



## ACR VERIFICATION STATEMENT

FOR THE SCOTT RIVER SHACKLEFORD IFM PROJECT (ACR732) - REPORTING PERIOD 1

<b>Submitted To</b>	The American Carbon Registry
<b>Project Name</b>	Scott River Shackleford IFM
<b>Project ID</b>	ACR732
<b>Reporting Period</b>	6/7/2021 – 3/31/2022
<b>Client</b>	EFM Investments & Advisory, Inc.
<b>Date of Issue</b>	4/4/2023
<b>Prepared By</b>	S&A Carbon, LLC
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<b>Audit Team</b>	Lead Validator: Pablo Reed Lead Verifier: Bill Stack Lead Validator (under observation): Bill Stack Technical Reviewer: Kyle Silon Technical Reviewer (under observation): Alexa Kandarís Biometrician: Elizabeth McGarrigle Technical Expert: Marty Duffany Site Visit Team: Bill Stack (RPF), Thomas Blair (RPF), Alex Powell & Kim Mattson Internal Approver: Alexa Kandarís



S&A Carbon has verified the emissions reductions generated by the Scott River Shackleford IFM Project (project). 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, v1.3).

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 6/7/2021 – 3/31/2022. S&A conducted the verification activities to a reasonable level of assurance and applied a materiality threshold of  $\pm 5\%$ .

The objectives of validation are to evaluate:

- Conformance to the ACR Standard;
- GHG emissions reduction project planning information and documentation in accordance with the applicable ACR-approved methodology, including the project description, baseline, eligibility criteria, monitoring and reporting procedures, and quality assurance/quality control (QA/QC) procedures;
- Reported GHG baseline, *ex-ante* estimated project emissions and emission reductions/removal enhancements, leakage assessment, and impermanence risk assessment and mitigation (if applicable).

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 validation/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
- Errata and Clarifications for ACR IFM Methodology v1.3, April 2022
- 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 validation and 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 **41,116 tCO<sub>2</sub>e** for the Reporting Period of 6/7/2021 to 3/31/2022.

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	28,698	6,888	21,810
2022	12,418	2,980	9,438
<i>Total for RP1</i>	41,116	9,868	31,248

S&A has also verified removals and other ERTs, which is summarized in the table below for the Reporting Period of 6/7/2021 to 3/31/2022.

Vintage Year	Total ERTs (tCO <sub>2</sub> e)	Other ERTs (tCO <sub>2</sub> e)	Removals (tCO <sub>2</sub> e)
2021	28,698	5,873	22,825
2022	12,418	2,542	9,876
<i>Total for RP1</i>	41,116	8,415	32,701



Pablo Reed, Lead Validator

4/4/2023

Date



Bill Stack, Lead Verifier

4/4/2023

Date



Kyle Silon, Technical Reviewer

4/4/2023

Date