



### **Validation Statement for “RMDLT Portel-Pará REDD Project”**

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

*The project proponent is the RMDLT Property Group Ltd (“RMDLT”). The project developer is Ecosystem Services LLC. DNV has confirmed that the project proponent has the right to all and any GHG emission 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 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 GHG emissions of approximately 44.6 million tonnes (before the VCS buffer deduction) of CO<sub>2</sub>e over 40 years, 9.5 million of which is predicted to be issued as tradable VCUs in the ten year baseline period to which the validation report for this project applies. These GHG emissions would have resulted from deforestation of approximately 27% 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 “RMDLT 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 March 28, 2018 (5 years from the signing of this validation statement).*

Signature of Director

Ali Mirzakhani  
March 28, 2013