Report version 2.0.

According to the methodology and the VCS PD, the net change in carbon stock from wood products and logging slash across all parcels within the first year of harvest in the baseline is calculated as

$$\Delta C_{NET,BSL(1)} = \sum_{i=1}^{M}\sum_{p=1}^{p} A_{1,i,p} * \left(\left(\frac{\Delta C_{DWSLASH,i,p,BSL}}{10}\right) + \Delta C_{WP0,i,p,BSL} + (\Delta C_{WP100,i,p,BSL}/20)\right) \quad (1)$$

The net change in carbon stock from wood products and logging slash across all parcels in the years 2-10 since harvest in the baseline are calculated as:

$$\Delta C_{NET,BSL(2-10)} = \sum_{i=1}^{M}\sum_{p=1}^{p} A_{2-10,i,p} * \left(\left(\frac{\Delta C_{DWSLASH,i,p,BSL}}{10}\right) + (\Delta C_{WP100,i,p,BSL}/20)\right) \quad (2)$$

The net change in carbon stock from wood products across all parcels in the years 11-20 since harvest in the baseline are calculated as:

$$\Delta C_{NET,BSL(11-20)} = \sum_{i=1}^{M}\sum_{p=1}^{p} A_{11-20,i,p} * (\Delta C_{WP100,i,p,BSL}/20) \quad (3)$$

The net change (sequestration) in carbon stock due to forest regrowth across all parcels in all years since harvest in the baseline scenario are calculated as:

$$\Delta C_{NET,BSL(1+)} = \sum_{i=1}^{M}\sum_{p=1}^{p} A_{i,p,t^*} * (-\Delta C_{RG,i,p,BSL}) \quad (4)$$

Therefore, the net change in carbon stock across all parcels harvested over each year of the project crediting period in the baseline scenario since the start of the project activity is calculated as:

$$\Delta C_{NET,BSL,t^*} = \Delta C_{NET,BSL(1)} + \Delta C_{NET,BSL(2-10)} + \Delta C_{NET,BSL(11-20)} + \Delta C_{NET,BSL(1+)} \quad (5)$$

The net carbon stock change in the baseline scenario must be converted to net greenhouse gas emissions and is calculated as:

$$GHG_{NET,BSL,t^*} = \Delta C_{NET,BSL,t^*} * \frac{44}{12} \quad (6)$$

CQC has checked the Emission Removals calculation sheet and registered VCS-PD and found the baseline calculation is correct. The value of baseline calculation is listed below:

Year	$\triangle C_{NET,BSL(1+)}$(tC)	$\triangle C_{NET,BSL,t}$(tC)	Conversion factor	$GHG_{NEt,BSL,t}$（tCO_2e）
1	584	1,519	3.67	5,568
2	1,169	1,329	3.67	4,872
3	1,753	1,139	3.67	4,175
4	2,337	949	3.67	3,479
5	2,921	759	3.67	2,782
6	3,506	569	3.67	2,086
7	4,090	379	3.67	1,390
8	4,674	189	3.67	693
9	5,258	-1	3.67	-3
10	5,843	-191	3.67	-700

Year 1-10	01/04/2011 to 31/03/2021	$GHG_{NEt,BSL,t2^*}$（tCO_2）	24,343
Year 1-5	01/04/2011 to 31/03/2016	$GHG_{NEt,BSL,t1^*}$（tCO_2）	20,877

Note: Here t2* is 10 years for the time elapsed since the start of the project to 31/03/2021.

Here t1* is 5 years for the time elapsed since the start of the project to 31/03/2016.

(2) Project Emissions

According to the methodology and the VCS PD, net greenhouse gas emissions in the project scenario in year t, equal to emissions resulting from forest disturbance (both illegal logging and natural disturbances) minus carbon sequestration through ongoing forest growth.

$$\Delta C_{AB,t,PRJ} = \left(\sum_{i=1}^{M}\left(A_i * \frac{C_{AB,i,t2,PRJ} - C_{AB,i,t1,PRJ}}{T}\right)\right) * \frac{44}{12} \quad (7)$$

For the calculation result of annual carbon stock change in aboveground biomass of trees, since the total carbon stock change is calculated based on the monitoring data of five years (2016-2021),

and the annual carbon stock change cannot be separately monitored, the average growth method is adapted to calculate the annual carbon stock change. CQC checked the "forest resource operation and management" published by Chinese Forest Press in 2001, and confirmed that the average growth method is acceptable and reasonable based on the expertise and experience.

Based on the IPCC 2006 Inventory Guidelines, estimation of greenhouse gas emissions from biomass burning must be calculated as:

$$\Delta C_{DIST-FR,t,PRJ} = \sum_{i=1}^{M} A_{burn,i,t} * B_{i,t,PRJ} * COMF_i * G_{g,i} * 10^{-3} * GWP_{CH4} \quad (8)$$

During the on site visit, CQC checked the statement issued by the local forestry administration regarding the fire accident dated 02/04/2021 thus CQC verification team confirms that there is no fire occurred during the second monitoring period. Hence, the value of $A_{burn,i,t}$=0,and $\Delta C_{DIST-FR,t,PRJ}$ is equal to 0.

It is conservatively assumed that the natural disturbance is a stand-replacing disturbance, and that the biomass change as a result of the natural disturbance ($\Delta C_{DIST,t,PRJ}$) is emitted in the year of disturbance.

$$\Delta C_{DIST,t,PRJ} = \sum_{i=1}^{M} \left(A_{dist,i,t} * \sum_{j=1}^{J} \{C_{AB,j,i,BSL}\} \right) * \frac{44}{12} \quad (9)$$

As indicates by the relevant statement issued by the local authority dated 02/04/2021, no natural disasters occurred during the monitoring period, $\Delta C_{DIST,t,PRJ}$ is equal to zero.

CQC has checked the Emission Removals calculation sheet and found the net greenhouse gas emissions in the project scenario is correct. The value of project emission is listed below:

Year	Monitoring period	$\triangle C_{DIST-FR,t,PRJ}$ (tCO_2e)	$\triangle C_{DIST,t,PRJ}$ (tCO_2e)	$\triangle C_{DIST\_IL,I,t,PRJ}$ (tCO_2e)	$\triangle C_{AB,t,PRJ,}$ (tCO_2e)	$\triangle C_{NET,t,PRJ}$ (tCO_2e)
1-10	01/04/2011 to 31/03/2021	0	0	0	613,513	-613,513
1-5	01/04/2011 to 31/03/2016	0	0	0	283,915	-283,915

$GHG_{NET,PRJ,2021*} = \triangle C_{NET,PRJ,2021*} = -613,513(tCO_2e)$

$GHG_{NET,PRJ,2016*} = \triangle C_{NET,PRJ,2016*} = -283,915(tCO_2e)$

Monitoring period	$\triangle C_{DIST-FR,t,PRJ}$ (tCO_2)	$\triangle C_{DIST,t,PRJ}$ (tCO_2)	$\triangle C_{DIST\_IL,I,t,PRJ}$ (tCO_2)	$\triangle C_{AB,t,PRJ}$ (tCO_2)	$\triangle C_{NET,t,PRJ}$ (tCO_2)
01/04/2016-31/03/2017	0	0	0	65919	-65919
01/04/2017-31/12/2018	0	0	0	65919	-65919
01/04/2018-31/12/2019	0	0	0	65919	-65919
01/04/2019-31/12/2020	0	0	0	65919	-65919
01/04/2020-31/12/2021	0	0	0	65919	-65919

（3）Leakage

- **Activity shifting leakage**

According to VM0010 version 1.2, there may be no leakage due to activity shifting. This was demonstrated through:

The verification team reviewed the notice on the strengthening the protection of the forest resource issued by Kunming Liangqu Development Bureau and interviewed with local forest bureau, confirmed that the commercial logging is prohibited in Lianhe and Zhuanlong after 01/04/2011, and the project proponent did not conduct any commercial logging during the monitoring period. Furthermore, the project boundary covers almost all the commercial forest of Lianhe and Zhuanlong, there is barely other forest resources for the project proponent to log. Therefore, CQC team confirms the activity shifting leakage is zero.

However, **CL02** was raised as the activity shifting leakage is not clearly stated in section 5.3 of monitoring,report(version 1.0) PP has done some updated. Therefore, **CL02** was closed (see Appendix B for details).

- **Market leakage**

According to the Validation Report version 1.0 (/6/), the leakage factor for market-effects calculations (LF_{ME}) is 0.

CQC has verified the following documents:

- According to the National Forestry Law of P.R. Chin/26/ a, the forest concessions must be strictly implemented;

- According to the Forestry Law of P.R. China, Illegal logging in China will be faced punished by replanting, penalty, or criminal responsibilities.

- In recent years, the illegal logging is absent in China.

- According to the 12th Five-year plan issued by State Forest Bureau (Guofa [2011] No.3)/30/, the annual extracted volume from 2011 to 2015 is 27,105.4*104 m^3.

- According to the 13th Five-year plan issued by State Forest Bureau (Guohan [2016] No.32)/31/, the annual extracted volume from 2016 to 2020 is 25,403.6*104 m^3.

Based above findings, CQC can confirm that the logging is impossible increased as a result of the decreased supply of the timber caused by the project in this monitoring period.

Therefore, LF_{ME} = 0.

According to VM0010 version 1.2, the Net Project Greenhouse Gas Emission removals in the monitoring period are calculated as:

$$GHG_{CREDITS,LTPF,t*} = GHG_{NET,BSL,t*} - GHG_{NET,PRJ,t*} - GHG_{LK,,LtPF,t*} \quad (10)$$

Where:

$GHG_{CREDITS|LtPF}$ project greenhouse gas credits associated with the implementation of improved forest management (IFM) activities in the project scenario, tCO_2e

$GHG_{NET|BSL}$ net greenhouse gas emissions in the baseline scenario in the year t* since the start of the project activity, tCO_2e

$GHG_{NET|PRJ}$ net greenhouse gas emissions in the project scenario in the year t* sincethe start of the project activity, tCO_2e

$GHG_{LK|LtPF}$ total greenhouse gas emissions due to leakage arising outside the project boundary as a result of the implementation of improved forest management(IFM) activities in the year t* since the start of the project activity, in the project scenario, tCO_2e

According to the VCS PD, if the uncertainty propagation $U_{total|LtPF} \leq 0.15$ then no deduction will result for uncertainty; If $U_{total|LtPF} > 0.15$ then the amount of greenhouse gas emission credits associated with IFM activities will be deducted as follows:

$$Credits_{total|LtPF} = GHG_{credits|LtPF} \times (1 - U_{total|LtPF}) \quad (11)$$

CQC Verification team has checked the uncertainty analysis spreadsheet and confirms that the baseline emission uncertainty has been correctly calculated in the PD of the project as 7.519%, the project emission uncertainty is calculated and listed below:

Stratum	Parameter	Area (ha)	$V_{j,I,BSL,2014}$ (m3/ha)	BEF	D (tdm/m³)	BCEF (tdm/m³)	CF (tC/tdm)	$V_{j,i,BSL,2019}$ (m³/ha)	$\triangle V_{AB,t,PRJ}$ (m³/ha)	$\triangle C_{AB,t,PRJ}$ (tCO_2e)
		a	b	c	d	e=c*d	f	g	h=g-b	i=h*a*e*f*44/12
Broad Leaf Trees (<=40)	E	2,905	157.400	1.586	0.443	0.703	0.5	185.174	27.774	103,939.641
	U	0	16.70%	6.893%	0.445%	6.907%		15.862%	11.508%	13.421%
Pinus (>20)	E	3,974	166.225	1.785	0.396	0.707	0.5	213.558	47.333	243,754.731
	U	0	12.75%	6.332%	2.728%	6.894%		9.649%	7.783%	10.398%
U_{PRJ}										8.32%

CQC confirms that the value and data source and calculation of project emission uncertainty is correct,Therefore, ,≤ 0.15 in this monitoring period,then no deduction will result for uncertainty; therefore,

$$Credits_{total|LtPF} = GHG_{credits|LtPF} \quad (12)$$

As per the methodology VM0010 version 1.2 and the VCS PD, the amount of VCU's that can be issued at time t=t2 (the date of verification) for monitoring period T=t2-t1, is calculated as:

Year	Monitoring period	$GHG_{NET,BSL,t}$ (tCO_2e)	$GHG_{NET,PRJ,t}$ (tCO_2e)	$GHG_{LK,LtPF,t}$ (tCO_2e)	$GHG_{CREDITS,LtPF,t}$ (tCO_2e)	$U_{total,LtPF}$	$Credits_{total,LtPF,t}$ (tCO_2e)

1-10	01/04/2011 to 31/03/2021	24,343	-613,513	0	637,856	11.21%	637,856
1-5	01/04/2011 to 31/03/2016	20,877	-283,915	0	304,792	11.617%	304,792

Note: $U_{total,LtPF,t1}$ is 11.617%, refer to p37 in MONIT_REP_1542_01Apr2011_31Mar2016.

$Credits_{total,LtPF,t2-t1}$= $Credits_{total,LtPF,t2}$ - $Credits_{total,LtPF,t1}$=637,856 -304,792 =333,064 (tCO_2e)

$VCU_{net|LtPF}$ = ($Credits_{total,t2|LtPF}$ - $Credits_{total,t1|LtPF}$) - $Bu_{|IFM-VCS}$ (13)

Where:

$VCU_{net|LtPF}$ number of verified carbon units; dimensionless;

$Credits_{total.t1|LtPF}$ net anthropogenic greenhouse gas removals by sinks, as estimated for t*=t1 in tCO_2e;

$Credits_{total.t2|LtPF}$ net anthropogenic greenhouse gas removals by sinks, as estimated for t*=t2 in tCO_2e; and

$Bu_{|IFM-VCS}$ total number of credits withheld in VCS buffer account.

For the project activity, the second monitoring periods lasts from 01-04-2016 to 31-03-2021 with 5 years, for the convenience of VCU selling, it should be divided into every single year instead of for the whole monitoring period of 5 years. The VCU in every year is also calculated with buffering deducting. The whole VCU during the 5 years is the sum of VCU in every single year. In a word, the results of VCU issued during the second monitoring period is the same as the sum of the VCU in every year.

According to the analysis in NON-PERMANENCE RISK REPORT(version 2.0), the overall risk rating is 18%, then 18% of the total emission reductions shall be deducted.

Therefore, the emission reduction detail is listed:

$Credits_{total,LtPF,t2-t1}$ (tCO_2e)	Risk Score(%)	$Bu_{IFM-VCS}$ (tCO_2e)	$VCU_{net,LtPF}$ (tCO_2e)
333,064	18	59,952	273,112

$Credits_{total,LtPF,t2-t1}$=637,856 –304,792 = 333,064 (tCO_2e)

$VCU_{net,LtPF}$=333,064 – 59,952=273,112 (tCO_2e)

Therefore,CQC verification team confirms that the $VCU_{net,LtPF}$ of the project is listed in the following:

Year	Monitoring period	Baseline emissions or removals (tCO_2e)	Project emissions or removals (tCO_2e)	Leakage emissions (tCO_2e)	Net GHG emission reductions or removals (tCO_2e)	Buffer pool allocation (tCO_2e)	VCUs eligible for issuance (tCO_2e)
2016	01/04/2016-31/12/2016	1,567	-49,530	0	51,097	9,197	41,900
2017	01/01/2017-31/12/2017	1,563	-65,920	0	67,482	12,147	55,335
2018	01/01/2018-31/12/2018	866	-65,920	0	66,786	12,021	54,765
2019	01/01/2019-31/12/2019	170	-65,920	0	66,090	11,896	54,194
2020	01/01/2020-31/12/2020	-527	-65,920	0	65,393	11,771	53,622
2021	01/01/2021-31/03/2021	-174	-16,390	0	16,216	2,919	13,297
	Total	3,466	-329,598	0	333,064	59,951	273,112

Hence, CQC verification team confirms that GHG emission reductions and removals have been quantified correctly in accordance with the project description and applied methodology.

4.5 Quality of Evidence to Determine GHG Emission Reductions and Removals

All necessary documentation is collected, referenced and is easily accessible in hard-copy or electronic format. The data pertaining to the monitored parameters are maintained in the identified internal records and consistent with the values stated in the Monitoring Report version 02. Key data have been cross-checked via external sources, such as records of Filed measurement of Forest management inventory.

For the data and parameters available at validation, the related evidence has been validated at validation stage and the reliability of the evidence, and the source and nature of the evidence has been confirmed and correctly applied at verification stage.

For the data and parameters monitored, the data and parameters related to forest fire in the project scenario,was verified through reviewing the statement issued by local forestry authority, the statement was sourced from local authority and the reliability is confirmed.

For the parameter DBH, as well as the area of each sample plot, the data were sourced from Sample plot monitoring records. During the on site visit,spot checks were made on sample sample plots P-01-ZL-12,P-01-ZL-32, P-01-ZL-35,P-01-ZL-41 and P-01-LH-21,and P-01-LH-27,and also

measured the DBH of trees and geographical coordinates of sample plot. These data mentioned above measured by CQC team is consistent with the raw sample plot monitoring records.Hence, the reliability is confirmed.

For the area of each stratum (A_l), the data was sourced from the national second class forest investigation(/41/), which is conducted by a certificated third-party, Yunnan Institute of forest Inventory and Planning, based on the National Forest Resource Continuous Investigation Technical Regulation issued by the State Forestry Bureau.

CQC verification team confirms that the quantity of evidence is sufficient and appropriate to determine the GHG reductions and removals.

4.6 Non-Permanence Risk Analysis

The non-performance risk report and Risk Calculation Sheet are provided by PP, the risk assessment was conducted according to the VCS Procedural Document “AFOLU Non-Permanence Risk Tool” (version 4.0) . PP adopted the Risk Report Short template and combining with the Risk-Report Calculation-Tool excel sheet.

CQC has reviewed the Non-Permanence Risk Report (/22/) ,Risk Calculation Sheet and the related evidences, include the Timber Management Plan (/16/), and interviewed with stakeholders, CQC has evaluated the risk assessment undertaken by the project proponent and assess all data, rationales, assumptions, justifications and documentation provided by the project proponent to support the non-permanence risk rating, then CQC confirms that the evidences are substantial, and the overall risk rating is 18% based on the provided evidences, AFOLU Non-Permanence Risk Tool (version 4.0) and VCS Standard(version 4.0) .

Each risk category was calculated based on the VCS guidance and the input provided by the PP. The information was verified and cross-checked through document and literature review, on site visits of the project area and interviews conducted.

1 VERIFICATION CONCLUSION

CQC has conducted the verification of Yunnan Kunming Liangqu Improved Forest Management Project, owned by Kunming Yuming Investment Development Co., Ltd., which is located in Lianhe Town and Zhuanlong Town, Kunming City, Yunnan Province, P.R.C, and applying the VCS methodology VM0010 version 1.2, on the basis of VCS Standard Version4.0, as well as criteria given to provide for consistent project operations, monitoring and reporting.

The verification scope is defined as an independent and objective review and ex-post determination of the monitored GHG emission reductions, and consisted of the following three phases: i) desk review of the project design, the baseline and monitoring plan; ii) follow-up interviews with project stakeholders; iii) resolution of outstanding issues and the issuance of the

final verification report and opinion. The overall verification, from Contract Review to Verification Report & Opinion, was conducted using CQC internal procedures.

In summary, CQC confirms that the project is implemented as planned and described in the validated VCS project description. The forestry management conversion includes 6,879.2ha logged to Protected Forest (LtPF) spreading in Lianhe Town and Zhuanlong Town, which are protected as non-commercial forestry. The monitoring system is in place and reduces the GHG emissions as anthropogenic GHG removals by sinks. The GHG emission removals by sinks verified totalize 273,112tCO_2e with buffer account deduction for the monitoring period.

Our opinion relates to the projects' actual net GHG removals by sinks and resulting net anthropogenic GHG removals by sinks is reported and related to the valid and registered project baseline, monitoring plan and its associated documents.

Verification period: From 01-04-2016 to 31-03-2021

Verified GHG emission reductions and removals in the above verification period:

Monitoring Period	Baseline emissions or removals (tCO_2e)	Project emissions or removals (tCO_2e)	Leakage emissions (tCO_2e)	Net GHG emission reductions or removals (tCO_2e)	Buffer pool allocation (tCO_2e)	VCUs eligible for issuance (tCO_2e)
01/04/2016-31/12/2016	1,567	-49,530	0	51,097	9,197	41,900
01/01/2017-31/12/2017	1,563	-65,920	0	67,482	12,147	55,335
01/01/2018-31/12/2018	866	-65,920	0	66,786	12,021	54,765
01/01/2019-31/12/2019	170	-65,920	0	66,090	11,896	54,194
01/01/2020-31/12/2020	-527	-65,920	0	65,393	11,771	53,622
01/01/2021-31/03/2021	-174	-16,390	0	16,216	2,919	13,297
Total	3,466	-329,598	0	333,064	59,951	273,112
Average				66,613		54,622

APPENDIX A: DOCUMENTS REVIEWED OR REFERENCED

/1/ VCS-PD version 02 dated 15/03/2016

/2/ VCS-MR version 1.0 dated 30/05/2021

/3/ VCS-MR version 2.0 dated 26/07/2021

/4/ ER calculation spreadsheet

/5/ Uncertainty Analysis spreadsheet

/6/ Validation Report version 2.0 dated 22/03/2016

/7/ Verification Report version 1.0 dated 01/08/2016 for the first monitoring

/8/ VM0010 version 1.2 dated 27/03/2013

/9/ VCS Standard, version 4.1, dated 22/04/2021;

/10/ VCS Program Guide, version 4.0 dated 19/09/2019;

/11/ Registration & Issuance Process, version 4.0, dated 19/09/2019

/12/ Tool for the Demonstration and Assessment of Additionality in VCS Agriculture, Forestry and Other Land Use (AFOLU) Project Activities" (VT0001 VCS AFOLU Additionality Tool v3.0) dated 01/02/2012

/13/ VCS AFOLU Non-Permanence Risk Tool version 4.0, dated 19/09/2019

/14/ Tool for the "Calculation of the number of sample plots for measurements within A/R CDM project activities" (version 02.1.0) approved by the CDM Executive Board.

/15/ VCS Validation and Verification Manual, version 3.2, dated 19/10/2016;

/16/ Timber Management Plan

/17/ Business license of the project proponent

/18/ Historical management records

/19/ Forestry Right Certificates of the Project

/20/ Maps of the Project

/21/ Certification issued by local Forest Public Security Bureau on illegal logging

/22/ Non-Permanence Risk Report (version 2.0)

/23/ Participatory rural appraisal (PRA) provided by the local Forest Public Security Bureau

/24/ http://verra.org

/25/ The national forestry inventory (II) in 2005

/26/ National Forestry Law of China

/27/ Statement on fire and natural disturbance issued by the local forestry authority dated 02/04/2021

/28/ Notice on the complete cessation of commercial logging issued by the state forestry administration on16/02/2015

/29/ Statement issued by the local forestry administration dated 02/04/2021

/30/ The 12th Five-year plan issued by State Forest Bureau (Guofa [2011] No.3)

/31/ The 13th Five-year plan issued by State Forest Bureau (Guohan [2016] No.32)

/32/ Technical guidelines for national forest inventory. SFA 2004 No.25

/33/ IPCC Guidelines for National Greenhouse Gas Inventories (2006), Table 4.9.

/34/ “Economic Evaluation Method and Parameters for Project Construction” (version 3)

/35/ Forest resource operation and management published by Chinese Forest Press in 2001.

/36/ Training record and meeting minutes.

/37/ Questionnaires: 150 questionnaires of lcoal stakeholders dated August 2015 prior to the second monitoring period and 100 questionnaires of lcoal stakeholders dated 29/03/2021 at the end of second monitoring period

/38/ Sample plot monitoring records

/39/ Monitoring Manual and monitoring plan.

/40/ timber production completion records.

/41/ National second class forest investigation conducted by Yunnan Institute of forest Inventory and Planning.

/42/ The certificate of Yunnan Institute of forest Inventory and Planning (Certificate number: Jia A 25-001);

/43/ The notice on the strengthening the protection of the forest resource was issued by local government, Kunming Liangqu Development Bureau dated 28/03/2011.

/44/ Standard for Sampling and Surveys for CDM Project Activities and Programme of Activities (PoAs);

/45/ Guidelines for carbon sink measurement and monitoring of afforestation projects issued by National Forestry and Grassland Administration dated Feb.2011

/46/ The statement with regard to the project boundary issued by the local forestry authority dated 30/03/2021

/47/ KMLfile of the project

/48/ Technical Training Record

/49/ Periodical payroll of local residents who involved in the project.

APPENDIX B: RESOLUTION OF CORRECTIVE ACTION /CLARIFICATION / FORWARD ACTION REQUESTS

Draft report clarifications and corrective action requests by validation team	Summary of project participant response	Verification team conclusion
CL01 was raised as parameters determined ex-ante are not sufficiently listed in monitoring report(version 1.0).	PP made a supplement in the monitoring report (Version 2.0) which are consistent with applied methodology and registered PD	In the revised MR (version 2.0 dated 26/07/2021), the PP made a supplement in the monitoring report (Version 2.0) which are consistent with applied methodology and registered PD,the verification team can confirm that **CL01** was closed.
CL02 was raised as the activity shifting leakage is not clearly stated in section 5.3 of monitoring,report(version 1.0).	PP made a supplement in the monitoring report (Version 2.0).	CQC team reviewed the monitoring report (Version 2.0). and interviewed with PP during the on site visit, and concluded that the project owner has control only over resource use in the project area and has no access to other forest resource, then the only type of leakage emissions calculated is GHG emissions due to market effects that result from project activity. Therefore, **CL02** was closed.