



**BUREAU  
VERITAS**

## **STATEMENT OF ASSURANCE FOR CARBON CREDIT**

### **INTRODUCTION**

Bureau Veritas was hired by **Canopée Gestão Ambiental e Florestal S/A** for the process of Verification and Assurance of carbon credits to be issued in forestry and agricultural projects.

This project was proposed together with the company's sustainable logging operations, authorized by the responsible agencies, and carried out on the aforementioned farms, according to the geographical scope below.

1. Municipality: Sena Madureira/Acre
2. Total area: 8,155.20 ha: São Jorge I Farms: 3,983.5 ha and São Jorge II: 4,171.7 ha
3. Native Forest in secondary, initial, and medium stages.

The project covers the monitoring of sustainable forest management indicators, environmental and socioeconomic indicators, as well as the prevention of deforestation and reduction of greenhouse gas emissions provided for in REDD + projects.

### **SCOPE AND METHOD OF WORK**

The proposed methodology embodies the project activities that reduce GHG emissions from unplanned deforestation, in the mosaic or border configuration, in which degradation emissions will not be included in the baseline and, therefore, will be excluded from project accounting.

The methodology applies to a wide range of unplanned deforestation settings and baseline land uses that may include project activity that includes logging, firewood gathering and charcoal production, agriculture, and grazing.

The steps for the implementation of the methodology were:

1. Definition of the parameters and boundaries of the emission mitigation project;
2. Historical analysis of land use and quantification of land-use change in the reference region;
3. Estimation of carbon stock in the reference region and its changes over time;
4. Estimation of GHG emissions in the reference region;
5. Net GHG estimate in the reference region.

The development of the project followed the guidelines established by the REDD + Emission Reduction Methodology, prepared by Bureau Veritas, based on the main standards established worldwide, and considered the most representative for this type of project:

- VERRA - Voluntary Carbon Standard (VCS)
- Plan Vivo System;
- The Climate, Community & Biodiversity (CCB) Standard Designs;
- American Carbon Registry Forest Project Standard;
- ABNT NBR ISO 14064;
- SOCIALCARBON.

The project has a 25-year accreditation period, from July 26, 2005 to July 25, 2030, the same period as the Sustainable Forest Management Plan (PMFS).

1st Baseline Period: 07/26/2005 to 07/25/2021

2nd Baseline Period: 07/26/2021 to 07/25/2030

However, all estimates and forecasts of the advance of deforestation and GHG emissions carried out through modeling will be validated annually by remote sensing and analysis of vegetation cover in the reference region, throughout the project's crediting period.

#### **RESPONSIBILITIES OF CANOPÉE GESTÃO AMBIENTAL E FLORESTAL S/A AND BUREAU VERITAS**

Canopée is responsible for fully complying with the LO conditions linked to the Sustainable Forest Management Plan (PMFS).

It is Canopée's responsibility to comply with the premises stipulated in the Risk Matrix and comply with the Action Plan for issuing credits established by Bureau Veritas.

It is the responsibility of Canopée to ensure the protection of its management units during the term of the carbon credits project, having environmental safeguards to minimize the negative impacts arising from forest exploration activities.

It is Canopée's responsibility to maintain and/or improve Biodiversity, environmental and Socioeconomic indicators throughout the term of the carbon credits project.

It is the responsibility of Bureau Veritas to monitor and validate the Action Plan to comply with the premises stipulated in the Risk Matrix for the issuance of new credits and the renewal of the assurance.

It is the law of Bureau Veritas to conduct documentary and field audits, announced and unannounced, whenever relevant.

Bureau Veritas points out that any document provided by the owners and contractor for the preparation of this statement is, by the premise, considered true and valid. No liability is assumed by Bureau Veritas for conditions or services that may become necessary due to the discovery of new factors that could not be verified or identified during the inspection carried out in the period from March to December 2021.

#### **LIMITATIONS AND EXCLUSIONS.**

It contemplates in this assurance the São Jorge I (3,983.5ha) and São Jorge II (4,171.7ha) farms.

The volume of TCO<sup>2</sup>eq referring to the volume of 3,347.46m<sup>3</sup> on which there were questions by the environmental control agencies, although there are no legal pending issues at the time of issuance of this declaration, were deducted for conservatism in the total of 6,486,148 t CO<sup>2</sup>eq.

According to the Bureau Veritas methodology for reducing GHG emissions, the estimated emissions and removals of carbon may present uncertainties associated with the estimates of area, expansion factor, carbon stocks, among others, which will be compensated by annual monitoring.

#### **CONCLUSION**

The net results presented in the report indicate that 1,063,633.73 tons of CO<sup>2</sup>eq had their emissions avoided by the project's actions, between 2005 and 2021, with the last reference year being 2020 (monitored from July 2020 to July 2021).

The projections for the future of the project indicate that in 2030 the accumulated will reach 3,311,169.08 tons of CO<sup>2</sup>eq avoided from being emitted into the atmosphere, an increase of 2,247,535.35 tons of CO<sup>2</sup>eq in the next 10 years, to be verified and issued in the future annual monitoring.

The future projection of the advance of deforestation in the project area was carried out through the use of the buffer tool in the deforestation areas of the Reference Region that touch the project limits, giving a geometric advance to the interior of the farms.

The resulting geometry was adjusted to check the precise quantification of equivalent CO2 stocks protected each year of the project since the internal stratification of the farm allows informing the CO2 stock per hectare.

The current monitoring allows the issuance of carbon credits related to São Jorge I and São Jorge II Farms, as shown in the table below:

Farm	Emissions avoided until 2021 (tCO2 eq)	Emissions avoided until 2030 (tCO2 eq)
São Jorge I	581,155.09	1,616,137.50
São Jorge II	140,382.53	498,749.20
Discount	6,486.15	
<b>TOTAL</b>	<b>715,051.47</b>	<b>2,114,886.70</b>

In this way, this statement assurance the values of carbon credits in the total of:  
715,051.47 Ton of CO<sup>2</sup>eq.

#### DECLARATION OF INDEPENDENCE AND IMPARTIALITY

Bureau Veritas is an independent professional services company specializing in Quality, Environment, and Sustainability Management Systems, among others, with more than 190 years of experience in independent verification services.

Bureau Veritas has documented policies and procedures for compliance with ethical, professional, and legal requirements.

The Bureau Veritas team has no relationship with the company Canopée Gestão Ambiental e Florestal S/A, conducting this verification independently and impartially.

Bureau Veritas has a Code of Ethics throughout its business to ensure that its employees maintain the highest standards of ethics, integrity, objectivity, confidentiality, and professional competence/behavior in their daily activities.

At the end of the Compliance and Verification process of the Carbon quantification calculation, Risk Matrix, Action Plans, and Detailed Reports of all phases of the Project were generated, maintained as a record in our Management System.

#### CONTACT

[www.bureauveritascertification.com.br/faleconosco.asp](http://www.bureauveritascertification.com.br/faleconosco.asp)

São Paulo, December 23, 2021

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**Amauri Avila**

Bureau Veritas – Brazil

This document has been digitally signed.



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### Signatures



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