



DNV

DNV (USA) INC.

Validation Statement for “ADPML Portel-Pará REDD Project”

Det Norske Veritas (U.S.A.), Inc. (DNV) has performed a validation of the “ADPML Portel-Pará REDD Project” in Brazil on the basis of CCBA Climate, Community, and Biodiversity Project Design Standards (Second Edition), at the Gold level.

The project proponents are the ADPML Property Group Ltd (“ADPML”). The project developer is Ecosystem Services LLC. DNV has confirmed that the project proponents have the right to all and any reductions generated by the Project.

The review of the project design documentation and the subsequent follow-up interviews have provided DNV with sufficient evidence to determine the fulfilment of stated criteria.

The project correctly applies the approved VCS methodology VM0015 “Methodology for Avoided Unplanned Deforestation” Version 1.1, for the quantification of GHG emissions reductions and monitoring of leakage.

The project activity is to avoid unplanned deforestation through a series of project activities that include monitoring, capacity building, and providing land ownership rights to local people. Through a combination of forest protection and sustainable development activities, this project is estimated to avoid the emission of approximately 22 million tonnes (before VCS risk buffer reduction) of CO₂e over 40 years, 2.2 million of which is predicted to be issued as tradable VCUs in the ten year baseline period to which this report applies. These emissions would have resulted from deforestation of approximately 20% of the project area in the baseline scenario over the next forty years.

Adequate training and monitoring procedures have been implemented to monitor how climate, community, and biodiversity are affected by the project activities.

In summary, it is DNV’s opinion that the “ADPML Portel-Pará REDD Project” in Brazil as described in the CCBA PD of 17 January 2013, meets all relevant CCBA requirements, as well as the Climate Change Adaptation and Exceptional Biodiversity Benefits at the Gold level. Please note that this validation statement has an expiration date of April 15, 2018 (5 years from the signing of this validation statement).

Signature of Director

Ali Mirzakhani
April 15, 2013