

17 September 2020

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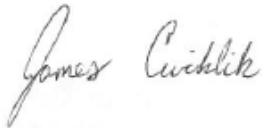
Dear American Carbon Registry (ACR),

We provide here a brief statement on the conclusion SCS Global Services (SCS) has reached regarding the GHG assertion documented in the monitoring report describing the GHG emission reductions or removal enhancements attributed to the Winston Creek Forest Carbon Project for the 1 September 2017 to 31 August 2019 reporting period. The overall goal of the third-party verification was to review impartially and objectively the claimed GHG emission reductions/removal enhancements claimed by Port Blakely, the project proponent, against relevant ACR standards and the approved methodology. The verification was carried out against Version 4.0 of the ACR Standard and Version 1.2 of the Improved Forest Management Methodology for Quantifying GHG Removals and Emission Reductions through Increased Forest Carbon Sequestration on Non-Federal U.S. Forestlands.

SCS concludes, with no qualifications or limitations and with a reasonable level of assurance, that the GHG assertion and reported GHG emission reductions or removal enhancements as set out below conform to the verification criteria and are without material discrepancy, as defined by the ACR.

| Reported Greenhouse Gas Emission Reductions or Removal Enhancements |         |                                      |   |
|---|---------|--------------------------------------|---|
| Reporting Period  | Vintage | Period                               | Emission Reductions/Removal Enhancements (tCO <sub>2</sub> e) |
| 2   | 2017    | 1 September 2017 to 31 December 2017 | 58,964  |
| 2   | 2018    | 1 January 2018 to 31 December 2018   | 176,893   |
| 2   | 2019    | 1 January 2019 to 31 August 2019     | 117,928   |



|                            |   |
|----------------------------|---|
| Lead Auditor Approval      | <br>Michael Hoe, 17 September 2020   |
| Internal Reviewer Approval | <br>James Cwiklik, 17 September 2020 |