



*ACR VERIFICATION STATEMENT OF THE BLUESOURCE – SHAAN SEET  
IMPROVED FOREST MANAGEMENT PROJECT (ACR534)-  
REPORTING PERIOD 3*

<b>Submitted To</b>	The American Carbon Registry
<b>Project Name</b>	Bluesource – Shaan Seet Forest Management Project
<b>Project ID</b>	ACR534
<b>Reporting Period</b>	1/10/2021 – 1/9/2022
<b>Project Proponent</b>	Shaan Seet, Inc
<b>Offset Developer</b>	Anew Climate, LLC
<b>Date of Issue</b>	1/19/2023
<b>Prepared By</b>	S&A Carbon, LLC
<b>Contact</b>	7831 SE Stark Street, Suite 202 Portland, OR 97215 <a href="http://www.saacarbon.com">www.saacarbon.com</a>
<b>Audit Team</b>	Lead Auditor: Bill Stack Technical Reviewer: Robert Turner, Alexa Kandarlis (under obs.) Technical Expert: Marty Duffany Biometrician: Elizabeth McGarrigle Approver: Alexa Kandarlis Project Manager: Kyle Silon



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 third ACR verification. The scope is a desk review (no site visit) to assess the Project’s conformance with the ACR criteria outlined below, corresponding to this reporting period from 1/10/2021 – 1/9/2022. 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; and
- Any significant changes in the GHG project’s baseline emissions and emission reductions/removal enhancements since the last verification.

The criteria for the offset verification services are:

- The American Carbon Registry Standard, v7.0, December 2020
- 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
- The ACR Forest Carbon Project Standard, v2.1, November 2010
- Errata and Clarifications for ACR IFM Methodology v1.3, Sept 30, 2021
- 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 Total GHG assertion of **99,729 tCO<sub>2</sub>e** for Reporting Period 3, which is summarized by vintage year below.

Vintage Year	Total ERTs (tCO <sub>2</sub> e)	Total ERTs to Buffer Pool (tCO <sub>2</sub> e)	ERTs Net (tCO <sub>2</sub> e)
2021	97,270	19,454	77,816
2022	2,459	492	1,967
<i>Total for RP3</i>	99,729	19,946	79,783

S&A has also verified the PP's removals by vintage years for Reporting Period 3.

Vintage Year	Removals (tCO <sub>2</sub> e)	Other ERTs (tCO <sub>2</sub> e)	Total (tCO <sub>2</sub> e)
2021	16,112	81,158	97,270
2022	407	2,052	2,459
<i>Total for RP3</i>	16,519	83,210	99,729

**Bill Stack, Lead Verifier**

1/19/2023

Date

**Robert Turner, Technical Reviewer**

1/19/2023

Date