



ACR VERIFICATION STATEMENT OF THE BLUESOURCE – SHAAN SEET
IMPROVED FOREST MANAGEMENT PROJECT
(ACR534)

Submitted To	The American Carbon Registry
Project Name	Bluesource – Shaan Seet Improved Forest Management Project
Project ID	ACR534
Reporting Period	1/10/2019 – 1/09/2020
Project Proponent	Shaan Seet, Inc
Offset Developer	Bluesource, LLC
Date of Issue	3/15/2021
Prepared By	S&A Carbon, LLC
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Audit Team	Lead Auditor: Lawson Henderson Technical Reviewer: Pablo Reed Verification Support: Caitlin Littlefield & Elizabeth McGarrigle Verification Site Visit Team: Beth Daut Project Manager/Approver: Alexa Kandarlis



S&A Carbon has verified the emissions reductions generated by the Bluesource – Shaan Seet Improved Forest Management Project (ACR534). The verification process is required by the American Carbon Registry’s Improved Forest Management Methodology for Quantifying GHG Removals and Emission Reductions through Increased Forest Carbon Sequestration on Non-Federal U.S. Forestlands (ACR IFM Methodology), version 1.3.

This is the Project’s ACR validation and initial verification. The scope will be a combined project validation and full initial verification, including a site visit to assess the Project’s conformance with the ACR criteria outlined below, corresponding to the first reporting period from 1/10/2019 – 1/09/2020. S&A conducted the verification activities to a reasonable level of assurance and applied a materiality threshold of $\pm 5\%$.

The objectives of verification are to evaluate the following:

- Reported GHG baseline, project emissions and emission reductions/removal enhancements, leakage assessment, and impermanence risk assessment and mitigation (if applicable);
- Any significant changes to the project procedures or criteria since the last verification (N/A); and
- Any significant changes in the GHG project’s baseline emissions and emission reductions/removal enhancements since the last verification (N/A).

The criteria for the offset verification services are:

- The American Carbon Registry Standard, v6.0, July 2019
- The ACR Validation and Verification Standard, v1.1, May 2018
- The Improved Forest Management (IFM) Methodology for Non-Federal U.S. Forestlands, v1.3, April 2018
- ACR Tool for Risk Analysis and Buffer Determination v1.0
- ISO Standards 14064-2 and 14064-3, 2006

After review of all project information, procedures, calculations, and supporting documentation, S&A confirms that Project reporting is accurate and consistent with all aforementioned criteria and requirements of the ACR Standards. S&A confirms all verification activities, including objectives, scope and criteria, level of assurance, and project documentation adhere to the ACR Standards. S&A concludes, with a reasonable level of assurance and without any qualifications or limiting conditions that the Project is free from material discrepancy and meets the requirements of the ACR Standards.

S&A has verified the PP's GHG assertion of 98,604 tCO₂e for the Reporting Period of 1/10/2019 to 1/9/2020.

	Total ERTs (tCO ₂ e)	Total ERTs to Buffer Pool (tCO ₂ e)	ERTs Net (tCO ₂ e)
Total 2019 Vintage	96,173	15,388	80,785
Total 2020 Vintage	2,431	389	2,042
Total for RP1	98,604	15,777	82,827



Lawson Henderson, Lead Verifier

3/15/2021

Date



Pablo Reed, Technical Reviewer

3/15/2021

Date