

MONITORING REPORT

SELVA DE URUNDEL REDD+ PROJECT



Project title	SELVA DE URUNDEL REDD+ PROJECT
Project ID	Verra Project ID 3739
Crediting period	11-January-2021 to 10-January-2051
Monitoring period	01-July-2022 – 30-June-2025 CCB and VCS periods are the same.
(CCB) GHG accounting period	11-January-2021 – 10-January-2051; 30-years total period
Original date of issue	07-January-2026
Most recent date of issue	17-January-2026
Version	1.0
VCS Standard version	4.7
CCB Standards version	3.1
Project location	Argentina, Salta Province, Department of Orán, locality Urundel
Project proponent(s)	CARBON CREDITS CONSULTING SRL Andrea Saverio CORNACCHIA asc@carboncreditsconsulting.com +39 3929050342
Validation/verification body	ECOLANCE PRIVATE LIMITED Rekha Menon rekhamenon@eco-lance.com

History of CCB Status	Project registration date: 06-December-2024 1st issuance date: 06-December-2024
Gold Level criteria	The Selva de Urundel project has an important role in conserving biodiversity and meets the “GL3 Gold Level” criteria, whereby exceptional benefits to biodiversity, according to the vulnerability criterion described for critically threatened species (IUCN Red List and Categorization of the mammals in Argentina). The project area contains: 1. One species in the category Critically Endangered (Jaguar – Panthera onca), 2. Two Endangered species (Lipped Peccary, Creole Oak) 3. Seven species in vulnerable status (Tapir, Lesser Grison, Crab-eating Raccoon, Giant Anteater, Green Macaw, Collared Peccary, Loro Pinero). 4. One Natural Monument according to Law 24702: Hippocamelus antisensis (Taruca), considered under the categorization of mammals in Argentina is considered EN (Endangered species) 5. The project area also has a well-documented population of Near Threatened (Tayra, Broad-eared Bat, Ocelot, Geoffroy’s Cat, Red Brocket, Chacoan Naked-tailed Armadillo, Southern Long- Nosed Armadillo, Southern Three-banded Armadillo, Southern Tamandua, Flat-faced Fruit-eating Bat).
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1 SUMMARY OF PROJECT BENEFITS

1.1 Unique Project Benefits

Outcome or Impact	Achievements during the Monitoring Period	Section Reference	Achievements during the Project Lifetime
1) Permanent protection and conservation of 46,947.80 ha of forest in Salta Province (Urundel)	During the monitoring period the deforestation was avoided by 84.87% within the project area with respect to the baseline scenario; and by 76.03% within the leakage belt area with respect to the baseline.	3	It is not possible to predict the events that may potentially lead to future deforestation. Progress in the implementation of the forest protection activities will be monitored along with the project lifetime.
2) Conservation of the forest cover and its biodiversity. Conservation of species that inhabit the forest and the project's efforts to reduce the external pressures.	Progress in the implementation of biodiversity protection activities. Together with the implementation of control posts and surveillance patrols, the external pressure (illegal activities such as illegal timber extraction, hunting) affecting the forest and its biodiversity will reduce during the project lifetime. During the monitoring period was monitored the presence of endangered fauna and flora.	5.1.3 5.3.1 5.3.2	It is not possible to predict the events that may potentially lead to future biodiversity. Progress in the implementation of biodiversity protection activities will be monitored along with the project lifetime.

1.2 Standardized Benefit Metrics.

Category	Metric	Achievements during Monitoring Period	Section Reference	Achievements during the Project Lifetime
GHG emission reductions & removals	Net estimated emission removals in the project area, measured against the without-project scenario	Not applicable	-	Not applicable
	Net estimated emission reductions in the project area, measured against the without-project scenario	869,076 tCO ₂ e	3	9,524,251.4 tCO ₂ e
Forest ¹ cover	For REDD ² projects: Number of hectares of reduced forest loss in the project area measured against the without-project scenario	419 hectares within the Project Area and 149 hectares within the Leakage Belt	3	Same as monitoring period.
	For ARR ³ projects: Number of hectares of forest cover increased in the project area measured against the without-project scenario	Not applicable	-	Not applicable
Improved land management	Number of hectares of existing production forest land in which IFM ⁴ practices have occurred as a result of the project's activities, measured against the without-project scenario	Not applicable	-	Not applicable
	Number of hectares of non-forest land in which improved land management has occurred as a result of the project's activities, measured against the without-project scenario	Not applicable	-	Not applicable

¹ Land with woody vegetation that meets an internationally accepted definition (e.g., UNFCCC, FAO, or IPCC) of what constitutes a forest, which includes threshold parameters, such as minimum forest area, tree height and level of crown cover, and may include mature, secondary, degraded and wetland forests (*VCS Program Definitions*)

² Reduced emissions from deforestation and forest degradation (REDD) – Activities that reduce GHG emissions by slowing or stopping conversion of forests to non-forest land and/or reduce the degradation of forest land where forest biomass is lost (*VCS Program Definitions*)

³ Afforestation, reforestation and revegetation (ARR) – Activities that increase carbon stocks in woody biomass (and in some cases soils) by establishing, increasing and/or restoring vegetative cover through the planting, sowing and/or human-assisted natural regeneration of woody vegetation (*VCS Program Definitions*)

⁴ Improved forest management (IFM) – Activities that change forest management practices and increase carbon stock on forest lands managed for wood products such as saw timber, pulpwood, and fuelwood (*VCS Program Definitions*)

Training	Total number of community members who have improved skills and/or knowledge resulting from training provided as part of project activities	243	4	Same as monitoring period.
	Number of female community members who have improved skills and/or knowledge resulting from training provided as part of project activities	53	4	Same as monitoring period.
Employment	Total number of people employed in of project activities, ⁵ expressed as number of full-time employees ⁶	6	4	Same as monitoring period.
	Number of women employed in project activities, expressed as number of full-time employees	1	4	Same as monitoring period.
Livelihoods	Total number of people with improved livelihoods ⁷ or income generated as a result of project activities	8	4	
	Number of women with improved livelihoods or income generated as a result of project activities	1	4	
Health	Total number of people for whom health services were improved as a result of project activities, measured against the without-project scenario	The data was not monitored during the monitoring period.	/	
	Number of women for whom health services were improved as a result of project activities, measured against the without-project scenario	The data was not monitored during the monitoring period.	/	
Education	Total number of people for whom access to, or quality of, education was improved as a result of project activities, measured against the without-project scenario	The data was not monitored during the monitoring period.	/	
	Number of women and girls for whom access to, or quality of, education was	The data was not monitored during	/	

⁵ Employed in project activities means people directly working on project activities in return for compensation (financial or otherwise), including employees, contracted workers, sub-contracted workers, and community members that are paid to carry out project-related work.

⁶ Full time equivalency is calculated as the total number of hours worked (by full-time, part-time, temporary and/or seasonal staff) divided by the average number of hours worked in full-time jobs within the country, region, or economic territory (adapted from UN System of National Accounts (1993) paragraphs 17.14[15.102]; [17.28])

⁷ Livelihoods are the capabilities, assets (including material and social resources) and activities required for a means of living (Krantz, Lasse, 2001. *The Sustainable Livelihood Approach to Poverty Reduction*. SIDA). Livelihood benefits may include benefits reported in the Employment metrics of this table.

	improved as a result of project activities, measured against the without-project scenario	the monitoring period.		
Water	Total number of people who experienced increased water quality and/or improved access to drinking water as a result of project activities, measured against the without-project scenario	Not Applicable	-	Not applicable
	Number of women who experienced increased water quality and/or improved access to drinking water as a result of project activities, measured against the without-project scenario	Not Applicable	-	Not applicable
Well-being	Total number of community members whose well-being ⁸ was improved as a result of project activities	533	4	
	Number of women whose well-being was improved as a result of project activities	50% would be women	4	
Biodiversity conservation	Change in the number of hectares significantly better managed by the project for biodiversity conservation, ⁹ measured against the without-project scenario	46,947.8	3	
	Number of globally Critically Endangered or Endangered species ¹⁰ benefiting from reduced threats as a result of project activities, ¹¹ measured against the without-project scenario	The project area contains: One species in the category Critically Endangered (Jaguar – Panthera onca), Two Endangered species (Lipped Peccary, Creole Oak) Seven species in vulnerable status (Tapir, Lesser	5	Same as monitoring period.

⁸ Well-being is people's experience of the quality of their lives. Well-being benefits may include benefits reported in other metrics of this table (e.g. Training, Employment, Health, Education, Water, etc.), but could also include other benefits such as empowerment of community groups, strengthened legal rights to resources, conservation of access to areas of cultural significance, etc.

⁹ Biodiversity conservation in this context means areas where specific management measures are being implemented as a part of project activities with an objective of enhancing biodiversity conservation.

¹⁰ Per IUCN's Red List of Threatened Species

¹¹ In the absence of direct population or occupancy measures, measurement of reduced threats may be used as evidence of benefit

		Grisson, Crab-eating Raccoon, Giant Anteater, Green Macaw, Collared Peccary, Loro Pinero). One Natural Monument according to Law 24702: Hippocamelus antisensis (Taruca), considered under the categorization of mammals in Argentina is considered EN (Endangered species)		
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2 PROJECT DETAILS

2.1 Summary Description of the Implementation Status of the Project

2.1.1 Summary Description of the Project (VCS, 2.1, 3.6; CCB, G1.2)

Summary description of the implementation status of the project. The Selva de Urundel REDD+ Project is designed to strengthen the protection of native forest ecosystems and the conservation of biodiversity within the Urundel forest, located on the Urundel farm. The property is privately owned by CAISSA and leased to Rodriguez Nocetti SRL (RN), the forest owner, which has established a cooperation agreement with the project proponent, CARBON CREDITS CONSULTING (CCC).

The project proponent and the forest owner are committed to the long-term protection, conservation, and monitoring of biodiversity values within the project area. The principal objective of the project is to achieve measurable and verifiable reductions in greenhouse gas (GHG) emissions associated with deforestation and forest degradation.

Emission reductions are expected to result a combination of targeted interventions aimed at avoiding unplanned deforestation and maintaining existing forest carbon stocks. These interventions include the implementation of fire prevention and suppression measures, enhances surveillance and enforcement to deter illegal activities, and capacity-building and training programs to strengthen local management and conservation practices. The following sections describe all the action implemented during the monitoring period.

Monitoring period overview. The monitoring period covers a duration of 3 years, from 1st July 2022 to 30 June 2025. During this period, the project achieved a net emission reduction of 869,076 tCO₂e resulting from the implementation of REDD+ activities aimed at avoiding unplanned deforestation and forest degradation within the project area.

Project's climate, community, and biodiversity objectives. Throughout the monitoring period, the project proponent and the forest owner maintained active engagement with stakeholder through continuous socialization and consultation process. This included regular communication and dissemination of project-related information to ensure transparency, adaptive management, and alignment with stakeholder expectations. In addition, the project implemented and maintained forest protection and monitoring activities designed to prevent illegal activities, mitigate fire risks, and ensure the integrity of the project area.

Outcomes and Governance. The activities conducted during the monitoring period contributed to measurable progress in forest conservation and sustainable land management. These actions supported the strengthening of project governance mechanisms, as well as the preservation and enhancement of key ecological and social values associated with the Urundel forest ecosystem.

The actions implemented during the monitoring period effectively prevented potential events that could negatively affect GHG emission reductions, including those associated with leakage or non-permanence risks. These interventions were primarily focused on promoting the sustainable use of natural resources and enhancing community participation to reduce social and economic pressures on the forest ecosystem.

2.1.2 Audit History (VCS, 4.1)

Audit Type	Period	Program	VVB Name	Number of years
Validation	13-November-2022 – 06-December-2024	VCS+CCB	AENOR CONFIA, SA (Unipersonal)	-
Verification 1 st	11-January-2021 – 30-June-2022	VCS+CCB	AENOR CONFIA, SA (Unipersonal)	1 year and 6 months
Verification 2 nd	01-July-2022 – 30-June-2025	VCS+CCB	ECOLANCE PRIVATE LIMITED	3 years

2.1.3 Sectoral Scope and Project Type (VCS, 3.2)

Sectoral Scope	14: Agriculture, forestry, and other land use
AFOLU Project Category	(REDD)Reducing Emissions from Deforestation and Forest Degradation
Project Activity Type	(AUD) Avoided Unplanned Deforestation.

2.1.4 Project Proponent (VCS, 3.7; CCB, G1.1)

Organization name	CARBON CREDITS CONSULTING SRL
Contact person	Andrea Saverio CORNACCHIA
Title	Founder – CEO
Address	Via Goito, 8 – BOLOGNA (Italy)
Telephone	+39 9050342
Email	asc@carboncreditsconsulting.com

2.1.5 Other Entities Involved in the Project

Organization name	Compañía Agrícola Industrial Salteña S.A (CAISSA)
Role in the project	Landowner
Contact person	Fernando NOCETTI
Title	CEO
Address	Alvear S/N, Finca Urundel, Urundel, Salta, CP 4542
Telephone	+54 9 387-15842193
Email	ffnocetti@caissa-urundel.com.ar

Organization name	Rodriguez Nocetti SRL
Role in the project	Forest tenant, project promoter.
Contact person	Carlos Rodriguez Laconi
Title	Co-Founder
Address	Dean Funes 384, 6to piso, Salta Capital, Salta, CP: 4400
Telephone	+54 9 387-4139943
Email	carlos@rodrigueznocetti.com

2.1.6 Project Start Date (VCS, 3.8)

Project start date	11-January-2021
Justification	According §3.8 of the VCS Standard and the CCB Standard version 3.1, the project start date of an AFOLU project is the date on which activities that led to the generation of GHG emission reductions or removals are implemented, herefore it was defined that the start date of the REDD+ project activity is 11 January 2021. The definition of the project start date was based on a set of initiatives and activities carried out by the project participants aimed the forest integrity of the project area. This date was established based on the partnership agreement executed on the same day between Rodríguez Nocetti SRL (forest tenant) and Carbon Credits Consulting SRL (project proponent), marking the formal initiation of the project's design and subsequent implementation activities. The agreement defines the terms and conditions governing the collaboration between the parties, including provisions for the development of the Project Description (PD), third-party validation and verification, ownership and title of the Emission Reductions (ERs). Additionally, the contract outlines the arrangements related to the commercialization of verified carbon credits, allocation of implementation costs, as well as confidentiality clauses and conflict resolution procedures, among other relevant stipulations. This agreement formally established the inception of the project and enabled the initial allocation of financial and technical resources necessary for the preparation of the documentation required under the VCS and CCB certification processes. Later 2020, beginning of 2021 the PP together with CAISSA started the implementation of the management plan as described in the registered PD. Based on the activities described in the registered PD Based on the above evidence, 11 January 2021 is considered the starting date of the project activity, since it is with this contract (partnership agreement signed between RN and CCC) that the project was officially launched, although the first allocation of resources, necessary for the project implementation, took place before that.

2.1.7 Benefits Assessment and Project Crediting Period (VCS, 3.9; CCB, G1.9)

Crediting Period	According to §3.9 of the VCS Standard the crediting period is fixed in 30 years.
Start Date of First or Fixed Crediting Period	11-January-2021 to 10-January-2051
Total Number of Years of Crediting Period	The total number of years eligible for crediting are 30 years.
CCB Benefits Assessment Period	The time over which changes in climate change adaptive capacity and resilience, biodiversity, and community well-being resulting from the

project activity are monitored in 30 years. According to the agreement between the parties, the project lifetime is fixed in 30 years¹².

2.1.8 Project Location (VCS, 3.11; CCB, G1.3)

The Selva de Urundel REDD+ Project is located in the Province of Salta, Department of Oran, in the northwestern region of Argentina. Within the geological province of the Sub-andean Mountains (Sierras Subandinas) is located the “Urundel” farm with cadaster No 20,061, which is situated in the surroundings of the municipality of Urundel with an approximate area of 68,697 ha. The project area is accessed from the town of Urundel, heading west on the local entrance road, along a 4.7 km road until the intersection with National Route No. 34 (23°32'06.1" - 64°25'46.8"). From there, travel 7.8 km to the north to a new crossroads with the local road (23°28'50.1" - 64°23'04.3").

☒ KML file has been provided

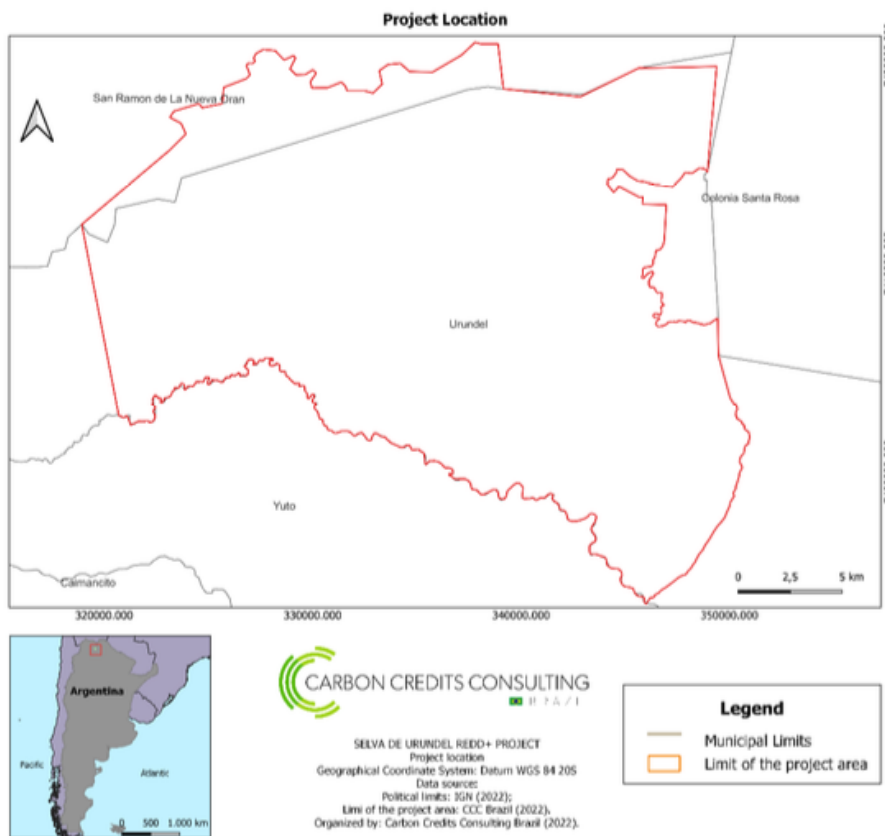


Figure 1 - Project location

¹² Agreement between CCC and RN, signed on 11 January 2021.

2.1.9 Title and Reference of Methodology (VCS, 3.1)

Type (methodology, tool, module)	Reference ID (if applicable)	Title	Version
Methodology	VM0015	Methodology for Avoided Unplanned Deforestation	1.1
Tool	VT001	Tool for Demonstration and Assessment of Additionality in VCS Agriculture, Forestry and Other Land Use (AFOLU) Project activities	3.0
Tool	-	AFOLU Non Permanence Risk Tool	4

2.1.10 Double Counting and Participation under Other GHG Programs (VCS, 3.23; CCB, G5.9)

2.1.10.1 No Double Issuance

Is the project receiving or seeking credit for reductions and removals from a project activity under another GHG program, or any other form of community, social, or biodiversity unit or credit?

☐ Yes ☒ No

2.1.10.2 Registration in Other GHG Programs

Was the project registered or seeking registration under any other GHG programs?

☐ Yes ☒ No

2.1.10.3 Projects Rejected by Other GHG Programs

Has the project been rejected by any other GHG programs?

☐ Yes ☒ No

2.1.11 Double Claiming, Other Forms of Credit, and Scope 3 Emissions (VCS, 3.24)

2.1.11.1 No Double Claiming with Emissions Trading Programs or Binding Emission Limits

Are project reductions and removals or project activities also included in an emissions trading program or binding emission limit? See the VCS Program Definitions for definitions of emissions trading program and binding emission limit.

☐ Yes ☒ No

2.1.11.2 No Double Claiming with Other Forms of Environmental Credit

Has the project activity sought, received, or is planning to receive credit from another GHG-related environmental credit system? See the VCS Program Definitions for definition of GHG-related environmental credit system.

☐ Yes ☒ No

2.1.11.3 Supply Chain (Scope 3) Emissions

Do the project activities affect the emissions footprint of any product(s) (goods or services) that are part of a supply chain?

☐ Yes ☒ No

2.1.12 Sustainable Development Contributions (VCS, 3.17)

The project aims to promote sustainable development of the forestry sector seeking to enforce the protection of the native forest and the biodiversity of the Urundel forest. During the monitoring period the project implemented a series of activities aimed at reducing deforestation and forest degradation while promoting sustainable livelihood among local communities. The key activities included:

- Forest protection and patrol operations: people have been deployed to prevent illegal logging, illegal activities (e.g. illegal hunting, illegal stoves) and land conversion within the project boundaries. These actions have contributed to maintaining forest carbon stocks and biodiversity.
- Capacity building and environmental education: training programs were conducted to strengthen local governance, improve land management, and raise awareness about climate change mitigation.

These activities have resulted in measurable sustainable development co-benefits, including improved ecosystem resilience, enhanced biodiversity conservation, and stronger community engagement in forest management.

Contribution to National Sustainable Development Goals. The project activity contributes directly to Argentina's national climate and sustainable development objectives, as outlined in its Nationally Determined Contribution (NDC) under the Paris Agreement, the National Climate Change Adaptation and Mitigation Plan, and the Native Forest Law (Law 26.331). Through the avoidance of deforestation and forest degradation, the project generated verified GHG emission reductions that support national targets for climate change mitigation while maintaining biodiversity and ecosystem service in accordance with the National Biodiversity Strategy.

In addition, project activities promote the sustainable use of natural resources, capacity building, and alternative livelihood development for local stakeholders, reducing socio-economic pressures on forest ecosystems. These outcomes contributed to several UN Sustainable Development Goals (SDGs), notably SDG 13 (Climate Action), SDG 15 (Life on Land) SDG 8 (Decent Work and Economic Growth), SDG 4 (Quality Education), SDG 6 (Clean water and sanitation), SDG 2 (Zero hunger), SDG 3 (Good Health and Well-being). The project therefore serves as a key mechanism supporting Argentina's transition toward a low-emission, climate-resilient, and inclusive development pathway.

Due to delays in generating revenue from carbon credit sales, no investment has been made in health facilities during the monitoring period. About 1,400 USD have been invested in November 2025 off the monitoring period.

Table 1: Sustainable Development Contributions

Row number	SDG target	SDG indicator	Net impact on SDG indicator	Current project contributions	Contributions over project lifetime
1)	2	Project specific indicator. Reduce food insecurity: number of square meters of orchards implemented.	Implemented activities to decrease	17,170 m ² of orchard implemented within the communities during the monitoring period.	The project owner has allocated specific areas for the installation of orchards designed, managed, and monitored by the local communities. Due to most families in Urundel lack of land for producing their food, having a specific area for the sustainable production of vegetables can have a significant impact on communities' wellbeing and health in addition to reducing their food insecurity.
2)	3	Project specific indicator. Strengthening community capacity: investment made in health facilities.	Implemented activities to increase	No investment has been made in health facilities during the monitoring period.	Strengthening the health and emergency care facilities is a long-term priority for the project proponent and the project owner. By doing so, the communities in Urundel will have better access to quality health services.

3)	4	Project specific indicator. Strengthening community capacity: number of workshops and training events.	Implemented activities to increase	18 workshops and training events have been performed during the monitoring period.	The training of all relevant project stakeholders on forest fires will contribute to the implementation of forest fire risk mitigation activities. Training in, environmental awareness, natural resource conservation, and sustainable forest management will contribute to the active participation of the stakeholders in the project activities, and, above all, the effective monitoring and conservation of biodiversity. Access to training will also improve the participants' skills and will qualify them to access better-paid jobs and professional or technical opportunities. Access to training and workshops will also facilitate networking which can result in further access to formal and informal education.
4)	4	Project specific indicator: education and training through the amount of cooperation agreements signed.	Implemented activities to increase.	5 cooperation agreements have been signed during the monitoring period.	The signature of cooperation agreements with different types of organizations including private and public and contribute to achieving the project objectives soon and reduce the costs for the implementation of the project activities. Cooperation agreements can facilitate the execution of activities such as ecotourism, forest, and biodiversity monitoring, forest prevention and control, training and access to education, and national and international cooperation.

5)	6	Project specific indicator: Strengthen community capacity through the number of waste management plan designed.	Implemented activities to increase	6 waste management plans have been designed during the monitoring period.	Waste management and disposal are an important problem in Urundel that is affecting the quality of life of inhabitants but also their health and the permanence of the forest as waste is usually burned and often those fires spread towards forested areas.
		Project specific indicator: Strengthen community capacity through the number of waste management plan implemented.	Implemented activities to increase	3 waste management plans have been implemented during the monitoring period.	For this reason, one of the project activities is the design and implementation of waste management plans in collaboration with the local authorities. The effective implementation of these plans will improve communities' health and welfare in addition to reducing some of the threats to the permanence of forests.
6)	8	Project specific indicator: Generation of employment (number of contracts signed)	Implemented activities to increase	4 contracts have been signed generating employment during the monitoring period.	The main objective of this strategy is to generate formal employment focused on the conservation, monitoring, and sustainable use of the forest in Urundel.
		Project specific indicator: Quality of employment (number of payment receipts/disbursements for labor)	Implemented activities to increase	346,955.87 USD have been disbursed for labor during the monitoring period.	Currently, the numbers of formal jobs generated for the conservation of forests are barely low. The people working in the forest are mostly volunteers of workers of CAISSA that are required to perform specific duties. By implementing the project, it is expected that more formal jobs will be created and that employees will have access to a contract that clearly states their duties, obligations, salary, but also their rights.

7)	13	Tonnes of greenhouse gas emissions avoided or removed	Implemented activities to increase	By conserving 46,947.80 ha of native forest, the project activity has prevented the release of 869,076 tCO ₂ e into the atmosphere during the monitoring period.	Prevented the release of 9,524,251.4 tCO ₂ e into the atmosphere during the 30 years project lifetime.
8)	15	Project specific indicator: forest protection through the number of signs/sited demarcated.	Implemented activities to increase	3 signs, 2 new fences, 1 new gate, and 1 relocated gate. two of the signs that is being counted in this period are not within the project area but are located at the entrance to the municipality, One indicates that the project is part of the municipality and that the municipality feels proud of it; and the other demarcates the lapacho reforestation area as one of the activities carried out by the project In addition, constant maintenance was carried out on the 35 signs placed during the first monitoring period. The jungle advances over the signs, and continuous maintenance is necessary to keep them in good conditions and legible. This requires investment in time and supplies.	The demarcation and marking of the entrances to the forest will serve to warn hunters, loggers, and others that they will no longer be able to carry out these activities and that they will be under surveillance. This will also prevent forest fires from the illegal installation of stoves and the burning of waste within the project boundaries.
9)	13/15	Project specific indicator: forest protection through the number of people involved in the patrols.	Implemented activities to increase	The maximum number of personnel assigned to patrols and control post were 7.	Patrols can contribute to mitigating illegal activities (logging, development of infrastructure, hunting, fishing) and monitoring events such as forest fires. Patrols also play a role in transferring knowledge to the local communities and spreading the

10)	13/15	Project specific indicator: forest protection through the number of patrolling events.	Implemented activities to increase	During the monitoring period 959 patrolling events have been done.	message of the importance of forest conservation.
11)	13/15	Project specific indicator: forest and biodiversity conservation through the amount invested in the enforcement of monitoring patrols.	Implemented activities to increase	143,553.98 USD have been invested in the enforcement of monitoring patrols during the monitoring period.	necessary equipment and tools can facilitate the monitoring activities as well as reduce the risks of injuries and accidents while on the field. Investing in high quality personal and technological equipment can also improve the results used to monitor deforestation and biodiversity loss, and can incentivize the communities to join the patrols, learn how, when, and what to monitor while working in a safe environment.
12)	13/15	Project specific indicator: forest conservation through the number of illegal stoves identified inside the project area.	Implemented activities to decrease	There are currently no illegal charcoal kilns operating within the project area. This activity was not observed during inspections or monitoring, nor was it indicated by satellite data showing temperature anomalies associated with charcoal production.	Forest fires are the main cause of forest loss in the project area. Both natural and human-induced fires are common on the property, therefore fire control and prevention are essential for conserving forests and achieving the project objectives. By diminishing the threats caused by human activities, including the installation of illegal stoves for the production of firewood and charcoal; the initiation of forest fires to extend the grazing areas and prevent the jaguar from reaching cattle, the burning of solid waste in the borders of the farm; the project can contribute not only to reduce emissions from forest fires but
13)	13/15	Project specific indicator: forest conservation through the number of hectares burned inside the project area.	Implemented activities to decrease	419 hectares within the Project Area and 149 hectares within the Leakage Belt	

14)	13/15	Project specific indicator: forest conservation through the number of software packages acquired/updated for fire monitoring and prevention.	Implemented activities to decrease	Free NASA Firms Free ZOOM Earth	also to enforce the conservation of the forest and its biodiversity. Monitoring forest fires is also important to prevent the uncontrolled spread of fires in forested areas. For this reason, having technological tools such as software for fires prevention, and the equipment for the firefighters (bomberos), along with the necessary training, can contribute to the conservation of life on land and the reduction of GHG emissions.
15)	13/15	Project specific indicator: forest conservation through the amount invested in equipment for local fire fighters and project patrols.	Implemented activities to increase	27,359.87 USD have been invested in equipment for local fire fighters and project patrols, during the monitoring period.	
16)	13/15	Project specific indicator: forest conservation through the number of field and office training on forest mitigation.	Implemented activities to increase	9 training activity on forest mitigation have been performed during the monitoring period.	

17)	13/15	Project specific indicator: forest conservation through the number of people caught wood/firewood.	Implemented activities to decrease.	3 people have been identified. The sawmill's firewood voucher system provides a legal, regulated, and accessible means for obtaining firewood, reducing the incentive for illegal forest entry. Additionally, authorized collection of fallen firewood in nearby areas outside the project zone, subject to written permission, offers an alternative legal source for individuals who prefer to gather firewood themselves.	It is expected that the monitoring patrols, along with the dissemination of information, demarcation of relevant areas, knowledge transfer, and capacity building will contribute to reducing the number of illegal activities currently occurring in the project area. Illegal logging, hunting, and burning have a great impact on the forest and its biodiversity. Not only are these activities illegal because they are prohibited by law, but because they occur inside private land. Therefore, by controlling them, the project will succeed in maintaining the life of the land, and reducing emissions from deforestation, and forest fires.
18)	13/15	Project specific indicator: forest conservation through the number of people caught carrying illegal wildlife trafficking.	Implemented activities to decrease	1 person has been identified.	
19)	13/15	Project specific indicator: forest conservation through the number of people caught initiating fires inside and within the borders of the project area.	Implemented activities to decrease	265 people have been identified to initiating fires inside and within the borders of the project area.	

20)	15	Project specific indicator: conservation of fauna and flora and HCV fauna and flora species through the number of times the Jaguar, Tapir and White-lipped Peccary were observed in the project area.	Implemented activities to increase	27 Jaguar, 359 Tapir, and 0 White Lipped Peccary have been intercepted through the camera traps. 1 Jaguar, 5 Tapir, 7 White lipped peccary have been intercepted through direct observation.	Several endangered tree and animal species occur inside the project area. Some of these species were classified as of High Conservation Value. Monitoring the presence, distribution, and diversity of those species over time can generate results that can be used to assess the overall performance of the project over time. Moreover, numerous endemisms have been identified in the forest of Urundel. This, apart from representing the high diversity of the forest, also represent the high level of commitment from the project owner, participants, and local communities needed to effectively enforce conservation activities to preserve their habitat so they can continue to exist.
21)	15	Project specific indicator: conservation of fauna and flora and HCV fauna and flora species through the number of times additional species were observed.	Implemented activities to increase	43 different species have been intercepted through camera traps (1407 camera traps capture).	
22)	15	Project specific indicator: conservation of fauna and flora and HCV fauna and flora species through biodiversity indicators of tree species monitored in carbon plots.	Implemented activities to increase	82 tree species have been monitored within the flora species.	

23)	15	Project specific indicator: sustainable grazing through the number of people whose animals have been relocated to non-forest areas.	Implemented activities to increase	1 person have been relocated to non-forest areas.	The project owner has contract agreements with different cattle ranchers that permit them to graze their animals in Urundel, including in the forested areas. Extensive grazing has a significant impact not only on soil but also on natural forest restoration and regeneration. By relocating these animals to non-forested areas, the project activities will assist the regeneration of natural vegetation.
24)	15	Project specific indicator: sustainable grazing through the number of animals relocated.	Implemented activities to increase.	One cattle rancher voluntary sold the 50 animals of his cattle, therefore no relocation was carried out.	Moreover, due to the ongoing conflicts between the cattle and the jaguar, moving the animals outside the forest will reduce the impact on the jaguar populations.

2.2 Project Implementation Status

2.2.1 Implementation Schedule (VCS, 3.2; CCB, G1.9)

The proposed project activity is not a grouped project therefore no new project activities have been implemented during the current monitoring period. The project activity has been continued as previously implemented as describe in the following sections and monitoring plan.

Any loss of carbon stock occurred during the monitoring period.

The below table shows the key dates of the project's development from the registration date onwards:

Table 2 - Implementation schedule

Date	Milestone(s) in the project's implementation
06-December-2024	VCS+CCB project registration
06-December-2024	VCS+CCB project issuance 1 st monitoring period 11-January-2021 to 30 June 2022.
01-July-2022 to 31-December 2022	Maintenance protection and conservation of the forest Development and monitoring forest protection/conservation, community and biodiversity activities.
01-January-2023 to 31-December 2023	Maintenance protection and conservation of the forest Development and monitoring forest protection/conservation, community and biodiversity activities.
01-January-2024 to 31-December 2024	Maintenance protection and conservation of the forest Development and monitoring forest protection/conservation, community and biodiversity activities.
01-January-2025 to 30-June-2025	Maintenance protection and conservation of the forest Development and monitoring forest protection/conservation, community and biodiversity activities.
01-July-2022 to 30-June-2025	Second monitoring period
30-October-2025	Community monitoring – assignment to an Anthropologist professional. Contract signed with Maria Fernanda Sole.
30-October-2025	VVB Assignment. Contract signed with EcoLance Private Limited.

04-November-2025	Biodiversity monitoring (flora and fauna) – assignment to a Natural Sciences professional (Cristian Dominiguez)
04-November-2025	Climate assignment (GHG quantification assessment under VM0015). Contract signed with Adolfo Andrés Hincapié García (Carbon Compliance Expert in Carbon Accounting Nature-Based Solutions).
By 15-January-2026	CCB Monitoring report uploaded to VERRA for starting the 30-days public comment period.
2 to 6 March 2026	VVB Site visit
By 31-March-2026	VCS-CCB Verification report approved by the VVB
By 31-March-2026	Submission to VERRA the request of issuance for the 2 nd monitoring period 01-July-2022 to 30-June-2025.
By 30-June-2026	VCS+CCB Project issuance approval 2 nd monitoring period 01-July-2022 to 30-June-2025.
Project lifetime	Forest protection and conservation
	Development of community and biodiversity activities.
	Monitoring and subsequent verification activities
	Verification process (at least every five years)

2.2.2 Baseline Reassessment (VCS, 3.2.6, 3.2.7)

Did the project undergo baseline reassessment during the monitoring period?

☐ Yes ☒ No

2.2.3 Methodology Deviations (VCS, 3.20)

No deviations from the approved methodology were applied during the current monitoring period or the previous one.

2.2.4 Minor Changes to Project Description (CCB Program Rules, 3.5.6)

Some minor changes to project design occurred during the monitoring period compared with the validated project description.

- Minor changes in biodiversity.

- 1) The specie *Tayra* (greater grison) in the PD and the first monitoring period was classified under IUCN Red List as Endangered species while is classified as Near Threatened species.
 - 2) *Tapirus terrestris* in YUNGAS Argentina is categorized VU and no longer EN.¹³
 - 3) One EN species is added the *Hippocamelus antisensis* (Taruca), which is also considered natural monument according to Law 24702.
- 2.1.8 Project location. The GPS coordinates have been corrected to be adherent to the right ones, therefore the coordinates changed as following:

From 23°32'06.07" - 64°25'46.75 to 23°32'06.1" - 64°25'46.8, and 23°28'50.10" - 64°23'04.7" to 23°28'50.10" - 64°23'04.3"

2.2.5 Project Description Deviations (VCS, 3.21; CCB Program Rules, 3.5.7 – 3.5.10)

No project description deviations are applied during the monitoring period and any previous monitoring period.

2.2.6 Grouped Projects (VCS, 3.6; CCB, G1.13-G1.15, G4.1)

Not applicable. This is not a grouped project.

2.2.7 Risks to the Project (CCB, G1.10)

Identified Risk	Potential impact of risk on climate, community and/or biodiversity benefits	Actions needed and designed to mitigate the risk
Natural Fires	Fires are threat to the forest and biodiversity in Urundel. If mitigation and adaptation measures are not in place, then the severity of forest fires will continue to increase over time. Although many of the trees' communities of Urundel are adapted to resist long dry seasons and seasonal fires, current data shows that fires will worsen due to the impacts of climate change. The scenario is different for biodiversity especially mammals, as they are not adapted to the fires, and their strategy to survive is to relocate to other forested areas. However, there are not many forested areas in Oran apart from Urundel and Calilegua National Park. Yet, due to	• Firebreak creation and maintenance (establish and maintain firebreaks to limit fire spread). • Early warning and monitoring system (use satellite data, remote sensing and local alerts for prompt fire detection). • Community training and fire brigades (train local communities on fire

¹³ <https://cma.sarem.org.ar/es/especie-nativa/tapirus-terrestris>

	the growing forest loss, biodiversity corridors are endangered, and the survival of mammals, birds, and other animal species during fires, can be minimal.	prevention, detection, and firefighting techniques). • Infrastructure and access improvement (maintain roads, and communication tools for rapid fire response). • Climate changed adaptation planning (integrate climate projections and fire risk models into forest management plans) • Permanent fire management plan (institutionalize fire management with define roles, responsibilities, and monitoring indicators). • Community co-management agreements (engage local stakeholders in shared responsibility for fire prevention and forest conservation).
Human induced fires	Human induced fires are the main threat to the forest and biodiversity in Urundel. Concrete actions trigger human-induced fires in Urundel: the use of fires to burn vegetation and promote the establishment of grasslands for grazing, the use of fires to drive away the jaguar, installation of improvised stoves inside the forest to produce charcoal, campfires, and burning solid waste. If mitigation and adaptation measures are not in place, then the severity of forest fires will continue to increase over time. Although many of the trees' communities of Urundel are adapted to resist long dry seasons and seasonal fires, current data shows that fires will worsen due to the impacts of climate change.	• Sustainable land use management (prevent illegal logging, uncontrolled grazing, and agricultural expansion near forests). • Community awareness campaigns (educate local communities about fire risks, safe practices, and consequences of accidental ignitions). • Fire prevention training (train workers, farmers, and community members in safe fire use and fire suppression techniques). • Controlled access to forest areas (restrict human activity in high-risks zones during dry seasons to prevent accidental fires). • Monitoring and patrols (establish forest watch teams to detect and deter

		unauthorized or risky human activities). • Rapid response capacity (equip local team with tools, and protocols for immediate response to accidental fires). • Community co-management agreements (engage local communities in shared responsibility for fire prevention and management). • Education and capacity building (integrate long-term environmental education programs in schools and local institutions). • Institutionalized fire management plans (establish permanent strategies combining human behavior mitigation with ecological monitoring).
Illegal hunting, logging, grazing.	These illegal activities have a direct impact on biodiversity. Illegal hunting and logging can threaten populations of endemic, endangered, and vulnerable ecologically important species of fauna and flora. Illegal grazing occurs in the most isolated areas of the forest. This activity involves the access of hundreds of cows and their caregivers to graze in forested areas. The impacts of overgrazing include the prevention of the regeneration of natural vegetation but also the competition of these animals with the local fauna, including the jaguar.	• Patrols and monitoring (establish ranger teams or community patrols to detect and prevent illegal activities). • Surveillance systems (use drones, camera traps, satellite imagery, and remote sensing to monitor forest and wildlife areas). • Community engagement and awareness (educate local communities on ecological, legal and social consequences of illegal hunting, logging and grazing). • Rapid response protocols (define procedures for immediate action when illegal activities are detected). • Access control (restrict entry to sensitive areas using checkpoints, gates, or permit systems).

		• Collaboration with authorities (work with local law enforcement or forestry authorities to ensure regulations are enforced). • Land-use planning and zoning (designated conservation, sustainable use, and buffer areas to prevent encroachment). • Alternative livelihoods programs (support communities with sustainable income options to reduce pressure on natural resources). • Legal framework strengthening (ensure clear property rights, enforcement capacity, and consistent penalties for illegal activities) • Community co-management agreements (engage local communities in forest and wildlife management with shared responsibility and benefits). • Education and capacity building (implement long-term environmental education programs to promote conservation ethics). • Monitoring and reporting system (institutionalize regular reporting and evaluation of illegal activities and effectiveness of mitigation).
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2.2.8 Benefit Permanence (CCB, G1.11)

The project crediting period goes until 2051. That is 30 years from the project's start date. Because the project area is located within private land and considering the family business traditions over the land use inside the project area, it is expected that forest conservation will continue beyond the project lifetime. However, the permanence of the Urundel forest will depend on one hand on the impacts human induced fires pose a significant threat to the forest resources; and on the other hand, on the willingness of local communities to cooperate with the regulations and provisions imposed in terms of accessing the forest and using the natural resources. Moreover, if the project owner cannot maintain financial stability to implement project activities and monitor them over time, the most likely scenario will be the discontinuation of the project after the end of the crediting period.

To prevent that from happening and ensure benefit permanence, the following activities were implemented during the current monitoring period from the last VCS-CCB verification:

- Labor access and improvement in the quality of employment. The project ensures the constant improvement of the working condition of contracted workers. This is not only reducing the costs of project implementation but also motivate others to join and continue the implementation of the project activities.
- Prevention and control of forest fires and illegal activity. One of the main threats to the forest is the occurrence of forest fires and illegal activities. During the monitoring have been implemented and maintained actions in the protection of the forest resource and ensuring the conservation of biodiversity.
- Conservation of biodiversity. As said above, the forest protection ensures the permanence of plant and animal species. During the monitoring period have been implemented and maintained actions in the protection of the forest resource and ensuring the conservation of biodiversity.
- Strengthen institutional participation in processes related to forest conservation. Because this project is the first of its kind in Argentina, it is expected that became an example for the implementation of other private and public REDD+ projects and/or programs. It is also expected that the project area becomes part of a biological corridor. The creation of a biological corridor is of the interest of the local communities, local authorities and governmental institutions as several threatened species could be protected

2.3 Stakeholder Engagement & Safeguards

2.3.1 Stakeholder Identification (VCS, 3.18, 3.19; CCB, G1.5)

The stakeholder make up has not changed since validation as confirmed by the Social Perception Study – Monitoring Report (MR2)¹⁴. During the validation process to identify and analyze all the stakeholders that could be relevant to the project, several meetings were held with representative of RN and CCC. In addition, socio environmental information on the Urundel farm describing its development from 1940 to the present was reviewed to identify the relevant stakeholders (community groups, indigenous communities, public and private institutions, and association) at the local and regional levels present in Urundel and in the vicinity of the project area. Additionally, survey forms were designed and given to leaders of the indigenous communities present in Urundel, who were previously identified by the project owner for them to collect specific information about the communities they represent. The project is in the municipality of Urundel, in the Orán Department of the Province of Salta. However, as shown in the following map, it can be observed that territorially the conservation area is more closely linked, due to its proximity, to the town of Colonia Santa Rosa, which belongs to the municipality of the same name, also within the Orán Department. Therefore, stakeholders from both the municipalities have been considered in the engagement and subsequent activities; in addition, three indigenous communities have been identified in Urundel: Community Ava Guaraní, Community Ché Paraveté and Community Iyigua Pentirami, and one in Colonia Santa Rosa in the Las Palmeras neighborhood: Tumba yanderu.

2.3.2 Stakeholder Access to Project Documents (VCS, 3.18, 3.19; CCB, G3.1)

Project documentation (project description, summary of the project description in local language, monitoring reports and the related summary in local language) were shared with the communities through the project website, and several copies of the summary were printed and places in the office of CAISSA. The following table shows the communication channels that are already in place for the communities and the different stakeholders involved in the project. These communication channels include a physical project office as well as an email address, web page, and contact telephone number.

Written notification: RODRIGUEZ NOCETTI SRL – Oficinas de CAISSA, Alvear S/N Finca Urundel, Municipalidad de Urundel Salta.

E-mail: selvaurundel@rodrigueznocetti.com

Phone number: Mariano Beltran (Field Project coordinator) +54387-595814

¹⁴ M.F.SOLA – Estudio de Percepción social Reporte de Monitoreo (MR2) (Social Perception Study – Monitoring Report (MR2). November 2025.

Website

www.urundel.com

<https://www.carboncreditsconsulting.com/en/selva-de-urundel/>

2.3.3 Dissemination of Summary Project Documents (VCS, 3.18, 3.19; CCB, G3.1)

Digital and physical records of summary project documentation, other documents like brochures, summary documents, implementation and monitoring of activities are available at the Selva de Urundel REDD+ project office (located at CAISSA offices).

During the recent monitoring visit, information collected at both the community and biodiversity levels was disseminated to local communities and relevant stakeholders. The meeting addressed the activities implemented, their status, the results achieved, and the methodologies applied by communities and stakeholders to monitor project implementation. Prior to this session, individual visits were conducted with the leaders of the indigenous communities participating in the project to ensure their engagement, facilitate dialogue, and complete a standardized form documenting their involvement in project activities, associated impacts, and outcomes obtained.



Figure 2 - Community socialization

2.3.4 Informational Meetings with Stakeholders (VCS, 3.18, 3.19; CCB, G3.1)

Informational meetings with communities and local stakeholders were conducted in line with Verra/CCB requirements to ensure transparent disclosure of project objectives, activities, potential impacts, and opportunities for engagement. Meetings were held in locations commonly used for community assemblies to facilitate easy access and encourage participation from all stakeholder groups, including vulnerable households and women-led groups.

Formal and informal meetings with stakeholders have been held since 2021 when the project was being designed.

The dissemination of information is through invitations which are sent by e-mail and face to face visits to each of the stakeholders, since the project has very few stakeholders and the communities live in the same municipality of Urundel, and the leaders of the different communities have a very good communication with the project owner.

These communication methods were selected to ensure that all potentially affected and interested stakeholders, were informed of the meeting dates, purpose, agenda, and participation modalities. This approach ensured compliance with Verra/CCB requirements for inclusive engagement, timely information disclosure, and meaningful participation.

During November 2025 a Social Perception Study was conducted by a third party in the project area with the following objectives:

- To conduct a qualitative study of the social perception of the local community related to the Selva de Urundel REDD+ project, nearly five years after the start of its initial activities. This corresponds to MR2, limited to the 2022–2025 period.
- To understand the perspective of the local community and identify the most significant aspects of perception among the different stakeholder groups identified in the towns of Urundel and Colonia Santa Rosa (level of awareness and perceived effects of the activities implemented or underway by the Project, level of acceptance, proposals, and suggestions).
- To develop a list of guidelines and recommendations to optimize the Project's social performance during the next management period.
- To identify missing information to be collected during the next implementation period, to include relevant social actors who have not yet been incorporated.

Field data collection and consultation activities were conducted intensively in Urundel and Colonia Santa Rosa. A total of 72 people were consulted, nearly half of them women, reflecting women's strong involvement in local social organizations. Of those consulted, 37.5% were from Urundel, 43% from Colonia Santa Rosa, 11.1% from nearby localities, and 8.4% did not report their place of residence. Most consultations were carried out through thematic meetings (40 participants), followed by a participatory workshop in Urundel (18 participants) and individual interviews (14 participants). To assess awareness of the Project, respondents were considered knowledgeable if they reported being informed. Of the 72 people consulted, 77.7% were aware of the Project.

However, this mainly reflects organizational leaders who attend company meetings and monitoring activities. The figure should not be generalized to the entire local population, as many residents, including those not affiliated with organizations, may have limited access to information or meetings. To investigate the effectiveness of the Project's communication channels, the 56 respondents who reported being aware of the Project were asked how they had obtained information (through company-provided information in meetings held for this purpose, from project staff, through direct or family-related work connections, from neighbors or relatives, via Project signage, or through media or social networks). Respondents could mention more than one source, so mentions were counted to estimate their incidence, but no percentage analysis was conducted. The Selva de Urundel REDD+ Project has a complaints system via website, email, phone, or in-person at CAIS S.A. offices. Most respondents are unfamiliar with the formal online process but report that direct contact with project staff—by phone, in person, or written note—always yields a response. Website access is not common for this predominantly rural or low-income population, while personal interactions and WhatsApp messages are widely used and valued. To assess perceptions of the Project's activities, respondents listed or mentioned activities they knew of directly or indirectly. Respondents mentioned activities or groups of activities. Most visible were fire prevention and firefighting efforts, including support for volunteer firefighters, donations for the firefighter's included equipment for five firefighters, hydro pump repairs, fuel, and payment for a water-dropping plane (Colonia Santa Rosa), and two structural firefighting kits plus vehicle repairs (Urundel). In general, respondents stated that the Project focuses on forest care and mentioned the lapacho tree reforestation along the access road to Urundel from RN 34. All respondents, mentioned activities related to improving urban waste management in Urundel, including providing household bins collected by the municipal service three times a week and coordinating with the Municipality to relocate the waste disposal site. In addition, they referred to the Project's gardening and composting activities carried out since its inception in collaboration with social organizations, which continue to be strengthened.

In conclusion positive positive changes from the Project is perceived by the people. Most relate to reduced fires and support for firefighters, control of illegal activities like hunting, fishing, and logging, and forest recovery. Improvements in Urundel's waste management were also noted, along with village enhancements, community support, environmental care, and reforestation. Ranchers reported better infrastructure, road maintenance, and increased safety due to access control posts. There were few mentions of negative impacts. Respondents noted loss of work and income due to strict control of wood extraction in the managed forest area, affecting both formal and informal production, including sawmills and carpentries. Project activities have directly supported forest conservation and fire prevention through improved control posts and ranger presence at key access points. In Colonia Santa Rosa, the Colorado River area ('La Toma'), historically used for recreation and irrigation purposes. The riverbank in this area marks the boundary between Colonia Santa Rosa and the Project's conservation site. It was historically used for hunting and fishing, sometimes unsustainably, including illegal net and explosive fishing by some local landowners and residents. Its proximity to urban and peri-urban activities also makes it a fire risk area. Over time, the neighbors themselves were able to appreciate that this space is controlled and cared for, and that it can be accessed to carry out recreational activities safely, with restrictions on lighting fires and carrying out illegal hunting and fishing activities.

2.3.5 Risks from the Project and No Net Harm (VCS, 3.18, 3.19)

Please refer to the Project Risks Table in Appendix 2.

2.3.6 Community Costs, Risks, and Benefits (CCB, G3.2)

Community costs, risks, and benefits were informed to the local communities during the stakeholder consultation. The consultation was conducted in Spanish, with a low level of technicity to facilitate the understanding of participants. A participatory approach was used. Because this is a private initiative on private land, where no communities inhabit, stakeholder involvement and participation are entirely voluntary, and those who decided to participate and agreed with the project objectives are aware of the community costs, risks and benefits. Communities' costs, risks, and benefits were also socialized during the monitoring visit held in May 2022, May 2023, November 2025 and through several informal meeting and visits to stakeholders.

2.3.7 Information to Stakeholder on Verification Process (VCS, 3.18.6, 3.19; CCB, G3.3)

The project cycle has been explained to the project participants and stakeholder during the stakeholder consultation, formal and informal meeting, and more recently during the monitoring field visit. The workshops carried out on May 2023, where everyone was invited by group, the project, its objectives, progress status, etc., were explained to them again.

2.3.8 Site Visit Information and Opportunities to Communicate with Auditor (VCS, 3.18.6, 3.19; CCB, G3.3)

The communities and other stakeholders have been informed of the validation/verification body's site visit one month before the site visit occurs through the usual communication channels. They have been also informed about the opportunities to communicate with auditors and in case of language barrier the auditors will be facilitated to communicate with them.

2.3.9 Stakeholder Consultation (VCS, 3.18; CCB, G3.4)

Ongoing consultation	A Social Perception Study was conducted by a third party in the project area with the following objectives: • To conduct a qualitative study of the social perception of the local community related to the Selva de Urundel REDD+ project, nearly five years after the start of its initial activities. This corresponds to MR2, limited to the 2022–2025 period. • To understand the perspective of the local community and identify the most significant aspects of perception among the different stakeholder groups identified in the towns of Urundel and Colonia Santa Rosa (level of awareness and perceived effects of the activities implemented or underway by the Project, level of acceptance, proposals, and suggestions). • To develop a list of guidelines and recommendations to optimize the Project's social performance during the next management period. • To identify missing information to be collected during the next implementation period, to include relevant social actors who have not yet been incorporated.
Date(s) of stakeholder consultation	November 2025

Communication of monitored results	Field data collection and consultation activities were conducted intensively in Urundel and Colonia Santa Rosa. A total of 72 people were consulted, nearly half of them women, reflecting women's strong involvement in local social organizations. Of those consulted, 37.5% were from Urundel, 43% from Colonia Santa Rosa, 11.1% from nearby localities, and 8.4% did not report their place of residence. Most consultations were carried out through thematic meetings (40 participants), followed by a participatory workshop in Urundel (18 participants) and individual interviews (14 participants). To assess awareness of the Project, respondents were considered knowledgeable if they reported being informed. Of the 72 people consulted, 77.7% were aware of the Project.
Consultation records	M.F.SOLA – Estudio de Percepción social Reporte de Monitoreo (MR2) (Social Perception Study – Monitoring Report (MR2). November 2025.

Stakeholder input	In conclusion positive positive changes from the Project is perceived by the people. Most relate to reduced fires and support for firefighters, control of illegal activities like hunting, fishing, and logging, and forest recovery. Improvements in Urundel's waste management were also noted, along with village enhancements, community support, environmental care, and reforestation. Ranchers reported better infrastructure, road maintenance, and increased safety due to access control posts. There were few mentions of negative impacts. Respondents noted loss of work and income due to strict control of wood extraction in the managed forest area, affecting both formal and informal production, including sawmills and carpentries. Project activities have directly supported forest conservation and fire prevention through improved control posts and ranger presence at key access points. In Colonia Santa Rosa, the Colorado River area ('La Toma'), historically used for recreation and irrigation purposes. Over time, the neighbors themselves were able to appreciate that this space is controlled and cared for, and that it can be accessed to carry out recreational activities. The riverbank in this area marks the boundary between Colonia Santa Rosa and the Project's conservation site. It was historically used for hunting and fishing, sometimes unsustainably, including illegal net and explosive fishing by some local landowners and residents. Its proximity to urban and peri-urban activities also makes it a fire risk area.
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2.3.10 Continued Consultation and Adaptive Management (VCS, 3.18; CCB, G3.4)

The project proponent has maintained continuous communication and consultation with communities and other stakeholders throughout the project cycle, in accordance with VCS/CCB requirements for ongoing stakeholder engagement. Communication channels have remained active beyond the initial consultation meetings to ensure that feedback, concerns, and new information can be regularly collected and integrated into project implementation.

To ensure consistent dialogue, the project proponent has established the following mechanisms: Community focal points in each project area who serve as direct liaisons between households, community groups, and the project team; periodic field visits and monitoring missions during which project staff meet directly with community members to gather feedback on project activities, identify challenges, and provide clarifications; regular meetings with local authorities, associations, and community committees, conducted quarterly or aligned with key implementation milestones; open communication channels via mobile messaging applications (e.g., WhatsApp), SMS, and telephone, enabling community members to raise questions or issues at any time; grievance and feedback mechanism, allowing stakeholders to submit comments, complaints, or suggestions either verbally through focal points or in writing.

Stakeholder feedback has contributed directly to adaptive management. Through this continuous exchange, the project has been able to respond proactively, maintain stakeholder trust, and ensure that activities remain aligned with local priorities and VCS/CCB expectations for participatory and adaptive project management.

There are two control posts, but the one near Colonia is the one that has a direct relationship with the population of Colonia. Meetings and approaches are with people in the municipalities, at meeting points referred by them, or at the CAISSA offices. It must be extremely clear that there are no people inside the project area, beyond the forest users, who are the staff of the 4 existing posts (livestock farmers) and of Mr. Villarreal's post.

Summary of comments received	Actions taken
Public consultation of the Monitoring Report is not yet started.	/

2.3.11 Stakeholder Consultation Channels (CCB, G3.5)

It is important to clarify that the project is implemented on private land where no communities reside. Nonetheless, the project proponent has identified and characterized all relevant communities and stakeholders, including their leaders and legitimate representatives, to ensure appropriate communication and informed decision-making regarding the project design and implementation.

For the indigenous communities, individual meetings were held with each of their leaders (Ava Guarani: Enrique Arelló; Iyigua Pentirami: Irene García and Candia Tapia) to gather their perspectives on the implementation of the REDD+ project and to understand any positive or negative effects on their daily lives. For forest resource users, an impact assessment survey was conducted to document their views on the future of their presence in the territory, considering that some are cattle ranchers—whose livestock may need to be relocated—and others rely on hunting or logging, activities that will be regulated and progressively reduced under the project. During the current monitoring period no individuals have been identified who depend on hunting in the area as their sole of subsistence. Finally, project workers were consulted through a well-being survey aimed at capturing their expectations, concerns, and overall opinions about the project. In addition, the training event on community and biodiversity monitoring served as a further opportunity to engage stakeholders through questions, comments, and the presentation of the REDD+ mechanism, thereby strengthening their understanding of the project cycle, associated benefits, and potential impacts.

2.3.12 Stakeholder Participation in Decision-Making and Implementation (VCS, 3.18, 3.19; CCB, G3.6)

All project activities, including events, workshops, and community engagements, have been conducted in accordance with the principles of equity and social inclusion, ensuring the avoidance of any form of cultural or gender-based discrimination. Effective participation has been promoted by inviting all relevant stakeholders and their families to attend informational meetings, training sessions, monitoring activities, and other project-related events.

In planning these activities, particular attention has been given to the clarity and accessibility of the language used, the level of technical detail, the communication materials, as well as the accessibility, location, and timing of the events. The structure of each event was designed to ensure sufficient time for questions, comments, and open discussion.

All stakeholders who participated in project events were provided with the opportunity to freely express their views and contribute their ideas. During formal events, participants were also invited to evaluate the sessions, indicating whether their expectations were met and whether their questions, concerns, or suggestions were adequately addressed.

Each visit to project beneficiaries, including community leaders, forest users, and project workers, as well as all training events, were properly documented to ensure transparency and traceability of the consultation and engagement process.

The most recent monitoring visit carried out in November 2025 was planned to include participatory methods such as evaluations, open discussions, working groups, interviews, and the exchange of ideas, among others. All types of stakeholders were and will continue to be encouraged to participate in the design and implementation of the project, regardless of their culture, origin, or gender.

2.3.13 Anti-Discrimination Assurance (VCS, 3.19; CCB, G3.7)

None of the entities involved in the design and implementation of the project engage in, or are complicit with, any form of discrimination. The project team includes experts of diverse nationalities (Brazil, Colombia, Italy, Argentina), races, religions, and sexual orientations. Anti-discrimination policies are formally established in the internal regulations of Compañía Agrícola Industrial Salteña S.A. (CAISSA), specifically in Chapter IX, Article 17, which provides the framework for promoting equality and preventing discriminatory practices within the organization.

To mitigate any potential risk of sexual harassment and ensure a safe working environment for female staff, the project strictly adheres to the provisions established in the RN and the CAISSA Internal Labor Regulations. Specifically, **Article 17.8** sets forth a zero-tolerance policy toward sexual harassment in the workplace. This policy prohibits, but is not limited to: unwanted sexual advances, inappropriate sexual comments or jokes, unwanted physical contact, and any other conduct of a sexual nature that may create a hostile, intimidating, or humiliating work environment. The company also commits to:

- Addressing all sexual harassment complaints promptly and confidentially.
- Referring complaints to the competent authority for formal investigation.
- Ensuring the protection of, and respect for, the rights of all parties involved.

This framework guarantees that the workplace remains safe, inclusive, and respectful for all employees.

Article 18.5: All employees and persons involved in work activities are required to treat coworkers and others with respect and dignity. Any behavior that may constitute sexual harassment is strictly prohibited, including insinuations, inappropriate remarks or jokes, unwanted physical contact, and any other actions that could create a hostile, intimidating, or humiliating work environment.

CCC has established measures to ensure that all entities involved in the design and implementation of the project neither engage in nor are complicit in any form of discrimination. The Code of Ethics and Conduct, approved by the CCC Board, reflects the company's core values, principles, and objectives that must be upheld by all personnel. It sets out the fundamental legal and ethical principles guiding the company's activities, ensuring compliance with the law, fair competition, honesty, integrity, fairness, and good faith. The Code also emphasizes respect for the rights and legitimate interests of all stakeholders and anyone interacting with the company.

2.3.14 Grievances (VCS, 3.18.4; CCB, G3.8)

Any grievances that were raised during the current monitoring period.

Grievances received	Resolution and outcome
NA	NA

2.3.15 Worker Training (VCS, 3.19; CCB, G3.9)

Employees and personnel engaged by the project proponent and Rodriguez Nocetti SRL to carry out project activities have received training and guidance on topics such as biodiversity and community monitoring, forest fire prevention and control, REDD+, and biodiversity conservation, among others. This capacity-building through training events has helped develop valuable skills, enabling workers to pursue higher-paying positions or seek employment with other relevant organizations in the Orán region.

Project workers are highly regarded by both the community and the entities involved, as they have consistently carried out activities for CAISSA or Rodriguez Nocetti. They live in Urundel with their families, so it is expected that the knowledge and skills acquired will be passed down to future generations, ensuring that local capacity is maintained despite staff turnover. A summary of the main training events is provided below.

Table 3 - Summary of training events

Date	Topic
21/07/2022	Recognition of venomous animals
29/07/2022	Knots and ropes
01/08/2022	Monitoring training sessions
13/08/2022	Forest fires
22/11/2022	First aid by Red Cross Salta
03/05/2023	Workshop for Urundel communities - REDD+ Mechanism, climate change, recycling, project advances
17/05/2023	Training and Information Workshop for the Colonia Santa Rosa - Tumpa Yanderau Community
17/05/2023	Training, Participation, and Information Workshop for forest users - Ranchers/Grazers

18/05/2023	Participation, and Information Workshop for Colonia Santa Rosa Volunteer Firefighters
18/05/2023	Participation, and Information Workshop for Urundel Volunteer Firefighters
24/05/2023	CAISSA Staff Training Workshop
25/07/2023	Forest Firefighter Course
27/07/2023	
28/07/2023	
17/10/2023	Internal training on provincial fishing bans.
18/10/2023	CPR (Cardiopulmonary Resuscitation) – by medical social security.
26/10/2023	Use of fire extinguishers
16/12/2023	Firefighter Safety Level 1
11/05/2024	Monitoring training sessions
31/05/2024	Identification of wood species and measurement
06/06/2024	Introduction to the forest ranger role, data registration, hazard identification, communication, shifts
28/07/2024	Forest Fires Course in Valle Morado
04/08/2024	Hose usage practice
01/11/2024	Internal training for Lucas Martín.
06/11/2024	Internal training for Luis Vazquez
14/11/2024	Internal training Mateo Manksud
07/03/2025	Fire prevention – rapid attack
06/05/2025 to 30/05/2025	Wood training

2.3.16 Community Employment Opportunities (VCS, 3.19.13; CCB, G3.10)

During the monitoring period, in December 2022, in February 2024 and in June 2024, three positions were opened for forest ranger.

- A vacancy arose at the Colonia Santa Rosa control post after one of the workers resigned on 20/12 2022. The selection process was simplified: résumés were reviewed, and qualified candidates were contacted by phone or interviewed at the project offices. The candidates best suited for the position were three and the one was selected is native of Urundel municipality, has completed the secondary education, has worked as night watchman on several local farms and was immediately available.
- A vacancy arose at the Kilometer 9 control post after the ranger in charge experienced health problems and was unable to continue working for the project activity. To fill the position, an internal announcement was made within CAISSA, and the Selva Urundel team verbally informed the leaders of the Che Paravete, Guaraní de Barrio Matadero, and Iyigua Pentirami communities about the job opening, inviting interested community members to submit their résumés for an interview. Project employees were also informed in case they wanted to recommend qualified candidates. During November and December 2023, a total of nine résumés were received. All candidates were interviewed and showed a good attitude and strong willingness to work. It was selected the candidate based on his previous work experience and extensive knowledge of wood and terrain.
- A vacancy arose at the Colonia Santa Rossa control post where the ranger in charge was affected by health problems that would keep him away for a long period, therefore due to his prolonged inability to report to work, necessitated the urgent hiring of another person. Due to this urgency, the personnel selection process was simplified, based on reviewing all résumés already in the database. A preselection of 12 were invited for evaluation including members of the Ava Guaraní community.

2.3.17 Occupational Safety Assessment (VCS, 3.19; CCB, G3.12)

Worker safety is recognized as a key aspect of project implementation, particularly during monitoring activities and forest management operations. Potential risks include exposure to wildlife, harsh environmental conditions, sun, smoke from forest fires, and interactions with individuals illegally occupying the area for hunting, timber extraction, or cattle grazing. All workers and stakeholders involved in monitoring, forest fire control, and field activities have received training on field safety, proper use of machinery and equipment, and emergency procedures, conducted safety workshops, and improved field infrastructure to ensure a safe working environment. These measures ensure compliance with VCS/CCB requirements for health and safety management and demonstrate proactive risk mitigation.

2.4 Management Capacity

2.4.1 Required Technical Skills (VCS, 3.19; CCB, G4.2)

A wide range of skills are required for project implementation. There are already several staff and professionals working on the project including analyst, biodiversity, and forest management specialist, among others. Some of the skills and technical staff required include:

- For community engagement: besides very good skills in their field technicians require good communication skills and cultural sensitivity as well as a good knowledge of the region. As one of the main implementation elements of the project relates a long-term productive system, the staff must be excellent planning skills, with ability to match and assess activities within communities. This should be complemented with social aspect assessment in the actual activity and ability to develop the project as well as several people that can become involved in the project.
- Forest inventory, carbon assessment and monitoring. An important skill of the technical staff working in this field is the ability to identify the technologies that could be used to monitor the forest and adjust SOPs as required, ensuring scientific rigors. The forestry team need to be able to research and consult with other experts.
- For biodiversity. Species identification and survey skills, ability to work in isolated areas and rough terrain and good special analysis skills. The biodiversity team need to be able to research and consult with other experts.

CCC has supported the entire process of developing the project design and the monitoring report related to the climate, community, and biodiversity benefits. In addition, CCC will provide support during verification phases under the VCS/CCB standard by meeting with the auditor, responding to corrective actions, and managing project issuance, as well as any clarifications requested by the oversight bodies.

2.4.2 Management Team Experience (VCS, 3.19; CCB, G4.2)

The management team responsible for implementing the project possesses extensive experience in land management and carbon project development at a scale comparable to this initiative. Their combined expertise covers community engagement, forest inventory and carbon assessment, and biodiversity monitoring, ensuring robust and scientifically credible project execution.

- **Community Engagement Expertise.** The project's community engagement team is composed of field technicians and coordinators with strong technical backgrounds and proven experience working directly with rural communities. Their core competencies include advanced communication skills, high cultural sensitivity, extensive regional knowledge, strong planning and organizational abilities, capacity to assess social dimensions, experience mobilizing and training local participants.
- **Forest inventory, carbon assessment and monitoring expertise.** The forestry and carbon monitoring unit brings significant experience designing and implementing forest inventories and carbon quantification methodologies across diverse ecosystems. Their expertise includes identification and application of appropriate monitoring technologies (i.e. remote sensing tools, digital data collection systems, allometric models), ability to review standard operation procedures, commitment to scientific rigor, strong analytical skills.
- **Biodiversity Monitoring Expertise.** The biodiversity team has extensive experience conducting ecological assessments across remote and challenging environments. Their key competencies include species identification skills, strong field survey capacity, ability to work in isolated areas and rugged terrain.

Collectively, the management team demonstrates strong technical, scientific, and social expertise necessary to implement a land management and carbon project of this magnitude. The prior experience with community-centered approach, forest monitoring technologies, and biodiversity assessment ensures the project is implemented with rigor, inclusiveness and long-term sustainability.

2.4.3 Project Management Partnerships/Team Development (VCS, 3.19; CCB, G4.2)

During the monitoring period, additional organizations and experts were engaged to support the management team, ensuring rigorous oversight and high-quality monitoring of all activities carried out during this period.

- **Climate GHG Quantification Assessment under VM0015.** The activities carried out included the data review and baseline assessment, geospatial and remote sensing analysis, carbon accounting and emissions quantification, reporting the section 3 of the monitoring report (Climate).
- **Biodiversity.** The activities carried out involved wildlife monitoring in the project area, including a field campaign for data collection, data and photo processing, and preparation of the monitoring report.
- **Community.** The objective of the work was to carry out a qualitative study to identify social, cultural, and economic dynamics, and specifically the social perception of the local community, workers, and forest users, four years after the project's initial actions.

2.4.4 Financial Health of Implementing Organization(s) (CCB, G4.3)

The PP and the implementing partner demonstrate solid and stable financial capacity to manage and execute the proposed project. Over the monitoring period the organizations have maintained sustainable operations and long-term planning, ability to meet short-term obligations. National accounted standards demonstrate the organization's ability to manage funds responsibly and transparently. Dedicated financial management systems are in place, supported by administrative staff.

Documents supporting the company's financial health are considered commercially sensitive information and will be shared with the audit team on a confidential basis.

2.4.5 Avoidance of Corruption and Other Unethical Behavior (VCS, 3.19; CCB, G4.3)

The project proponent and all entities contributing to project activity implementation and maintenance affirm that they are not involved in, nor complicit in, any form of corruption, included but not limited to bribery, embezzlement, fraud, favoritism, cronyism, nepotism, extortion, collusion. Each entity adheres to national legislation, international anti-corruption conventions, and ethical standards.

CCC has a Code of Ethics and Conduct, approved by the Board, that aims to guarantee actions based on the highest principles and values, not tolerating bribes or acts of corruption of any kind or under any circumstances by its employees, agents, consultants, licensees, suppliers or representatives. Moreover, a policy to prevent corruption, money-laundering, and financing of terrorism in its business practices and transactions is currently valid and allow the PP to identify every organization and legal person that deals with, to understand legitimacy or the business relationships and to identify and react to unusual or suspicious activity.

2.4.6 Commercially Sensitive Information (VCS, 3.5.2-3.5.4; CCB Program Rules, 3.5.13 – 3.5.14)

The commercially sensitive information excluded from the public version of the monitoring report is mainly related to the financial health of the PP and the implementing partner, and financial viability of the project activity. This information will only be made available to the auditors during the verification processes, as requested by them, or at the explicit request of VERRA, through the standards and methodologies applied in this project, but being available anywhere in this nor of any other documents related to the project activity.

2.5 Legal Status and Property Rights

2.5.1 National and Local Laws (VCS, 3.1, 3.6, 3.7, 3.14, 3.18, 3.19; CCB, G5.6)

No national or local laws have changed or have been eliminated since validation. The laws presented in the Project Description are still applicable to this monitoring period. The Republic of Argentina has adopted for its government the republican, representative, and federal system (cf. Article 1, National Constitution (CN)), with a decentralized political organization. It is made up of 23 provinces and the Autonomous City of Buenos Aires. In this scheme, the provinces are autonomous entities, pre-existing the Nation and retaining the powers that have not been expressly delegated to the Nation. Likewise, they hold the original dominion over the natural resources found in their territory (cf. article 124, CN), among them, native forests.

Argentina's forestry sector has a robust regulatory framework. Law No. 26,331 on Minimum Standards for the Environmental Protection of Native Forests was enacted in December 2007. This law is the most critical existing tool to promote a forestry policy on native forests in the country. It establishes the minimum environmental protection requirements for the enrichment, restoration, conservation, use, and sustainable management of native forests and the ecological services they provide to society.

The fundamental management instrument contemplated in the Law is the obligation of each jurisdiction to carry out and approve, by provincial law, the Territorial Management of Native Forests (OTBN) existing in its territory, categorizing the forests according to their conservation value. Argentina ratified the Paris agreement and submitted its nationally determined contribution (NDC) to the UNFCCC in 2016. This enabled the creation of the National Climate Change Cabinet (GNCC), by means of Decree N° 891/2016, which brings together national ministries involved in climate policies and plans, such as the National Action Plan on Forests and Climate Change (PANByCC) which governs REDD+ processes at the national level¹². The secretariat of environment and sustainable development and the directorate of climate change are the entities regulated under this plan that are in charge of the national inventory of greenhouse gases. The following table summarizes the applicable national and local laws:

Table 5 - Applicable national and local laws.

Law/Resolution	Compliance with the project activity
General Environmental Law (25,675): establishes the minimum requirements for the achievement of sustainable and adequate management of the environment, the preservation and protection of biological diversity, and the implementation of sustainable development practices.	This project seeks the conservation and sustainable management of the Urundel forest and the biodiversity that inhabits the forest.

Law of Minimum Budgets for the Environmental Protection of Native Forests (26.331): enacted in 2007 and conceived as a territorial planning instrument, it urges the provinces to implement territorial zoning of their native forest masses based on ten environmental sustainability criteria. Within this framework, Argentina's 23 provinces have zoned their forests according to the three conservation categories established by the Law: I (red) of very high value, II (yellow) of medium value, and III (green) of low value; identifying the permitted practices in each case

This law also regulates the harvesting and clearing of native forests. In addition, this law regulates the National Fund for the Enrichment and Conservation of Native Forests, which is a state fund that aims to compensate the jurisdictions that conserve native forests for the environmental services they provide.

As established in Articles 16 and 17 of Law No. 26331 and Article 9 of Regulatory Decree No. 91/09, any intervention in native forests must be framed in the planning of the activities to be developed on the property. In this context, any activity that occurs in natural forests must have a Conservation Plan that reflects the organization, means, and resources, in time and space, of the specific measures to maintain or increase the conservation attributes of a native forest or group of native forests and/or the sustainable use of its resources and services.

Provincial Law 7.543 establishes the norms for the Territorial Management of Native Forests in the Province of Salta and defines the different conservation categories applicable to the province's forests.

The project seeks to conserve the native forests present within the Urundel farm. To achieve this conservation, the project defines different measures focused on reducing deforestation, maintaining ecological and environmental processes, promoting the development of sustainable management activities in the Yungas, and the maintenance of the forest's environmental services, including carbon sequestration.

95.7% of Urundel's territory is classified as "Yellow", i.e. sectors of medium conservation value, which may be degraded but which, in the opinion of the jurisdictional enforcement authority, with the implementation of restoration activities, may have a high conservation value and may be subject to the following uses: sustainable use, tourism, harvesting and scientific research, among others.

In the case of Urundel, forests will only be considered for conservation and sustainable use. REDD+ project activities exclude native forest harvesting. However, within Urundel there is a forested area for sustainable harvesting that has a management plan duly approved by the competent environmental authority.

The conservation plan has been developed and submitted to the environmental secretary of Salta before the end of 2022. The conservation plan has been approved by the Authority on 7 March 2023.

Regarding the National Fund for the Enrichment and Conservation of Native Forests, there was no evidence that the environmental authority is receiving resources from the commercialization of ecosystem services (carbon) generated within the farm or in areas near the farm. In addition, the project proponent has not applied and is not interested in applying to be part of this Fund, as it plans to trade carbon credits in international voluntary markets.

According to the classification of forests under this law, most of Urundel's forests are classified as Category II (yellow). Within these zones, the project plans to implement conservation activities and possibly ecotourism. The project area also contains approximately 2,228 hectares of category I (red) forest or 4.2% of areas of very high conservation value. These areas will not be directly intervened, but on the contrary, efforts will be made to reduce the direct threats that may influence the stability of those forests.

	Finally, within the project area, there are territories cataloged as transformed (in gray), i.e., without conservation value, usually destined for the establishment of human settlements.
Law No. 7,107, which creates the Provincial System of Protected Areas. Areas that are regulated using participative institutional management, with the purpose of planning and executing processes aimed at achieving sustainability in the management of the province's natural resources.	The project area is not a protected area and is not part of the provincial system of protected areas.
Law 27.270 approves the Paris Agreement.	This project contributes to the reduction of GHGs in the atmosphere and the mitigation of climate change impacts. It is expected that the contributions generated by this project can be effectively registered in the VERRA registry so that emission reductions are not reported twice at the national level.
REDD+ results-based payments program in Argentina for the 2014-2016 results period financed by the Green Climate Fund.	The project does not intend to opt for payments for results obtained during 2014-2016. The crediting period for this project begins in 2021.
Resolution n° 613/2007. Social Forestry Program of the Secretariat of Environment and Sustainable Development, the Social Forestry Program (ProSoBo)	The main objective of the ProSoBo will be to provide technical and financial assistance to carry out restoration activities and sustainable use of native forest masses and to increase the national forest area, by favouring rural communities and facilitating self-management of forests and lands within indigenous territories, thus contributing to avoid forced migrations of their original inhabitants. and facilitating the self- management of forests and lands within indigenous territories, contributing to avoiding forced migrations of their original inhabitants. The Urundel project does not plan to access the services offered by this program.
Resolution 000110 of 2015 of the Ministry of Environment and Sustainable Production establishes that to accredit the extraction and transportation inside and outside the farm of forest products the use of Guides series A will be required.	The forest harvested within the harvesting area of the farm has the mobilization guides that can be found in the database Project Description wood harvesting permits.
National Parks Law (Law 22.351), National Decree of Natural Reserves (453/1994), and National Decree of Strict Natural Reserves (2148/1990): Argentina has a series of national categories for the conservation of	Currently, the project area is not classified as a protected area, nature reserve, or any of the conservation categories defined by these laws.

areas valuable for biodiversity. Specific regulations on protected areas, it includes the categories of National Park, Natural Monument or National Reserve (Law 22.351), Wild and Educational Natural Reserves (Decree 453/1994), and Strict Natural Reserves (Decree 2148/1990). At the national level, issues related to protected areas are dealt with within the framework of the Federal System of Protected Areas (SIFAP).	
Law on Minimum Environmental Protection Requirements for Forest and Rural Fires (26.815): applies to actions and operations for the prevention, suppression, and combat of forest and rural fires that burn live or dead vegetation, in native and planted forests, protected natural areas, agricultural areas, grasslands, pastures, shrublands and wetlands and in areas where building structures are intermingled with vegetation outside the strictly urban or structural environment. It regulates planned fires, which are allowed to burn under specific environmental conditions, for the achievement of management objectives of a territorial unit.	The project activities do not include the implementation of controlled fires.
Law 13.273. Law of forest wealth that declares of public interest the defense, improvement, and expansion of forests.	The project aims at conserving and protecting the forested areas of the Urundel farm.
Law 22.421 conservation of fauna. The present norm declares of public interest the wild fauna that temporarily or permanently inhabits the Territory of the Republic, as well as its protection, conservation, propagation, repopulation, and rational use.	One of the project objectives is the conservation and monitoring of fauna. The project expects to maintain or increase the population of endemic and endangered fauna species, in addition, to monitoring over time mammals and birds. Hunting and illegal trade of fauna will be prohibited.
Law 24.702. Definition of natural monuments.	One animal species included in this law have been identified inside the project area: <i>Taruca Hippocamelus antisensis</i>.
Law 25.463 <i>Panthera onca</i>. The Jaguar (<i>Panthera onca</i>), known as yaguarete, jaguar, tigre overo or onça pintada, is declared a natural monument.	The jaguar inhabits inside the project area. There is evidence of its presence in Urundel and therefore the project activities will focus not only on the conservation of its habitat and reduction of threats (hunting) but also on their monitoring over time.
Law 25.679. Declares of national interest the breeding of the Lesser Rhea (ñandu petiso or	There is no evidence of the existence of these species inside the project area.

choique, *Pterocnemis pennata*) and the Garlepp's Rhea (*choique cordillerano* or *suri*, *Pterocnemis pennata garleppi*) in all the territory of the nation.

2.5.2 Relevant Laws and Regulations Related to Worker's Rights (VCS, 3.18, 3.19; CCB, G3.11)

The below table lists all relevant laws and regulations covering worker's rights in Argentina and provide evidence/assurance that the project has met each.

Table 6 - Relevant laws and regulations covering worker's rights

Labor Regulations	Project compliance with the Regulation
National Constitution of 1949. Chapter III Workers' Rights - Article 3 Workers' Rights.	Right to work: every worker involved in the project has the right to work and can also make observations, claims, and petitions for the lack of this right. Right to decent working conditions: Each employee of the project will have the right and the duty to comply with the provisions of the internal regulations, concerning punctuality, good working environment, necessary tools, friendship, honesty, harmony, respect, cleanliness, hygiene, among others. Right to health preservation and welfare: the project is working on the implementation of the practices and policies on labor risks.
National Constituent Convention of 1957 - Article 14 bis	Dignified and equitable conditions: Rodriguez Nocetti SRL The project proponents promote and enforces tolerance, respect, and equality among all the company's personnel and managers -chapter VII - Article 15. Limited working hours: Project workers comply with the working hours recognized by this national convention, which shall not exceed 8 hours per day and 48 hours per week. Paid rest and vacations: Rodriguez Nocetti SRL The project proponent is working on the schedule of annual leave dates in accordance with the internal regulations in chapter XVIII article 32. Anyone who wishes or needs to take annual vacations on a specific date must request it in writing, at least 30 days in advance.

	Fair remuneration: Rodriguez Nocetti SRL The project proponent and the employee may freely agree on the salary in its different modalities but always respect the legal minimum salary. chapter VI article 14. Right to strike: Any employee of the project can make the respective complaints in the first instance internally to the company, under Chapter VII, Article 15 of the internal regulations.
Labor Contract Law (LCT) No. 20,744 and its amending laws	Prohibition of all forms of discrimination: The company proposed measures such as absolute respect for the beliefs and feelings of the worker, along with the NO distinction of any worker for their political, religious, and gender reasons, promoting tolerance and respect for all colleagues of the company. Chapter IX in its article 17. Maternity protection, pregnancy, and marriage: Applies to full-time employees of the project and will be carried out under the legal provisions contained in this law.
Law 24.241 was enacted on September 23, 1993. Article 1.	Integrated Retirement and Pension System that covers old age, disability, and death contingencies and will be part of the Unified Social Security System (SUSS): Rodriguez Nocetti SRL. The project proponents will apply the necessary regulations in accordance with this law, emphasizing that it will only apply to full-time workers.
Law No. 24,557 Labor Risks (LRT) Promulgated: October 3, 1995	Prevention of occupational risks. Contingencies and situations covered. Disabilities: It is the responsibility of the Rodriguez Nocetti SRL, and CCC project proponent to make available to project workers adequate protection against accidents and occupational diseases to reasonably ensure occupational health and safety. chapter IX in its article 17.
Law No 24.028 Work Accidents Promulgated: December 5, 1991	Mediation in accidents, medical and pharmaceutical assistance. Rodriguez Nocetti SRL, the project proponent will immediately provide first aid in case of accident or illness for each contracted worker. For this purpose, the main office will maintain the necessary equipment according to the regulations of the health authorities. Chapter IX in its article 17.
Law 26.727, AGRICULTURAL LABOR Promulgated: December 27, 2011	Labor regulations for agricultural workers in the Republic of Argentina: The company will be regulated under the agricultural labor law.

Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW) December 18, 1979	Respect for basic human rights, the dignity and value of the human person, and the equal rights of men and women: Rodriguez Nocetti SRL and CCC. The project proponent does not arbitrarily distinguish between employees based on gender and/or similar reasons and any form of discrimination is allowed. chapter IX in its article 17.
OIT Conventions ratified by Argentina	N° 100: Equal Remuneration Convention (1951): Rodriguez Nocetti SRL, The project proponent, will pay the stipulated remuneration in the agreed conditions, periods and places. Chapter VI article 14. No. 156: Workers with Family Responsibilities Convention (1981): Rodriguez Nocetti SRL The project proponent requires its employees to provide the necessary supporting documents requested by law for the payment of family benefits, for which purpose they must sign the pertinent forms and provide the photocopies requested. Chapter XVII article 30. No. 111: Discrimination in Employment and Occupation Convention (1958): Rodriguez Nocetti SRL. The project proponent proposed measures such as absolute respect for the beliefs and feelings of the worker, along with the NO distinction of any worker for their political, religious, and gender reasons promoting tolerance and respect for all colleagues of the company. chapter IX in its article 17.

2.5.3 Human Rights (VCS, 3.19)

The project area is located on private land owned by CAISSA and ceded under a leasing agreement to RN. No human settlements exist inside the project area and therefore no involuntary or voluntary relocation of people was needed.

Argentina has a strong legal foundation for human rights protection. The Constitution recognizes civil, political, social, economic and cultural rights. The Country is a party to major international Human rights treaties, including the International Covenant on Civil and Political Rights (ICCPR) and the Convention Against Torture (CAT).

The project strictly follows the principles set forth in the UN Declaration on the rights of Indigenous People and ILO Convention 169. It ensures that the rights to self-determination, cultural preservation, and participation in decision-making processes are respected and actively promoted. The project provides training and capacity building to indigenous and local community members empowering them to manage their rights sustainably.

2.5.4 Indigenous Peoples and Cultural Heritage (VCS, 3.18, 3.19)

The below table demonstrate how the project continues to preserve and protect cultural heritage as part of project activities. It is important to point out the within the project area there no indigenous or ethnic communities, it is a private territory managed by the involved parties.

Table 7 - Compliance with Indigenous people and cultural heritage laws

Law/Resolution	Compliance with the project activity
National Constitution, Article 75, paragraph 17: recognizes the ethnic and cultural pre-existence of indigenous peoples, guarantees respect for their identity and the right to bilingual and intercultural education, and recognizes the legal status of their communities and the community possession and ownership of the lands they traditionally occupy, regulating the delivery of other lands suitable and sufficient for human development; establishing that none of them may be alienable, transferred, or subject to liens or seizures.	There are no indigenous or ethnic communities within the project area. The project area is a private territory managed by CAISSA. Much of the land is covered by natural forests. There are no human settlements of any kind on the project area. However, the project recognizes the existence of three duly legalized urban indigenous communities whose settlements have been established on the land donated by CAISSA, which are now part of the Urundel town(municipality). This means that although no communities are living within the project area, the "Iyigua Pentirami" community, the "Comisión Aborigen Guaraní del Barrio Mataderos" and the "Che Paraveté" community, which emerged in 2014 and is in the process of registering, are living in the town Urundel as neighbours. The project Area does not limit with the Urundel town. The rights of these communities will be fully respected by the project, including their right to be informed and participate in decisions that may affect their environment and development.
Law on Indigenous Policy and Support to Aboriginal Communities (23.302): declares of national interest the attention and support to the aborigines and indigenous communities existing in the country, and their defense and development for their full participation in the socioeconomic and cultural process of the Nation, respecting their values and modalities.	The project will respect all the rights of the indigenous communities living in the vicinity of the project area.
Emergency Law on the possession and ownership of lands traditionally occupied by the country's native indigenous communities (26.160): declares the emergency regarding the possession and ownership of lands traditionally occupied by the country's native indigenous communities, whose legal status	The project area is located within a private area. The project area is not owned by indigenous communities.

has been registered in the National Registry of Indigenous Communities or in the competent provincial agency.	
National Education Law (26.206): states that one of the aims and objectives of the national education policy is to ensure respect for the language and cultural identity of indigenous peoples, promoting the valuation of multiculturalism in the education of all students.	The project will respect all the rights of the indigenous communities living in the vicinity of the project area.

2.5.5 Recognition of Property Rights (VCS, 3.7, 3.18, 3.19; CCB, G5.1)

Disputes over rights to territories and resources	N/A. The project area is located inside a private farm owned by CAISSA and leased to Rodriguez Nocetti SRL. No settlements or communities are living inside the project area, and therefore involuntary relocation or land expropriation from local communities or indigenous peoples will not take place. Records of the ownership of the land can be found in the project database under land tenure.
Respect for property rights	/

2.5.6 Benefit Sharing Mechanism (VCS, 3.18, 3.19)

Summary of the benefit sharing plan	N/A. The project area is located inside a private farm owned by CAISSA and leased to Rodriguez Nocetti SRL. No settlements or communities are living inside the project area, and therefore involuntary relocation or land expropriation from local communities or indigenous peoples will not take place. Records of the ownership of the land can be found in the project database under land tenure.
Benefit sharing during the monitoring period	/

2.5.7 Free, Prior, and Informed Consent (VCS, 3.18, 3.19; CCB, G5.2)

Consent	N/A. The project area is located inside a private farm owned by CAISSA and leased to Rodriguez Nocetti SRL. No settlements or communities are living inside the project area, and therefore involuntary relocation or land expropriation from local communities or indigenous peoples will not take place. Records of the ownership of the land can be found in the project database under land tenure.
Outcome of FPIC	/

2.5.8 Property Right Protection (VCS, 3.18, 3.19; CCB, G5.3)

The project area is on private land owned by CAISSA and ceded under a lease agreement to Rodriguez Nocetti SRL. No human settlements exist inside the project area, and therefore no involuntary or voluntary relocation of people needed. All property and land use rights belong to CAISSA and Rodriguez Nocetti SRL. CAISSA has established voluntary grazing agreements with different stakeholders interested in feeding their caws inside the forest areas. However, one of the project activities involves the exclusion of grazing from forested areas to allow natural vegetation to regenerate, in addition, to reducing the threats to the jaguar from being killed by cattle ranchers. This activity involves the relocation of the animals to other suitable areas to be agreed upon with the cattle ranchers.

The animal relocation plan was discussed during the stakeholder consultation, monitoring event, and through continued consultation with stakeholders. As a result of these discussions, the grazing contracts were modified to include provisions for future relocation of animals to a non-forested area located outside the project area. Those areas will be agreed upon with all the interested parties to guarantee that the new locations satisfy the needs of the animals and don't have a negative impact on productivity.

Since the project began, Mr. Quispe participated in workshops and was informed about prohibited activities and the need to relocate animals. Contracts from 2021 included these conditions, which he accepted. A ranger post was established near his ranch to enforce environmental rules, and although Mr. Quispe was occasionally reprimanded for issues like poor waste management, relations remained respectful. At the end of 2023, due to personal reasons including his age and physical strain, he decided to end his cattle-raising activities and terminate the grazing contract. He sold his animals by March 2024. With no new grazing contracts allowed, project staff helped dismantle his corrals and remove materials manually, using simple tools and crossing the river via a zip line. The activity was completed on June 28, 2024, with the zip line being the last structure removed, limiting access to the project area. Some posts, trailers, and structures remained at the former ranch due to their size and weight but could be removed in the future with appropriate machinery.

2.5.9 Identification of Illegal Activity (VCS, 3.19, CCB, G5.4)

Several illegal activities are occurring on the private lands where the project operates. These include illegal access to the forest areas, illegal logging, hunting, grazing, and illegal installation of stoves to produce charcoal. The implementation of the forest patrols, demarcation of protected areas, and establishment of cooperation agreements with governmental organizations such as the police, will help to reduce the occurrence of illegal activities on the property, and therefore will help preserve the forest and its biodiversity. During the monitoring period the following illegal activities have been detected in the project area 75 hunters, 187 fishermen, and 9 unauthorized entries with no apparent reasons.

The project participant, however, is not involved in any illegal activity that could affect the project impacts, and therefore the project benefits will not be derived from any illegal activities.

2.5.10 Ongoing Disputes (VCS, 3.18, 3.19; CCB, G5.5)

There are no known ongoing or unresolved conflicts or disputes over rights to lands, territories, and resources, as the project is located on private property legally registered and recognized by Argentinian law.

3 CLIMATE

3.1 Monitoring GHG Emission Reductions and Removals

3.1.1 Data and Parameters Available at Validation (VCS, 3.16)

Data / Parameter	C_{tot}
Data unit	tCO ₂ e ha ⁻¹
Description	Average carbon stock per hectare in all carbon pools in the forest class used in the baseline scenario.
Source of data	Calculated by allometric equation, conversion factors, and field-measured data.
Value applied	580.93
Justification of choice of data or description of measurement methods and procedures applied	The biomass estimates above and below the ground were made using forest inventory data and allometric equations applied in the Project's Province area (Brown et al., 1989; Manrique et al., 2011). A total of 14 sampling plots (0.25 ha each) were established within the project area following VM0015 Appendix 3 requirements. The sample size was calculated to achieve 10% sampling error at 90% confidence level.
Purpose of data	• Calculation of baseline emissions • Calculation of project emissions • Calculation of leakage
Comments	Detailed information available in ER ex ante estimation spreadsheet and forest inventory technical report. Value includes AGB (327.13), BGB (88.33), DW (34.40), and SOC (131.07) tCO ₂ e ha ⁻¹ .

Data / Parameter	$C_{ab,icl}$
Data unit	tCO ₂ e ha ⁻¹
Description	Average carbon stock per hectare in the aboveground biomass carbon pool of initial forest class <i>icl</i> .

Source of data	Calculated by allometric equations, conversion factors, and field-measured data.
Value applied	327.13
Justification of choice of data or description of measurement methods and procedures applied	Above-ground biomass was estimated using the allometric equation developed by Brown et al. (1989) for tropical moist forests: $AGB = \exp(-2.289 + 2.649 \cdot \ln(DBH) - 0.021 \cdot (\ln(DBH))^2)$. DBH, total height, and wood density were measured for all trees ≥ 10 cm DBH in 25 x 100 m plots and trees 2.5-9.9 cm in 5 x 5 m subplots.
Purpose of data	• Calculation of baseline emissions • Calculation of project emissions • Calculation of leakage
Comments	$R^2 = 0.99$ for the applied allometric equation. Carbon content calculated using 0.5 carbon fraction (IPCC default).

Data / Parameter	Cbb_{icl}
Data unit	$tCO_2e\ ha^{-1}$
Description	Average carbon stock per hectare in belowground carbon pool of initial forest class <i>icl</i> .
Source of data	Calculated by conversion factors from field-measured data using IPCC root-to-shoot ratio.
Value applied	88.33
Justification of choice of data or description of measurement methods and procedures applied	Below-ground biomass was estimated using root-to-shoot ratio of 0.27 (27% of AGB) as per IPCC Table 3A.1.8 for tropical rainforests with AGB $> 125\ t\ ha^{-1}$. This value is also recommended by VM0015 (from table 4.4 in IPCC GL AFOLU, Modified by GOF-C-GOLD, 2008).
Purpose of data	• Calculation of baseline emissions • Calculation of project emissions • Calculation of leakage
Comments	The applied value is more conservative than the more recent value available in IPCC 2019 refinement.

Data / Parameter	Cdw _{icl}
Data unit	tCO ₂ e ha ⁻¹
Description	Average carbon stock per hectare in the dead wood biomass carbon pool of initial forest class <i>icl</i>
Source of data	Calculated by conversion factors from field-measured data
Value applied	34.40 tCO ₂ e ha ⁻¹
Justification of choice of data or description of measurement methods and procedures applied	Dead above-ground biomass estimated as 11% of above-ground living biomass according to IPCC Table 3.2.2 'Updated Defaults of Natural Mortality Rates, Dead Wood Stocks, and Live:Dead Ratios' for tropical forests.
Purpose of data	Calculation of baseline emissions Calculation of project emissions Calculation of leakage
Comments	The value applied is the most recent value available from IPCC guidance.

Data / Parameter	CSOC _{icl}
Data unit	tCO ₂ e ha ⁻¹
Description	Average carbon stock per hectare in the soil organic carbon pool of initial forest class <i>icl</i> .
Source of data	Calculated by conversion factors from scientific literature.
Value applied	131.07
Justification of choice of data or description of measurement methods and procedures applied	SOC estimated as 33% of Total Biomass (AGB + BGB) based on regional study by Manrique et al. (2013) 'Potential of native forests for the mitigation of greenhouse gases in Salta, Argentina'. The authors found SOC value of 63 ± 34.7 tC ha ⁻¹ ; conservative estimate of 28.3 tC ha ⁻¹ was used.
Purpose of data	• Calculation of baseline emissions • Calculation of project emissions • Calculation of leakage
Comments	Method 2 of VM0015 was applied to calculate carbon stock changes for SOC.

Data / Parameter	$C_{tot_{fcl}}$
Data unit	tCO ₂ e ha ⁻¹
Description	Long-term (20-year) average carbon stock per hectare in all accounted carbon pools in the post-deforestation land use class (grassland)
Source of data	Spawn and Gibbs (2020) - Harmonized global maps of above and belowground biomass carbon density
Value applied	41.43 tCO ₂ e ha ⁻¹
Justification of choice of data or description of measurement methods and procedures applied	Value obtained from long-term study in landscape composed of pastures, small-scale agriculture, and plantations typical of post-deforestation scenarios in the Yungas biome. The value is conservative as it reflects an average with 30% increase as per VM0015 requirements.
Purpose of data	Calculation of baseline emissions Calculation of project emissions
Comments	This value represents the equilibrium carbon stock in anthropogenic vegetation that replaces forest.

3.1.2 Data and Parameters Monitored (VCS, 3.16)

The following data and parameters were monitored during this monitoring period (July 1, 2022 – June 30, 2025) and used to quantify the GHG emission reductions in Section 3.2.

Data / Parameter	$ABSLPA_{i,t}$ (ex-post)
Data unit	Hectare (ha)
Description	Cumulative area of baseline deforestation in the project area at year t
Source of data	Calculated by means of remote sensing imagery and GIS
Description of measurement methods and procedures to be applied	Monitoring of forest cover in the Project Area was performed through satellite imagery analysis using available datasets such as: MapBiomas Chaco, MapBiomas Argentina and by automatic classification and visual interpretation of images (Sentinel and Planet)
Frequency of monitoring/recording	Annual monitoring with verification each monitoring period
Value monitored	2022-II: 379.28 ha; 2023: 14.55 ha; 2024: 13.05 ha; 2025-I: 12.25 ha. Cumulative: 419.13 ha

Monitoring equipment	Sentinel-2A satellite imagery (10m resolution), SNAP Desktop software, ArcGIS 10.8.1, Google Earth Engine
QA/QC procedures to be applied	Classification accuracy assessment using confusion matrix analysis. Overall accuracy achieved: 96.88% with Kappa coefficient 81.62%, exceeding VM0015 minimum threshold of 90%. Validation performed using high-resolution reference data.
Purpose of the data	Calculation of project emissions Calculation of baseline emissions
Calculation method	Multitemporal analysis comparing forest/non-forest classifications between monitoring dates to identify deforested areas.
Comments	Prevention rate achieved: 84.87% (419.13 ha actual vs. 2,770 ha baseline expected). Annual average deforestation: 104.78 ha.

Data / Parameter	$ABSLLK_{icl,t}$ (ex-post)
Data unit	Hectare (ha)
Description	Area of initial forest class icl deforested at time t within the leakage belt area
Source of data	Calculated by means of remote sensing imagery and GIS analysis
Description of measurement methods and procedures to be applied	Same methodology as project area monitoring applied to leakage belt. Sentinel-2A imagery analysis with supervised classification and visual interpretation.
Frequency of monitoring/recording	Each verification period
Value monitored	2022-II: 134.22 ha; 2023: 5.04 ha; 2024: 3.61 ha; 2025-I: 6.01 ha. Cumulative: 148.88 ha
Monitoring equipment	Sentinel-2A satellite imagery, SNAP Desktop, ArcGIS 10.8.1
QA/QC procedures to be applied	Classification accuracy assessment using confusion matrix analysis. Overall accuracy achieved: 96.88% with Kappa coefficient 81.62%, exceeding VM0015 minimum threshold of 90%. Validation performed using high-resolution reference data.
Purpose of the data	Calculation of leakage

Calculation method	Leakage = max (0, actual deforestation - baseline projection). Where actual < baseline, leakage set to zero per VM0015.
Comments	Expected baseline deforestation: 621 ha. Actual: 148.88 ha. Prevention rate: 76.03%. Negative cumulative leakage indicates no activity displacement.

Data / Parameter	$A_{UFP\alpha icl,t}$
Data unit	Hectare (ha)
Description	Areas affected by forest fires in class <i>icl</i> in which carbon stock changes occurred at year <i>t</i> within the project area
Source of data	Calculated from delta Normalized Burn Ratio (dNBR) analysis of Sentinel-2 imagery
Description of measurement methods and procedures to be applied	Fire severity analysis performed using dNBR methodology: $dNBR = NBR_{pre-fire} - NBR_{post-fire}$, where $NBR = (Band\ 8 - Band\ 12) / (Band\ 8 + Band\ 12)$. Pre-fire imagery: March-June 2022; Post-fire: March-June 2023/2024. Extended assessment for delayed tree mortality included.
Frequency of monitoring/recording	Annually, whenever fire events are detected
Value monitored	2022 fire event = 144.51 ha mapped with high severity ($dNBR > 550$). Extended mortality assessment conducted through 2024.
Monitoring equipment	Sentinel-2 imagery, SNAP Desktop, dNBR classification algorithms
QA/QC procedures to be applied	Burn severity classified using USGS standard thresholds. Field verification of fire where accessible. Visual inspection with Planet images (<5m were used)
Purpose of the data	Calculation of project emissions
Calculation method	Non-CO ₂ emissions calculated per VM0015 Equation 13-14 using IPCC emission factors.
Comments	Significant fire event occurred in 2022 affecting project area carbon stocks. Non-CO ₂ emissions from fires: 1,552.91 tCO ₂ e cumulative.

Data / Parameter	$A_{PDPA_{icl,t}}$
Data unit	Hectare (ha)
Description	Areas of planned deforestation in forest class <i>icl</i> at year <i>t</i> in the project area
Source of data	Calculated from Annual Operation Plan, Post-exploratory reports, and Sustainable Forest Management (SFM) records
Description of measurement methods and procedures to be applied	Calculations are made and reported in Table 25a according to VM0015 Methodology. The parameter is calculated as: $\Delta_{CPDdPA_t} = A_{PDPA_{icl,t}} \times C_{toticl,t}$, where $A_{PDPA_{icl,t}}$ represents the areas of planned deforestation in forest class <i>icl</i> at year <i>t</i> (ha), and $C_{toticl,t}$ is the average carbon stock of all accounted carbon pools in forest class <i>icl</i> (580.93 tCO ₂ e/ha). Planned deforestation areas are identified from the 600-hectare Sustainable Forest Management (SFM) permit area, representing 1.28% of the total project area.
Frequency of monitoring/recording	Annually
Value monitored	MR2 Period (July 2022 – June 2025): • 2022 (Year 1): 13.68 ha → 7,947.32 tCO₂e • 2023 (Year 2): 20.25 ha → 11,764.80 tCO₂e • 2024 (Year 3): 13.83 ha → 8,033.68 tCO₂e • 2025 (Year 4): 3.98 ha → 2,310.94 tCO₂e Cumulative MR2 Total: 30,056.74 tCO ₂ e
Monitoring equipment	Post-exploratory reports, Geographic Information System (GIS), Remote sensing imagery, Annual Operation Plans from SFM activities
QA/QC procedures to be applied	Cross-verification of planned deforestation areas with official SFM permits and post-exploratory reports; comparison of reported areas with remote sensing analysis; verification of timber extraction volumes against authorized Annual Operation Plans; consistency checks between field records and GIS data
Purpose of the data	Calculation of project emissions (Δ_{CPSPA})
Calculation method	Conservative assumption: 100% of carbon stocks are lost at the year of planned deforestation

Comments	Planned deforestation refers to authorized forest management activities within the 600-hectare SFM permit area. The project implements low-impact selective logging that conserves natural regeneration. Timber species harvested include: Cedro, Cebil Colorado, Lapacho Rosado, Urundel, Quina Colorada, Mora, Palo Blanco, Palo Amarillo, Afata, Tipa Blanca, Lanza Amarilla, and Lanza Blanca. Total timber volume for MR2 period: 1,291.17 m ³ .
Data / Parameter	Δ_{CLKt}
Data unit	tCO ₂ e
Description	Sum of ex-post estimated leakage net carbon stock changes at year t. This parameter represents the total decrease in carbon stocks within the leakage belt due to activity displacement at year t.
Source of data	Calculated from remote sensing analysis comparing ex-post deforestation in the Leakage Belt with ex-ante baseline projections
Description of measurement methods and procedures to be applied	Calculations were made and reported in Tables 19, 34, 35, and 36 according to VM0015 Methodology. Leakage is monitored by comparing actual (ex-post) deforestation in the Leakage Belt with baseline (ex-ante) projected deforestation. If ex-post deforestation exceeds ex-ante projections, the difference is considered activity displacement leakage. Per VM0015, where the cumulative sum of Δ_{CLKt} within a baseline validity period is greater than zero (i.e., actual deforestation is below baseline), Δ_{CLKt} must be set to zero.
Frequency of monitoring/recording	Each verification period
Value monitored	MR2 Period (July 2022 – June 2025): - Leakage Belt ex-post deforestation: 148.88 ha - Leakage Belt baseline projection: 621 ha - Cumulative difference: -194,747 tCO₂e (negative = below baseline) Since cumulative leakage is negative, $\Delta_{CLKt} = 0$ tCO₂e per VM0015 guidance GHG emissions from displaced forest fires: 1,442.43 tCO₂e (attributable to regional fire events). Total Leakage Emissions (E_{LKt}): 1,593 tCO₂e (cumulative MR2)

Monitoring equipment	Remote sensing imagery (Sentinel-2A, Landsat), MapBiomas Chaco collection 3.0, Geographic Information System (GIS), digital image processing software
QA/QC procedures to be applied	Cross-verification of deforestation detection with multiple data sources (MapBiomas Chaco, supervised Landsat classification); confusion matrix analysis with minimum 90% accuracy threshold; comparison of ex-post results with baseline projections; independent verification by VVB.
Purpose of the data	Calculation of leakage emissions and net GHG emission reductions (Δ_{REDD})
Calculation method	Activity Displacement Leakage: $\Delta_{\text{CADLkt}} = (\text{Ex-post LB deforestation} - \text{Baseline LB deforestation}) \times C_{\text{tot}}$ Note: Where cumulative $\Delta_{\text{CLkt}} > 0$ (actual below baseline), set $\Delta_{\text{CLkt}} = 0$

Data / Parameter	Δ_{REDDt}
Data unit	tCO ₂ e
Description	Net anthropogenic greenhouse gas emission reduction attributable to the Avoided Unplanned Deforestation (AUD) project activity at year t
Source of data	Calculated from baseline emissions, project emissions, and leakage according to VM0015 Equation 19
Description of measurement methods and procedures to be applied	Calculations were made and reported in Table 36 of VM0015 Methodology. The net emission reductions are calculated by subtracting project emissions and leakage from baseline emissions. All input parameters (baseline carbon stock changes, project carbon stock changes, leakage) are derived from remote sensing analysis, forest inventory data, and GIS processing following VM0015 procedures.
Frequency of monitoring/recording	Annually
Value monitored	MR2 Period (July 2022 – June 2025): By Vintage Period: • 2022 (Jul-Dec): 2,964 tCO₂e (annual) • 2023: 301,893 tCO₂e (annual) • 2024: 379,651 tCO₂e (annual) • 2025 (Jan-Jun): 160,019 tCO₂e (annual) Cumulative MR2 Total: 851,733 tCO₂e

Monitoring equipment	Remote sensing imagery (Sentinel-2A at 10m resolution), Geographic Information System (GIS), forest inventory data, carbon stock calculation spreadsheets, MapBiomass Chaco platform
QA/QC procedures to be applied	Independent verification by accredited VVB (AENOR); cross-checking of all input parameters; reproduction of spreadsheet calculations; verification of remote sensing accuracy (96.88% overall accuracy, 81.62% Kappa); consistency checks between baseline projections and ex-post measurements; review of all supporting documentation
Purpose of the data	Calculation of total project emission reductions and determination of VCUs to be issued
Calculation method	-
Comments	-

Data / Parameter	VCU_t
Data unit	tCO _{2e}
Description	Number of Verified Carbon Units (VCUs) to be made available for trade at time t . VCUs represent the tradable carbon credits after deduction of buffer pool contributions for non-permanence risk.
Source of data	Calculated from net emission reductions ($\Delta REDD_t$) minus buffer credits (VBC _t) according to VM0015 Equations 20 and 21
Description of measurement methods and procedures to be applied	Calculations were made and reported in Table 36 of VM0015 Methodology. VCUs are calculated by subtracting buffer credits from net emission reductions. Buffer credits are determined by applying the non-permanence risk factor to the difference between baseline and project carbon stock changes. Per VCS Methodology Requirements v4.3 (section 3.8.6), calculated VCU and buffer credit volumes are rounded down to the nearest whole number.
Frequency of monitoring/recording	Annually
Value monitored	MR2 Period (July 2022 – June 2025): By Vintage Period: • 2022 (Jul-Dec): 6,716 VCUs • 2023: 242,972 VCUs • 2024: 303,246 VCUs • 2025 (Jan-Jun): 126,288 VCUs

	Total VCUs Tradable (MR2): 677,222 tCO ₂ e Total Buffer Credits (MR2): 191,854 tCO ₂ e Summary: • Total crediting years: 3 years • Average annual VCUs: 225,741 tCO₂e/year
Monitoring equipment	Carbon accounting spreadsheets, Non-Permanence Risk Assessment Tool, Verra Registry system
QA/QC procedures to be applied	Independent verification by accredited VVB; review of Non-Permanence Risk Report; verification that risk factor is correctly applied; confirmation that VCU and buffer calculations are rounded down to nearest whole number per VCS requirements; cross-checking with Verra Registry requirements
Purpose of the data	Determination of carbon credits available for issuance and trading on the voluntary carbon market through Verra Registry
Calculation method	-
Comments	-

3.1.3 Monitoring Plan (VCS, 3.16, 3.20)

The following describes the process and schedule followed during this monitoring period for obtaining, compiling, and analyzing the monitored data and parameters set out in Section 3.1.2.

Methods for Data Collection and Management

The GHG monitoring plan was implemented to obtain the necessary information to calculate emission reductions and evaluate project effectiveness. Monitoring followed Standard Operating Procedures (SOP) established for deforestation monitoring and data management:

- **Satellite Image Acquisition:** Sentinel-2A imagery (Level-2A, 10m resolution) was obtained from the Copernicus Browser platform (ESA) for dates corresponding to the monitoring period boundaries (July 2022, December 2022/2023/2024, and June 2025). Images were selected during dry season periods with minimal cloud cover (<10%).
- **Image Pre-processing:** Downloaded images were resampled to 10-meter spatial resolution using SNAP Desktop software. Atmospheric correction was applied through the Sen2Cor processor.
- **Classification Methodology:** Pixel-based supervised classification was performed using training polygons developed to match Argentina's National Law No. 26,331 Forest definition. Random Forest classifier with 200 decision trees was applied.

- **Change Detection:** Multitemporal analysis was conducted by overlaying forest/non-forest classification maps from consecutive periods to identify areas of forest cover change.
- **Data Storage:** Original digital data (raster and vector), satellite images, technical maps, and field archives are maintained by Carbon Credits Consulting (CCC). All data is backed up and made available to auditors at each verification event.

Monitoring of changes in carbon stocks

The monitoring of deforestation within the project area and within the leakage management area was developed. The monitoring was carried out in compliance with the VM0015 methodology. Also, ex-post estimate of non-CO₂ emissions due to forest fires was computed.

Monitoring of impacts of natural disturbances and other catastrophic events

The reduction in the carbon stock and the increase in GHG emissions caused by natural disturbances or catastrophic events were investigated by monitoring forest cover by satellite, using the same methods applied in monitoring forest cover in the project area.

Emissions due to natural disturbance or catastrophic events were estimated by multiplying the area of forest loss mapped by the average of forest carbon stock. During this monitoring period, no significant reduction in carbon stock due to natural disturbance or catastrophic events were identified during the forest cover monitoring.

Monitoring of carbon stock decrease and increase in GHG emissions due to activity displacement leakage

Activity data for the leakage belt area was determined using the same methods applied to monitoring deforestation in the project area. Suppose there is a deforestation event larger than expected for the baseline scenario during the monitoring process and it is recognized in the leakage belt and deforestation is attributed to deforestation agents in the project area. In that case, the losses in the carbon stock will be accounted for and reported using Tables 21c and 22c of the 'Approved VCS Methodology VM0015, version 1.1', which did not occur during the monitoring period of this report.

Organizational Structure and Responsibilities

Monitoring activities are the responsibility of Carbon Credits Consulting (CCCI), who is responsible for Quality Control and Quality Assurance procedures. The monitoring team includes:

- **Remote Sensing Specialist:** Responsible for satellite image acquisition, pre-processing, and classification analysis.
- **GIS Analyst:** Responsible for spatial data management, change detection analysis, and map production.

- Carbon Accounting Specialist: Responsible for emission reduction calculations, spreadsheet development, and methodology compliance.
- Quality Assurance Manager: Responsible for internal auditing, non-conformity handling, and verification preparation.

Internal Auditing and Non-Conformity Handling

Internal quality audits were conducted prior to verification submission. The process includes: (1) Independent review of classification accuracy; (2) Cross-validation of emission reduction calculations; (3) Verification of data traceability from raw satellite imagery to final VCU estimates; (4) Documentation of any non-conformities identified, and corrective actions taken.

Sampling Approach and Accuracy Assessment

Classification accuracy was assessed using a stratified random sampling approach with the following results:

- Sample Size: 162 reference points stratified between forest and non-forest classes
- Overall Accuracy: 96.88% (exceeds VM0015 minimum requirement of 90%)
- Kappa Coefficient: 81.62% (substantial agreement)
- Reference Data: High-resolution satellite imagery (Google Earth Pro, Planet Labs) and field verification points where accessible to validate the monitoring areas

3.1.4 Dissemination of Monitoring Plan and Results (VCS, 3.18; CCB, CL4.2)

The climate monitoring plan and results are disseminated to stakeholders through multiple channels:

- Public Internet Access: Monitoring reports are made publicly available through the Verra Registry (registry.terra.org) upon completion of verification. Project documents are also accessible through the Carbon Credits Consulting website.
- Community Communication: Summaries of monitoring results are communicated to local communities through workshops, open events, and printed materials in Spanish. Digital files are made available to community members, institutions, and authorities upon request.
- Project Headquarters: Printed versions of monitoring reports are maintained at the property headquarters (CAISSA facilities) for stakeholder access.
- Stakeholder Meetings: Periodic meetings are held with local authorities, community representatives, and project partners to present monitoring findings and discuss project implementation.

3.2 Quantification of GHG Emission Reductions and Removals

3.2.1 Baseline Emissions (VCS, 3.15)

The average carbon values per hectare, for the initial classes of land use and land cover, considered for the baseline scenario present in the Project Area and Leakage Belt, can be seen in Table 9. Aboveground biomass (AGB) was determined by forest inventory data within the Project Area and the allometric equation above. The belowground biomass (BGB) was calculated by the standard values of root to shoot ratios published by VM0015 (from table 4.4 in IPCC GL AFOLU, Modified by GOFC-GOLD, 2008)¹⁵, being in this case used the value of 0.27, recommended for tropical rainforests with AGB >125 t ha⁻¹. Dead aboveground biomass (DWB) was also estimated from a 11% rate proportion of above-ground living biomass, according to a study conducted on the region. To estimate Soil Organic Carbon (SOC), we used a rate of 33% of Total Biomass (AGB + BGB). This value was estimated according to the study by Manrique et al. 2013. Adding all these reservoirs, we get an average value of equivalent carbon to each hectare of forest, which in turn can be multiplied by the total amount of hectares of unavoided unplanned deforestation, resulting in the GHG emissions for the period. Knowing this value and subtracting the ex post calculated from the ex-ante predicted, we derive the total emission reductions.

Table 9 - Carbon stocks per hectare for existing *icl* initial class in the Project Area and leakage belt (Table15.a from VM0015).

Forest cover									
ID <i>icl</i> 1									
Average carbon stock per hectare + 90% CI									
<i>C_{ab icl}</i> (Average carbon stock per hectare in the above-ground biomass carbon pool of initial forest class <i>icl</i>)		<i>C_{bb icl}</i> (Average carbon stock per hectare below-ground biomass carbon pool of initial forest class <i>icl</i>)		<i>C_{dw icl}</i> (Average carbon stock per hectare in the in the dead wood biomass carbon pool of initial forest class <i>icl</i>)		<i>C_{soc icl}</i> (Average carbon stock per hectare in the soil organic carbon pool of final postdeforestation class <i>icl</i>)		<i>C_{tot icl}</i> (Average carbon stock of all accounted carbon pools in forest class <i>icl</i>)	
C stock	90% CI	C stock	90% CI	C stock	90% CI	C stock	90% CI	C stock	90% CI
(tCO ₂ e* ha ⁻¹)	(tCO ₂ e* ha ⁻¹)	(tCO ₂ e* ha ⁻¹)	(tCO ₂ e* ha ⁻¹)	(tCO ₂ e* ha ⁻¹)	(tCO ₂ e* ha ⁻¹)	(tCO ₂ e* ha ⁻¹)	(tCO ₂ e* ha ⁻¹)	(tCO ₂ e* ha ⁻¹)	(tCO ₂ e* ha ⁻¹)
327.13		88.33		34.40		131.07		580.93	

Where:

$C_{ab icl}$ = Average equivalent carbon stock per hectare for the above-ground biomass reservoir for the initial forest class (tCO₂e ha⁻¹).

¹⁵ GOFC-GOLD, 2016, A sourcebook of methods and procedures for monitoring and reporting anthropogenic greenhouse gas emissions and removals associated with deforestation, gains and losses of carbon stocks in forests remaining forests, and forestation. GOFC-GOLD Report version COP22-1, (GOFC-GOLD Land Cover Project Office, Wageningen University, The Netherlands).

C_{bbicl} = Average equivalent carbon stock per hectare for the below-ground biomass reservoir for the initial forest class ($tCO_2e\ ha^{-1}$).

C_{dwicl} = Average equivalent carbon stock per hectare for the dead biomass reservoir for the initial forest class ($tCO_2e\ ha^{-1}$).

C_{SOCicl} = Average equivalent carbon stock per hectare in the soil organic carbon reservoir for the initial forest class ($tCO_2e\ ha^{-1}$).

C_{toticl} = Average equivalent carbon stock per hectare for the total biomass reservoir for the initial forest class ($tCO_2e\ ha^{-1}$).

The Selva de Urundel REDD+ Project established its baseline through a robust historical analysis of Land Use and Land Cover (LULC) change. Data from MapBiomas Chaco and MapBiomas Argentina were utilized to analyze historical deforestation patterns within the Reference Region across a 12-year period (2008–2020).

As a result of this validated historical analysis, the project identified that between 2016 and 2020, baseline deforestation amounted to 392 hectares in the Project Area and 1,254 hectares in the Leakage Belt. These historical figures serve as the benchmark for the ex-ante projections used during this monitoring period.

Table 10

Table 11).

Table 10 - Annual area of baseline deforestation in the project area (Table 9.b in VM0015)

Project year t	Stratum i of the reference region in the project area 1 $ABSLPA_{i,t}$ ha	Total	
		annual	cumulative
		$ABSLPA_t$	$ABSLPA$
		ha	ha
2022	846	846	1,654
2023	873	873	2,527
2024	1,051	1,051	3,578
2025	846	846	4,424

Table 11 - Annual area of baseline deforestation in the leakage belt (Table 9.c in PD)

Project year t	Stratum i of the reference region in leakage belt	Total	
	1	annual	cumulative
	$ABSLLK_{i,t}$	$ABSLLK_t$	$ABSLLK$
	ha	ha	ha
2022	240	240	465
2023	297	297	762
2024	135	135	897
2025	138	138	1,035

For the calculation of the baseline changes in carbon stock in the project area and leakage belt for year t , Method 1 of the 'Approved VCS Methodology VM0015, version 1.1' was used, according to Equation 10 (page 72 of VM0015), and which was also used in the PD.

Total emissions in the baseline scenario in the project area from 2022 to 2025 were 1,637,978.7 tCO₂e. The total emissions from the baseline scenario in the leakage belt for the same period was 327,927.6 tCO₂e, respectively, as presented in Table 12.

Table 12 - Total net carbon stock change in ex-ante scenario in the project area and leakage belt (Table 21.b and 21.c. in the VM0015)

	Total net carbon stock change of the project area		Total net carbon stock change of the leakage belt area	
	$\Delta CBSLPA_t$	$\Delta CBSLPA$	$\Delta CBSLLK_t$	$\Delta CBSLLK$
	annual	cumulative	annual	cumulative
	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e
2022	301,038.8	577,224.2	85,339.1	162,247.2
2023	322,690.1	899,914.3	108,346.6	270,593.7
2024	396,351.8	1,296,266.1	57,333.8	327,927.6
2025	341,712.5	1,637,978.7	60,341.5	388,269.1

3.2.2 Project Emissions (VCS, 3.15)

Project emissions were calculated based on actual deforestation observed within the project area during the monitoring period, plus emissions from planned activities and fire/catastrophic events.

Total project emissions comprise three components: (1) Carbon stock decrease due to planned activities (sustainable forest management); (2) Carbon stock changes due to unavoids unplanned deforestation; and (3) Non-CO₂ emissions from forest fires. The equation is:

$$\Delta CPSPAt = \Delta CPAdPA_t + \Delta CUDdPA_t + EBBPSPAt$$

Emissions due to unavoidable unplanned deforestation

Table 13, respectively.

Table 13 - Observed annual areas deforested in each zone within the project area and leakage belt monitored (Table 11b and 11c in VM0015)

Project year t	Stratum <i>i</i> of the reference region in the project area	Total		Stratum <i>i</i> of the reference region in the leakage belt	Total	
	1	annual	cumulative	1	annual	cumulative
	ABSLPA _{1,t}	ABSLPA _t (Annual area of ex-post deforestation in the project area at year t)	ABSLPA (Cumulative area of ex-post deforestation in the project area)	ABSLK _{i,t}	ABSLK _t	ABSLK
	ha	ha	ha	ha	ha	ha
2022	379.28	379	379	134.22	134	134
2023	14.55	15	394	5.04	5	139
2024	13.05	13	407	3.61	4	143
2025	12.25	12	419	6.01	6	149

Emissions due to forest fires and area affected by fires

Global and regional research shows that human activities and climate variability jointly control contemporary fire regimes, even in ecosystems where fire is a natural disturbance. In Argentina, studies from the Chaco, Yungas, and Patagonian forests indicate that fires arise from an interaction between climate (droughts, temperature, fuel production and drying), vegetation, and direct anthropogenic drivers such as ignitions, land-use change, and land management practices^{16 17}.

In Argentina's northern Patagonian national parks, research documents that 82.5–99% of fire ignitions are anthropogenic, stemming from agricultural burning, land clearing, and accidental causes.¹⁸ In the Gran Chaco, South America's largest dry forest spanning Argentina, Paraguay, Bolivia, and Brazil, cattle ranching and slash-and-burn agriculture ("chaqueo") constitute the primary ignition sources¹⁹.

In the Yungas montane forests, where the Selva de Urundel REDD+ Project is located research on the tropical high Andes (including Yungas, Puna, and Páramo ecosystems above 2,000 m) documented quasicyclic, synchronous fire responses across Ecuador, Peru, and Bolivia from 1982–2006²⁰. A distinctive precipitation "sawtooth" pattern—increased rainfall before fire seasons followed by drought spells and unusual low temperatures—emerged as the primary driver of fire trends, overriding local human influences. This subcontinental climate forcing indicates that Yungas fire regimes respond to regional-scale climate variability even as humans provide ignitions.

Recent synthesis shows South America is becoming warmer, drier, and more flammable²¹. Compound extremes—concurrent warm, dry, high fire risk conditions—have tripled in the northern Amazon since 1971. El Niño enhances fire risk in the northern Amazon and Maracaibo regions, while La Niña boosts fire weather in the Gran Chaco region including Argentine Chaco. Within the Project Area and Leakage Belt, emissions associated with forest fires were observed to exceed initial projections during August–December 2022 interval of the monitoring period, reflecting these broader regional trends in anthropogenic-driven environmental change.

¹⁶ Villagra, P. E., Cesca, E., Alvarez, L. M., Delgado, S., & Villalba, R. (2024). Spatial and temporal patterns of forest fires in the Central Monte: Relationships with regional climate. *Ecological Processes*, 13, Article 5. <https://doi.org/10.1186/s13717-023-00481-6>

¹⁷ Argañaraz, J. P., Gavier Pizarro, G., Zak, M., Landi, M. A., & Bellis, L. M. (2015). Human and biophysical drivers of fires in Semiarid Chaco mountains of Central Argentina. *Science of the Total Environment*, 520, 1–12. <https://doi.org/10.1016/j.scitotenv.2015.02.081>

¹⁸ Bruno, C., & Martin, P. (1982). Fire statistics in National Parks of northern Patagonia, Argentina.

¹⁹ Vidal-Riveros, C., Souza-Alonso, P., Bravo, S., Laino, R., & Ngo Bieng, M. A. (2023). A review of wildfires effects across the Gran Chaco region. *Forest Ecology and Management*, 549, 121432. <https://doi.org/10.1016/j.foreco.2023.121432>

²⁰ Román-Cuesta, R. M., Carmona-Moreno, C., Lizcano, G., New, M., Silman, M., Knoke, T., Malhi, Y., Oliveras, I., Asbjornsen, H., & Vuille, M. (2014). Synchronous fire activity in the tropical high Andes: An indication of regional climate forcing. *Global Change Biology*, 20(6), 1929–1942. <https://doi.org/10.1111/gcb.12434>

²¹ Barberá, I., Cingolani, A. M., Tiribelli, F., Mermoz, M. A., Morales, J. M., & Kitzberger, T. (2025). Biotic and physical drivers of fire in northwestern Patagonia. *Fire Ecology*, 21, Article 14. <https://doi.org/10.1186/s42408-025-00353-8>

To accurately quantify the impact of these events, the project utilized the Differenced Normalized Burn Ratio (dNBR) to assess burn severity and delineate the total affected area. As illustrated in Figure 7, dNBR analysis for 2025 identified high-severity fire events across both the project and leakage areas. While these events represent a significant increase in non-baseline disturbances, they do not compromise the long-term integrity of the project baseline. Monitoring data suggests that fire-induced deforestation in 2022 accounted for approximately 95% of the total observed forest loss, indicating that fire has become the primary driver of biomass reduction in recent years.

The intensity of these fire events is further evidenced by the spatial analysis of burned areas. During the peak years of fire activity, the project recorded approximately four times the historical average of burned hectares. Specifically, within the Project Area, fire-related deforestation accounted for 144.5 hectares (representing a significant proportion of the 379.28 total hectares of disturbance), while the Leakage Belt recorded 127 hectares of fire-related loss (out of a total 134 hectares).

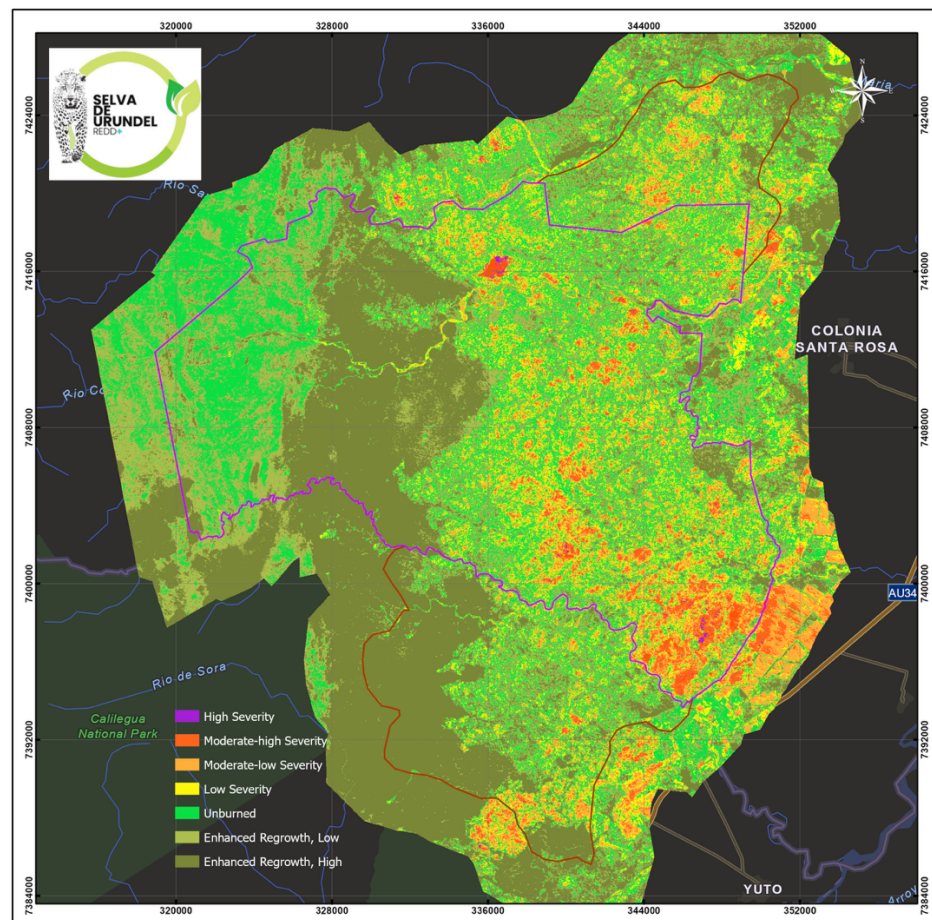


Figure 3 - Fire Severity Analysis (dNBR methodology)

Table 14)

Table 14 - Ex post actual carbon stock decrease due to forest fires in the project area (Table 25.e. VM0015)

Project year t	Areas affected by forest fires x Carbon stock change (decrease)		Total carbon stock decrease due to forest fires	
	IDcl = 1		annual	cumulative
	AUFPAicl,t (Areas affected by forest fires in class icl in which carbon stock recovery occurs at year t)	$\Delta C_{toticl,t}$ (Average carbon stock change of all accounted carbon pools in forest class icl at time t)	$\Delta CUFdPA_t$ (Total decrease in carbon stock due to unplanned forest fires at year t in the project area)	$\Delta CUFdPA$ (Cumulative total decrease in carbon stock due to unplanned (and planned – where applicable) forest fires in the project area)
	ha	tCO ₂ -e ha ⁻¹	tCO ₂ -e	tCO ₂ -e
1	144.50	106.47	15,385.00	15,385.00
2	-	-	-	15,385.00
3	-	-	-	15,385.00
4	-	-	-	15,385.00

Table 15 - Total ex post carbon stock decrease due to forest fires and catastrophic events (Table 25.g. VM0015)

Project year t	Total carbon stock decrease due to forest fires		Total carbon stock decrease due to catastrophic events		Total carbon stock decrease due to forest fires and catastrophic events	
	annual	cumulative	annual	cumulative	annual	cumulative
	$\Delta CUFdPA_t$	$\Delta CUFdPA$	$\Delta CUFdPA_t$	$\Delta CUFdPA$	$\Delta CUCdPA_t$ (Total decrease in carbon stock due to catastrophic events at year t in the project area)	$\Delta CUCdPA$ (Cumulative decrease in carbon stock due to catastrophic events at year t in the project area)
	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e
1	15,385.00	15,385.00			15,385.00	15,385.00
2	-	15,385.00			-	15,385.00
3	-	15,385.00			-	15,385.00
4	-	15,385.00			-	15,385.00

Emissions due to planned deforestation

The Project Area operates under a 600-hectare Sustainable Forest Management (SFM) plan designed to ensure the long-term ecological integrity of the forest while allowing for controlled sustainable use. To implement this plan, the development of essential infrastructure—including the opening of access roads, secondary branches, and log storage yards—is required. This implementation results in "planned deforestation," which is accounted for as a project emission in accordance with Methodology VM0015.

The quantification of these emissions is based on the actual area cleared for infrastructure and volumes recorded in post-exploratory reports and annual operation plans. During the four-year monitoring period, a total of 51.8 hectares were conservatively estimated for infrastructure development and wood extraction.

To calculate the associated carbon stock decrease, the project multiplied the cleared area plus volume of wood extraction by the average carbon stock of all accounted pools utilizing the established baseline value of 580.93 tCO₂e ha⁻¹.

Table 16 - Ex post estimated carbon stock decrease due to planned deforestation in the project area (Table 25a in VM0015)

Project year t	Areas of planned deforestation x Carbon stock change (decrease) in the project area		Total carbon stock decrease due to planned deforestation	
	IDicl = 1		annual	cumulative
	APDPAicl,t (Areas of planned deforestation in forest class icl at year t in the project area)	Ctoticl,t (Average carbon stock of all accounted carbon pools in forest class icl at time t)	ΔCPDdPA _t (Total decrease in carbon stock due to planned deforestation at year t in the project area)	ΔCPDdPA (Cumulative decrease in carbon stock due to planned deforestation at year t in the project area)
	ha	tCO ₂ -e ha ⁻¹	tCO ₂ -e	tCO ₂ -e
1	13.7	1,456.55	1,456.6	1,456.6
2	20.3	2,156.21	2,156.2	3,612.8
3	13.8	1,472.38	1,472.4	5,085.1
4	4.0	423.54	423.5	5,508.7

Ex post estimated net carbon stock change in the project area

The calculation of the ex post estimated net carbon stock change in the project area uses the same method described in sections 6.1.2 and 6.1.3 of the 'Approved VCS Methodology VM0015', considering at this time the changes observed in the current monitoring period.

Table 17 - Total ex post estimated actual net carbon stock changes and emissions of non-CO₂ gasses in the project area (Table 27 and Table 29 in VM0015)

Project year t	Total carbon stock decrease due to planned activities		Total carbon stock increase due to planned activities		Total carbon stock decrease due to fires and catastrophic events		Total carbon stock decrease due to unavoided unplanned deforestation		Total carbon stock change in the project case	
	annual	cumulative	annual	cumulative	annual	cumulative	annual	cumulative	annual	cumulative
	ΔCPAd PA _t	ΔCPAdP A	ΔCPAi PA _t	ΔCPAiP A	ΔCFCiPA t	ΔCFCiPA	ΔCUDd PA _t	ΔCUDd PA	ΔCPS PA _t	ΔCPS A
	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e
1	1,456.55	1,456.55	-	-	15,385.00	15,385.00	124,654	124,654	141,495	141,495
2	2,156.21	3,612.76	-	-	-	15,385.00	9,031	133,685	11,188	152,683
3	1,472.38	5,085.14	-	-	-	15,385.00	8,666	142,351	10,138	162,821
4	423.54	5,508.68	-	-	-	15,385.00	8,525	150,876	8,949	171,770

3.2.3 Leakage Emissions (VCS, 2.5, 3.2, 3.6, 3.15, 4.3)

Leakage was monitored by mapping forest cover change in the leakage belt area. As defined in VM0015, deforestation above the baseline in the leakage belt is considered activity displacement leakage.

Leakage due to activity displacement was monitored following the same remote sensing methodology applied to the project area. The leakage calculation compares ex-post observed deforestation with ex-ante projected baseline deforestation:

$$\Delta CLK_t = \max(0, \Delta CADLK_t_{actual} - \Delta CADLK_t_{baseline})$$

The monitoring of activity displacement leakage was conducted by comparing the actual forest cover change within the Leakage Belt against the ex-ante baseline projections. Spatial analysis confirms that total actual deforestation within the Leakage Belt during the monitoring period was 149 hectares, with 134 hectares occurring in 2022 and 15 hectares occurring cumulatively across the subsequent years (through mid-2025). This observed deforestation is significantly lower than the baseline projection of 621 hectares established for the same period.

In terms of carbon stock changes, the ex-post actual net carbon stock change within the Leakage Belt management areas was quantified at 53,753 tCO₂e (cumulative), compared to a baseline

projection of 248,499 tCO₂e. Consequently, the net cumulative leakage for the period is negative (-194,747 tCO₂e), indicating that deforestation in the Leakage Belt was substantially below the "without-project" scenario and that no activity displacement was triggered by project activities.

Table 18 - Total net ex-post carbon stock change in the leakage belt (Calculated with Method 1: Activity data per class) (Table 21d in VM0015)

	annual	cumulative	annual	cumulative	annual	cumulative
	ΔCBSLLKt (Annual carbon stock changes in leakage management areas in the baseline case at year t)	ΔCBSLLK (Cumulative carbon stock changes in leakage management areas in the baseline case)	ΔCBSLLKt (Annual carbon stock changes in leakage management areas in the baseline case at year t)	ΔCBSLLK (Cumulative carbon stock changes in leakage management areas in the baseline case)	ΔCBSLLKt (Annual carbon stock changes in leakage management areas in the baseline case at year t)	ΔCBSLLK (Cumulative carbon stock changes in leakage management areas in the baseline case)
	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e	tCO ₂ -e
1	43,633	43,633	46,434	46,434	2,802	2,802
2	111,503	155,136	3,158	49,593	-108,345	-105,543
3	61,049	216,185	1,645	51,238	-59,404	-164,947
4	32,315	248,499	2,515	53,753	-29,800	-194,747

Following the guidance of Methodology VM0015, when cumulative leakage results in a negative value (indicating actual deforestation is below the baseline), the net leakage emissions are conservatively set to zero for the purpose of credit calculation or limited only to initial periods where actual emissions may have slightly exceeded the baseline. While Year 1 (2022) showed a nominal positive leakage of 2,802 tCO₂e due to actual clearing (46,434 tCO₂e) slightly exceeding the baseline (43,633 tCO₂e), the overall trend remains negative. To maintain a conservative approach in alignment with the monitoring results, the total leakage emissions for the reporting period are accounted for as 2,802 tCO₂e, ensuring that any initial displacement is fully mitigated by the subsequent negative leakage.

3.2.4 GHG Emission Reductions and Carbon Dioxide Removals (VCS, 3.15, 4.1)

The net anthropogenic GHG emission reductions were calculated following equations 19, 20, and 21 of VM0015 methodology:

$$\Delta REDDt = (\Delta CBSLPAt + EBBBSLPAt) - (\Delta CPSPAt + EBBPSPAt) - (\Delta CLKt + ELKt)$$

Where:

$\Delta REDD_t$ = Ex post estimated net anthropogenic greenhouse gas emission reduction attributable to the AUD project activity at year t (tCO_2e);

$\Delta CBSLPA_t$ = Sum of baseline carbon stock changes in the project area at year t (tCO_2e)

$EBB_{BSLPA,t}$ = Sum of baseline emissions from biomass burning in the project area at year t tCO_2e

$\Delta CPSPA_t$ = Sum of ex post actual carbon stock changes in the project area at year t (tCO_2e)

$EBB_{PSPA,t}$ = Sum of ex post actual emissions from biomass burning in the project area at year t tCO_2e ;

ΔCLK_t = Sum of ex post leakage net carbon stock changes at year t (tCO_2e);

ELK_t = Sum of ex post leakage emissions at year t tCO_2e and

$t = 1, 2, 3 \dots T$, representing a specific year of the proposed project crediting period (dimensionless).

Project year t	Baseline carbon stock changes		Baseline GHG emissions		Ex post project carbon stock changes		Ex post project GHG emissions		Ex post leakage carbon stock changes		Ex post leakage GHG emissions		Ex post net anthropogenic GHG emissions reductions		Ex post buffer credits		Ex post VCUs tradable	
	annual	cumulative	annual	cumulative	annual	cumulative	annual	cumulative	annual	cumulative	annual	cumulative	annual	cumulative	annual	cumulative	annual	cumulative
	$\Delta CBSLP_{At}$	$\Delta CBSLPA_t$	$EBBBSLP_{At}$	$EBBBSLPA_t$	$\Delta CPSPA_t$	$\Delta CPSPA_t$	$EBBPSPA_t$	$EBBPSPA_t$	ΔCLK_t	ΔCLK_t	ELK_t	ELK_t	$\Delta REDD_t$	$\Delta REDD_t$	VBC_t	VBC_t	VCU_t	VCU_t
	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e	tCO_2e
2022	153,946	153,946	-	-	141,495	141,495	1,553	1,553	0	0	1,442	1,442	9,455	9,455	2,739	2,739	6,716	6,716
2023	322,690	476,636	-	-	11,188	152,683	-	1,553	0	0	0	1,442	311,502	320,957	68,530	71,269	242,972	249,688
2024	396,351	872,987	-	-	10,138	162,821	-	1,553	0	0	0	1,442	386,212	707,169	84,966	156,235	301,246	550,934
2025	170,856	1,043,843	-	-	8,949	171,770	-	1,553	0	0	0	1,442	161,907	869,076	35,619	191,854	126,288	677,222

State the non-permanence risk rating (%)	22%
Has the non-permanence risk report been attached as either an appendix or a separate document?	☒ Yes ☐ No
For ARR and IFM projects with harvesting, state, in tCO_2e , the Long-term Average (LTA).	Not applicable. (REDD+ project)
Has the LTA been updated based on monitored data, if applicable?	☐ Yes ☒ No – not applicable If no, provide justification.
State, in tCO_2e , the expected total GHG benefit to date.	677,222 tCO_2e
If a loss occurred (including a loss event or reversal), state the amount of tCO_2e lost:	Fire event in 2022 resulted in estimated carbon stock losses of 15,385 tCO_2e within affected areas. It represents the 3.68% of the previous

verified emission reductions which accounted to 376,119.90 tCO₂e.

Vintage period	Baseline emissions (tCO ₂ e)	Project emissions (tCO ₂ e)	Leakage emissions (tCO ₂ e)	Buffer pool allocation (tCO ₂ e)	Reductions VCU (tCO ₂ e)	Removals VCU (tCO ₂ e)
01-Jul-2022 to 31-Dec-2022	153,946	137,700	1,436	2,739	6,716	-
01-Jan-2023 to 31-Dec-2023	322,690	20,796	54	68,530	242,972	-
01-Jan-2024 to 31-Dec-2024	396,351	16,700	39	84,996	301,246	-
01-Jan-2025 to 30-Jun-2025	170,856	10,836	64	35,619	126,288	-
Total	1,043,843	186,032	1,593	191,854	677,222	-

Vintage period	Ex-ante estimated reductions/removals	Achieved reductions/removals	Percent difference	Explanation for the difference
01-Jul-2022 to 31-Dec-2022	147,370	10,752	-92.7%	Significant fire events in 2022 affected project area carbon stocks, reducing net emission reductions. The fires caused additional project emissions that offset baseline benefits during this initial period.
01-Jan-2023 to 31-Dec-2023	265,323	301,684	+13.7%	Achieved reductions exceeded estimates due to lower-than-expected actual deforestation (14.55 ha vs baseline projection) and effective project implementation.

01-Jan-2024 to 31-Dec-2024	330,293	379,473	+14.9%	Project performance continued to exceed expectations with only 13.05 ha deforested against baseline projections. Strong enforcement of protection measures.
01-Jan-2025 to 30-Jun-2025	144,279	159,824	+10.8%	Consistent project performance with 12.25 ha deforested, representing 84.87% prevention rate maintained through monitoring period.
Total	887,265	851,733	-4.0%	

3.3 Optional Criterion: Climate Change Adaptation Benefits

Not applicable. The Selva de Urundel REDD+ Project is not seeking Gold Level validation for climate change adaptation benefits during this monitoring period.

3.3.1 Activities and/or processes implemented for Adaptation (CCB, GL1.3)

Not applicable. The Selva de Urundel REDD+ Project is not seeking Gold Level validation for climate change adaptation benefits during this monitoring period.

4 COMMUNITY

4.1 Net Positive Community Impacts

4.1.1 Community Impacts (CCB, CM2.1)

Community group	Communities located outside the project area, meaning all population neighboring the project area. The indigenous communities live within the Urundel Municipality, and they are organized under three different names; Yigua pentirami community, Comisión Aborigen Guaraní del Barrio Mataderos community, Che Paraveté community), and one living in Colonia Santa Rosa: Tumba Yanderau. Forest users.
Impact	- Improvement in the quality of employment. 4 men were hired under full-term contract as part of the fire control and prevention team; the full -term contract guarantees to social security. People involved in the monitoring patrols were also provided with protective equipment. In addition, new protection equipment was provided to 9 people involved in the fire station of Colonia Santa Rosa and Urundel. - Capacity building. It is very important to highlight the significance of the firefighting networks that the project manages to coordinate every time there is a fire in neighboring areas or any outbreak within the project itself. In the current monitoring period 134 people (113 men and 21 women) from local communities were trained in fire control and fire prevention. - Improve communities' well-being. Free delivery of firewood clearly represents a contribution to the well-being of the residents who collect it, while at the same time constituting an action that helps reduce degradation in the areas surrounding the municipality. The economic value of this action account about 4,250 USD. The REDD+ Selva de Urundel project has generated significant value beyond its environmental objectives. Through regular patrols and monitoring and the use of its own vehicle, the project team has provided essential support to the communities of Urundel and Colonia Santa Rosa during emergency situations. The team has assisted in traffic accidents, natural disaster responses, and medical emergencies, including a life-saving CPR intervention for a volunteer firefighter. Additionally, the project actively participates in community events, reinforcing its integration and positive relationship with the local

	population. Overall, the project contributes meaningfully to community safety, well-being, and sustainable local development beyond its core environmental mission. In addition, the project facilitated several monetary contributions in response to formal requests from local communities. The total value of these donations during the current monitoring period is approximately 6,300 USD. All contributions were documented and disbursed in accordance with the project's financial management policies, ensuring transparency, traceability, and alignment with stakeholder engagement and community support objectives. 16,520 square meters of land have been provided free of charge for periods of one or two years, with the possibility of renewal, to the community with the objective to implement orchards for food production.
Type of benefit/cost/risk	- The impact is expected to grow as employment quality improves. It is direct, they are given the opportunity to submit their CVs by informing community leaders about vacant positions, but the selection is based on meritocracy without discrimination by ethnicity, while prioritizing natives/residents from Urundel and Colonia Santa Rosa. - The impact is actual, as several training events have already been conducted. It is direct, enhancing the skills of workers and community participants, and beneficial, as it improves the quality of work performed, thereby increasing their chances of finding employment and earning fair remuneration. - The impact is actual as several activities have been done to improve the communities' wellbeing.
Change in well-being	- The individuals working on the project can enhance their wellbeing through stable employment and income under legal labor conditions. Additionally, the project has provided various activities to the communities aimed at further improving their wellbeing. - Improving knowledge means getting better opportunities and changing lives and the environment around them.
Community group	Institution (public sector)
Impact	Strengthen institutional participation in processes related to forest conservation and the reduction of deforestation. - Volunteer firefighters. during the second monitoring period, a strong cooperation relationship has been established, based on reciprocal trust and complementary operational capabilities, especially in the prevention and control of forest

	and rural fires in the Orán department and surrounding areas. This cooperation has been crucial in addressing high-risk fire seasons and has enabled the optimization of human, logistical, and technical resources from both institutions. - Calilegua National Park. The authorities of the National Park underwent a change. The former Park Superintendent, with whom significant progress had been made toward signing a general cooperation agreement. Although it was not possible to advance toward a formal general cooperation agreement with the new Superintendent, several productive meetings were held with his team. These meetings facilitated the coordination of joint protection and conservation activities. - Biodiversity Foundation. The Biodiversity Foundation, led by Dr. Soledad Bustos, has requested the collaboration of the REDD+ Selva de Urundel project to conduct research on bats and their relationship with forest fires in the Argentine Yungas. This research is part of a broader study titled "Mammals and Forest Fires in the Argentine Yungas," which aims to assess the impact of forest fires on biodiversity, with a particular focus on mammals. - Municipality of Urundel. Suburban Tree Planting Project for the Entrance to the Municipality of Urundel. This project is a community initiative led by the environmental group Urundel Recaval, supported by the REDD+ project and the Municipality of Urundel. It arose in response to the need to restore and beautify the 5 km entrance to the municipality through the planting of native trees, initially lapachos, with the potential to include other native species such as Urundel. To date, 300 trees have been planted, 210 provided by RECAVAL (germinated with support from the REDD+ Urundel Jungle project), 50 purchased from the nursery of Engineer Silisqui, and 40 were donated. The total projection of 2,500 trees. This progress has been made possible thanks to contributions from the REDD+ Selva de Urundel project and the joint efforts of the community, represented by Recaval and the municipality.
Type of benefit/cost/risk	The signed cooperation agreement represents actual impacts. The impact is indirect, as the institutions are not directly affected by the implementation of project activities. However, it is considered a benefit because institutions could replicate the project in similar areas and leverage the experience of communities and project participants to improve territorial planning and incorporate GHG emission reductions into their environmental budgeting.
Change in well-being	Improve the socio-environmental processes in the territory through the conservation of natural resources.

Community group	Private Sector and others (NGOs, Agricultural companies, universities, neighbors, etc.)
Impact	Strengthen institutional participation in processes related to forest conservation and the reduction of deforestation. - Cooperation between Fundación Yaguarété Jasy and Proyecto Selva de Urundel. The Fundación Yaguarété Jasy (a Foundation dedicated to environmental preservation and the cultural expressions of indigenous peoples, received under a commodatum agreement a plot of land adjacent to the Permanent Control Post of Proyecto Selva de Urundel in the Colonia Santa Rosa – Valle Morado area. Since then, a strong relationship of cooperation has been consolidated between neighbours who share the same goals. - ECO-Z cooperative. The Selva de Urundel REDD+ Project collaborated in the environmental awareness activity organized by the environmental cooperative ECO-Z, specialized in waste separation and management in Colonia Santa Rosa, together with the local volunteer firefighters. The objective is to raise environmental awareness about forest fires and recycling through workshops and the planting of native species in areas affected by the 2022 fires, carried out by community members.
Type of benefit/cost/risk	The majority of the members of Yaguarété Jasy are women, and they state that thanks to the project's permanent control post in Colonia Santa Rosa, they feel safe going to carry out their practices in the territory assigned to them This is not indirect.
Change in well-being	The feeling of security and the freedom to access their territory thanks to the company of the personnel at the control post represent a form of well-being.

4.1.2 Negative Community Impact Mitigation (VCS, 3.19; CCB, CM2.2)

It should be noted that the communities present in the zone for decades have not carried out activities in the Urundel forest. Therefore, except for forest users, they generally do not enter or utilize forest resources, as the forest is private and because it is a long distance from the municipality where they live, approximately 21,5 km from one of the main transitable entrances. The primary potential negative impact is therefore limited to individuals who have historically accessed the forest illegally for hunting or logging.

Project activities aim to improve the wellbeing of the Urundel community, engaging residents in initiatives such as agroecological gardens, composting areas, monitoring patrols, and training events. No community High Conservation Values (HCVs) have been identified within the project area. Likewise, no negative impacts have been observed for local communities. Temporary access permits can be requested for sustainable, non-damaging activities, such as recreational activities, tourism, investigation, and are granted when applicants meet the established conditions.

4.1.3 Net Positive Community Well-Being (VCS 3.19; CCB, CM2.3, GL1.4)

As noted in Section 4.1.1, all net well-being impacts of the project to date have been positive for the identified community groups compared with their conditions under the without-project land-use scenario. It is important to clarify, however, that as a private initiative, the project does not aim to achieve a Gold Level in community benefits, nor does it seek a Gold Level in climate change adaptation benefits. Nonetheless, the project has fostered positive dynamics within the communities by facilitating knowledge transfer through the training activities conducted to date.

4.1.4 Protection of High Conservation Values (CCB, CM2.4)

No community-related HCVs were identified inside the project area.

4.2 Other Stakeholder Impacts

4.2.1 Mitigation of Negative Impacts on Other Stakeholders (VCS, 3.18, 3.19; CCB, CM3.2)

Not applicable as no other stakeholders were identified. The project activities do not harm the well-being of other stakeholders.

4.2.2 Net Impacts on Other Stakeholders (VCS, 3.18, 3.19; CCB, CM3.3)

The project activities do not result in net negative impacts on the well-being of other stakeholders.

4.3 Community Impact Monitoring

4.3.1 Community Monitoring Plan (CCB, CM4.1, CM4.2, GL1.4, GL2.2, GL2.3, GL2.5)

The community and biodiversity monitoring for the second monitoring period has been developed by RN in cooperation of third-party expertise in community and biodiversity. The data generated during this monitoring period is stored by RN while CCC is responsible for gathering and processing all necessary data for community and biodiversity monitoring, as well as all data for climate monitoring needed for VCS verification events.

All the data collected were transferred into electronic spreadsheet to ensure that the information is stored in multiple formats. The electronic data was stored securely at multiple locations using backup procedures. The existent project database is currently located in google drive, where all project proponents and all entities involved in the project have specific and assured access. Such a database will also be available in the online storage clouds of RN and CCC.

From the community point of view a third-party Social Perception Study was conducted in the project area covering the 2022–2025 period. Its objectives were to qualitatively assess local community perceptions of the Selva de Urundel REDD+ project nearly five years after its start, understand awareness levels, perceived effects, acceptance, and gather proposals from stakeholders in Urundel and Colonia Santa Rosa. The study also aimed to develop guidelines to improve the project's social performance and identify missing information and social actors to include in the next implementation phase. Field data collection and consultation activities were conducted intensively in Urundel and Colonia Santa Rosa. A total of 72 people were consulted, nearly half of them women, reflecting women's strong involvement in local social organizations.

The monitoring plan has been developed considering the specific circumstances of the project:

- This is a private project being executed on private land where local communities have limited access to the forest. However, the project owner is aware of the importance of the participation of local communities to achieve forest conservation and reduce the risks of deforestation in the short and long term; for this reason, the local communities were involved in monitoring and data collection.
- Regular monitoring of the project's impacts on local communities was undertaken. Both direct and indirect effects of the project were measured. Direct effects were measured by assessing the data reported by the project proponent and by RN. Indirect effects were evaluated by interviewing relevant stakeholders, especially those living near the project area.

The following table summarizes the variables monitored, types of measurements, and the monitored results. The data sources and evidence of the below data is summarized in the excel file Database Monitoring Report.

Table 19 - Results of community monitoring

Strategy	Project activity	Indicator	Unit measure	Monitored Results
FOREST PROTECTION	Establishment of a program of patrols and surveillance committee	People involved in the patrols (including women)	The number of people hired in the patrols.	5 people (men). Database 2 nd monitoring period. 2022: 6 people 2023: 6 people 2024: 7 people

	Training and enforcement of fire control and prevention teams	People trained in fire control and fire prevention (including women)	The number of people trained in fire control and fire prevention.	2025: 5
				133 people (112 men and 21 women) Database 2 nd monitoring period. 2022: 1 person (men) 2023: 123 people (103 men and 20 women) 2024: 3 people (men) 2025: 7 people (6 men and 1 woman)
				5 people (men). Database 2 nd monitoring period.
				19 people (10 men and 9 women) Database 2 nd monitoring period. 2022: 6 people (men) 2023: 9 people (women) 2024: 4 people (men) 2025: /
SUSTAINABLE GRAZING	Relocation of caws to areas outside the forest area.	People whose animals have been relocated. (including women)	The number of people whose animals have been relocated to non- forest areas.	1 people decide to close his activity and sell the animals in 2023. Database 2 nd monitoring period.

IMPROVE COMMUNITIES' WELL-BEING	Generation of employment through the implementation of the project activities.	People who signed contracts or were paid to execute project activities. (including women)	The number of contracts signed.	4 contracts signed
				Database 2 nd monitoring period.
				2022: 2 contracts
				2023: /
				2024: 2 contracts
CAPACITY BUILDING	Transfer of knowledge through the participation in workshops and training events	People who attended training events and workshops (including women)	Number of people who attended training events and workshops	2025: /
				2022: 47
				2023: 102
				2024: 115
				2025: 56
				99 people (70 men and 29 women).
				Database 2 nd monitoring period.
				2022: 1 person (men)
				2023: 84 people (56 men and 28 women)
				2024: 7 people (men)
				2025: 7 people (6 men and 1 women)

	Transfer of knowledge through formal training provided by recognized educational institutions with whom the project owner has established cooperation agreements.	People selected to participate in formal education. (including women)	The number of people who participate in formal education.	144 people (120 men and 24 women) Database 2 nd monitoring period. 2022: 16 people (13 men and 3 women) 2023: 126 people (105 men and 21 women) 2024: 2 people (men) 2025: /
	Signature of cooperation agreements with public and private institutions that can provide formal education to local communities	Signature of cooperation agreements.	The number of cooperation agreements signed.	8 cooperation agreements have been signed. Database 2 nd monitoring period. 2022: 3 2023: 4 2024: 1 2025: /
HEALTH AND WELFARE COMMUNITIES	Improvement of health facilities in the municipality of Urundel	Investments made in the hospital of the municipality of Urundel	Amount of money spent on the improvement of the hospital of the municipality of Urundel	No money was invested in health facilities during the monitoring period.

	Installation of family orchards to ensure food security for the participants	Areas covered with family orchards installed with the support of the project owner	Number of square meters covered with family orchards	16,520 square meters of an area located inside the property CAISSA have been given in comodato for the establishment of orchards for sustainable food production. Database 2 nd monitoring period.
	Design and implementation of waste management plans	Waste management plans designed and implemented	Number of waste management plans designed and implemented	3 waste management plans designed and implemented . Database 2 nd monitoring period. 2022: 1 2023: 2 2024: / 2025: /
POVERTY ALLEVIATION	Increase the income of the people participating in the implementation of the project activities	Income increase of the communities participating in the implementation of project activities	Amount of Argentinian pesos above the average income of local participants	Database 2 nd monitoring period. October 2022: 395 USD October 2023: 331 USD October 2024: 563 USD May 2025: 580 USD

4.3.2 Monitoring Plan Dissemination (CCB, CM4.3)

The monitoring plan and all results of the monitoring were made publicly available in the office of RN, and summaries in Spanish will be communicated to the Communities and Other Stakeholders through printed reports and formal and informal meetings. The monitoring report will also be available on the VERRA registry, and it will be published on the website of Carbon Credits Consulting (the project proponent).

4.4 Optional Criterion: Exceptional Community Benefits

As this is a private project where local communities have very limited access to the forest area, this project is not seeking to generate a gold level for exceptional community benefits

4.4.1 Short-term and Long-term Community Benefits (CCB, GL2.2)

Not applicable.

4.4.2 Marginalized and/or Vulnerable Community Groups (CCB, GL2.4)

Community Group	Not applicable.
Net positive impacts	
Benefit access	
Negative impacts	

4.4.3 Net Impacts on Women (CCB, GL2.5)

Not applicable.

4.4.4 Benefit Sharing Mechanisms (CCB, GL2.6)

Not applicable.

4.4.5 Governance and Implementation Structures (CCB, GL2.8)

Not applicable.

4.4.6 Smallholders/Community Members Capacity Development (CCB, GL2.9)

Not applicable.

5 BIODIVERSITY

5.1 Net Positive Biodiversity Impacts

5.1.1 Biodiversity Changes (VCS, 3.19; CCB, B2.1)

Change in Biodiversity	Genetic diversity
Monitored Change	Maintain and increase gene flow between populations
Justification of Change	The ability of a population to evolve and adapt to environmental change is fundamentally determined by its genetic variability, or gene pool. Greater genetic diversity increases the likelihood of adaptation and long-term survival. High genetic variability is promoted when populations can interact and interbreed with other populations that possess different genetic information, producing heterozygous individuals and generating new genetic combinations. Because genetic variation underpins the evolutionary potential of species, populations with greater diversity are better equipped to respond to environmental pressures such as climate change and other biotic and abiotic disturbances, thereby enhancing their long-term sustainability. The actions implemented through this project have resulted in improved land management practices, enabling the designation of conservation areas that are largely free from illegal hunting. Timber extraction is now conducted sustainably and restricted to specific zones, cattle ranching is being relocated outside the project area, and forest fire prevention and control measures have been strengthened. Together, these measures have reduced the external pressures responsible for forest habitat loss and fragmentation. As a result, the Urundel forest has been consolidated as a conserved unit that reinforces the biological corridor connecting Calilegua and Baritu National Parks. Along with Pintascayo Provincial Park, these areas represent the most important conservation units for regional biodiversity. Maintaining effective connectivity among these protected areas is essential to ensuring both the demographic stability and genetic viability of forest species. Although direct assessment of genetic diversity using biochemical and molecular techniques is currently challenging due to high costs, technical limitations, and difficulties in obtaining representative samples, it can be inferred that if functional connectivity within the biological corridor is preserved, the population and genetic viability of forest species will be maintained.

Change in Biodiversity	Taxonomic diversity
Monitored Change	Maintain and increase species richness and abundance.
Justification of Change	The species inhabiting the forest within the project area have been maintained, as detailed in Section 5.3 of this document. This stability is largely due to the reduction or elimination of pressures that were previously driving population declines, including habitat loss and forest degradation, wildfires, illegal hunting, unauthorized timber extraction, and grazing within forested areas. The measures implemented to address these threats have helped stabilize both plant and animal populations and may support gradual population increases over the course of the project.

5.1.2 Mitigation Actions (VCS, 3.19; CCB, B2.3)

The project was specifically designed to promote forest conservation; therefore, none of the planned activities have had negative impacts on biodiversity, including endangered or endemic species, or on areas that support significant concentrations of species at any stage of their life cycle. On the contrary, all activities have been implemented in accordance with principles of sustainable land management. Any potential external impacts that could affect biodiversity or the high conservation values within the project area will be continuously monitored and managed.

5.1.3 Net Positive Biodiversity Impacts (VCS, 3.19; CCB, B2.2, GL1.4)

Species and habitat	The project has not adversely impacted habitats and areas needed for habitat connectivity for rare, threatened, or endangered species, as well as any areas needed for habitat connectivity during the monitoring period.
Areas needed for habitat connectivity	Land-use planning has enabled the protection of the forest by designating the project area as a conservation zone under private reserve status. This designation, together with the establishment of control posts and regular surveillance patrols, has significantly reduced the external pressures that were previously impacting the forest and its biodiversity. The elimination of these pressures represents an important achievement. In addition, the actions implemented through the project have progressively reduced the specific threats affecting biodiversity.

Forest fires, whether of natural or human origin, have been among the highest-risk factors compromising forest integrity. Prevention-focused activities have produced positive outcomes, evidenced by the near-total elimination of illegal charcoal kilns and more effective prevention and control of forest fires from human origin. Different actions as already described in the monitoring report, allowed to control and prevent fires more efficiently.

Another factor that had been negatively affecting forest biodiversity was the lack of control over illegal activities such as hunting and unauthorized timber extraction, which were contributing to declines in both wildlife and plant species and causing structural degradation of the forest. The establishment of control posts and the implementation of surveillance patrols have enabled more effective regulation of access to the forest, leading to an initial reduction in these activities. As a result, with pressures such as illegal hunting diminished, wildlife populations have been observed to maintain stable population levels and in some cases the increase.

The relocation or dismissal of cattle ranching had reduced the pressure on the fauna in the forest.

The clear delimitation and conservation status of the project area enable more effective monitoring of agricultural frontier expansion, one of the primary drivers of habitat loss and biodiversity decline. This has allowed the project area to function effectively as a biological corridor linking nearby private natural reserves with the National Parks of the Northwestern Argentine (NOA) foothill rainforest surrounding the project area. These connections support the conservation of resident species by facilitating genetic exchange, which enhances genetic variability and increases the long-term viability of populations.

These actions support both forest conservation and the maintenance of ecosystem services; therefore, it can be concluded that the project has generated net positive benefits for the area when compared to the no-project land-use scenario.

Project activities are also directly contributing to climate change mitigation. By reducing deforestation and forest degradation, the project produces both local benefits—such as the preservation of water sources and the control of soil erosion—and global benefits, including atmospheric carbon sequestration, which contributes to mitigating global climate change.

These outcomes are essential for supporting biodiversity adaptation to climate change, as conserved areas can buffer the impacts of extreme climatic events and ensure the continued provision of ecosystem services that are fundamental to ecosystem functioning. Furthermore, forest conservation—particularly when combined with connectivity to other ecosystems and protected areas—enhances the adaptive capacity of biodiversity by maintaining or improving ecosystem health and integrity. Such connectivity allows populations to preserve genetic variability, which is critical for avoiding negative population effects such as inbreeding and reduced resilience to environmental change and disease.

The project is not claiming the Gold Level for climate change adaptation benefits.

5.1.4 High Conservation Values Protected (CCB, B2.4)

Two HCVs have been identified and monitored in the project area.

HCV1. Concentrations of biological diversity that contain endemic species or species that are rare, threatened, or endangered and are of significant global, regional or national importance.

The diversity of both fauna and flora has not been adversely affected by project implementation, as the primary objective of the project is the conservation of these values. Through the activities carried out, external pressures that posed threats to the High Conservation Values (HCVs)—particularly native species that are threatened or endangered have been reduced, as described below. In November 2025 was carried out a third-party study with the scope of generate baseline data and information on the fauna of the study area; inventory the faunal resources of the area using simple, low-cost procedures; generate qualitative and quantitative information on the populations present and the ecosystems with which they are associated, using comparable indicators that are widely applied and easy to interpret; compare the results obtained with all existing previous information, including that compiled in this document Mammals and Birds were surveyed systematically, while Amphibians and Reptiles were surveyed non-systematically.

The Tapir (*Tapirus terrestris*) has not been negatively impacted by the project activities; in fact, it is now one of the most frequently recorded species in wildlife monitoring (see Section 5.3). The species has benefited from the project because key threats, particularly illegal hunting, which was the primary cause of its population decline, have been significantly reduced. Tapirs are among the most targeted animals by hunters, so mitigating this risk has had a positive effect on their population. Similarly, the Lipped Peccary (*Tayassu pecari*), without the risk of illegal hunting, one of the main causes of population decline, has not been affected by the activities implemented.

Since the project's objectives focus on conserving both fauna and flora biodiversity, illegal timber extraction is strictly prohibited. Patrols regularly monitor the area to protect native species, including Endangered species (*Amburana cearensis* and *Myrcianthes pungens*), Vulnerable species (*Jacaranda mimosifolia*, *Loxopterygium grisebachii*, and *Myrcianthes callicoma*), and Near Threatened species (*Handroanthus lapacho*, *Juglans australis*, and *Ruprechtia apetala*) from illegal logging activities. As a result, these species are not negatively impacted by any project-related activities.

HCV2. Ecosystems and ecosystem mosaics that are large at the landscape scale and globally, regionally or nationally important and contain viable populations of most naturally occurring species under natural patterns of distribution and abundance.

This High Conservation Value (HCV) encompasses areas within the project site classified as very high conservation value areas (Red Zones) under national legislation (National Law 7543 of 2008). Red Zones are areas that must not be converted and are designated based on factors such as their proximity to protected reserves, their connectivity value, the presence of significant biological resources, and/or their role in watershed protection. These characteristics justify their permanent preservation as forested areas. The forest's Red Zones, as well as the project area, have been conserved through land-use planning that designated the area as a private reserve. The establishment of control and surveillance posts, along with restricted access to the forest, ensures that activities such as illegal hunting, logging, and wildlife extraction are effectively prevented. Another key measure being strengthened is forest fire prevention—one of the main causes of habitat and biodiversity loss—through training and support for the Colonia Santa Rosa and Urundel fire department and the implementation of software to enhance fire management. As a result, both the areas classified as very high conservation value (Red Zones) and the forest throughout the project area have remained fully protected from any negative impacts of the activities conducted so far.

5.1.5 Species Used (VCS, 3.19; CCB, B2.5, 2.6)

N/A. The project activity is a REDD+ project therefore no planting or species introduction occurred for the implantation.

5.1.6 Invasive Species (VCS, 3.19; CCB, B2.5)

N/A. The activities implemented do not involved the introduction of any invasive species, both fauna, and flora. Moreover, not previously introduced invasive or exotic species have been reported in the forest, so the risk of an increase in any species of this nature is not possible.

5.1.7 GMO Exclusion (CCB, B2.7)

N/A. GMOs are not being used to achieve emission reductions or removals. The project does not involve tree planting for the purpose of generating removals. Instead, emission reductions are achieved by preventing unplanned deforestation.

5.1.8 Inputs Justification (VCS, 3.19; CCB, B2.8)

N/A. The project's objectives do not involve the establishment of productive systems, afforestation, reforestation, monocultures, or active ecological restoration. Consequently, no fertilizers, chemical pesticides, biological control agents, or other such inputs will be applied.

5.2 Offsite Biodiversity Impacts

5.2.1 Negative Offsite Biodiversity Impacts (CCB, B3.1) and Mitigation Actions (CCB, B3.2)

N/A. The activities implemented, and those planned, do not cause negative impacts outside the project area, as the project's primary goal is biodiversity conservation. The displacement of illegal activities to surrounding forests is unlikely, since most nearby forested areas fall within protected zones (national parks) that are regularly monitored by local and regional authorities.

5.2.2 Net Offsite Biodiversity Benefits (VCS, 3.19; CCB, B3.3)

As noted earlier, because the project is focused on biodiversity conservation, the activities carried out do not have any negative impact on biodiversity, either within or outside the project area. At the same time, the project has generated multiple benefits. Initial land management measures have restricted access to the forest and curtailed activities that put pressure on biodiversity, such as illegal hunting, overgrazing, unauthorized logging, charcoal production, mining, and pollution from waste disposal. These measures are continuously monitored and enforced through the surveillance patrols established by the project. As a result of the forest's delimitation, the populations of species within the forest are recovering, which helps prevent the accelerated extinction of threatened or critically endangered species and supports the overall continuity of life within these ecosystems. Forest conservation also expands the area available for biological corridors connecting natural parks and private reserves. This connectivity preserves the genetic diversity of flora, fauna, and other forest organisms, promoting long-term species survival and enhancing their capacity to cope with extreme environmental changes, such as climate change. By halting environmental degradation, the project safeguards and maintains the ecosystem services provided by the forest, including:

- **Supporting services:** maintenance of ecosystem processes and protection of forest organisms.
- **Provisioning services:** resources such as food, water, raw materials, medicinal products, and genetic resources.
- **Regulating services:** climate regulation, control of environmental disasters, purification of water, air, and soil, regulation of water flow and watersheds, soil fertility and erosion control, pollination, and pest and disease regulation.

Given that there are no negative impacts inside or outside the project area, and considering the extensive benefits to biodiversity and ecosystem services, it can be concluded that the net effect of the project on biodiversity is positive.

5.3 Biodiversity Impact Monitoring

5.3.1 Biodiversity Monitoring Plan (CCB, B4.1, B4.2, GL1.4, GL3.4)

FLORA MONITORING.

For the current monitoring period, no new forest inventory was conducted; therefore, we relied on data from the 2021 forest inventory. 34 sample plots were installed, randomly, and systematically distributed within the project area. In total 4,345 trees were measured in the forest inventory, distributed in 64 species and 31 identified botanical families.

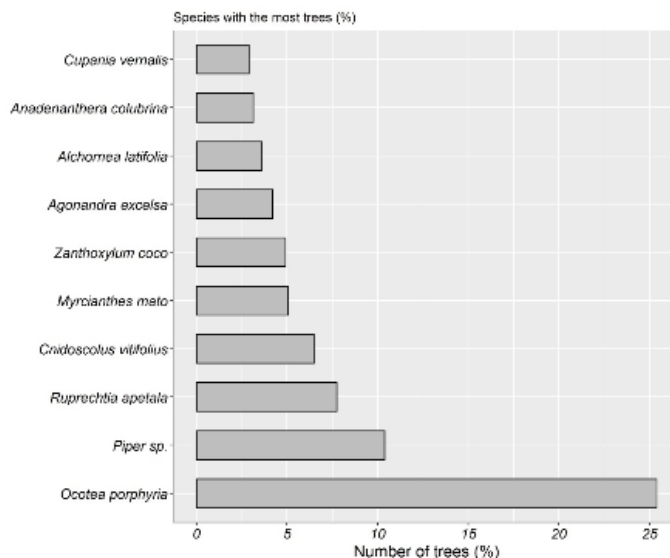


Figure 4 - % of the 10 species with the highest number of three individuals

The botanical family with the largest number of individuals sampled was Lauraceae, with 852 (25.5%) trees measured. On the other hand, the Annonaceae and Juglandaceae botanical families were the least present in the forest inventory, both with only 2 trees. There were also species that were not identified at the genus or botanical family level.

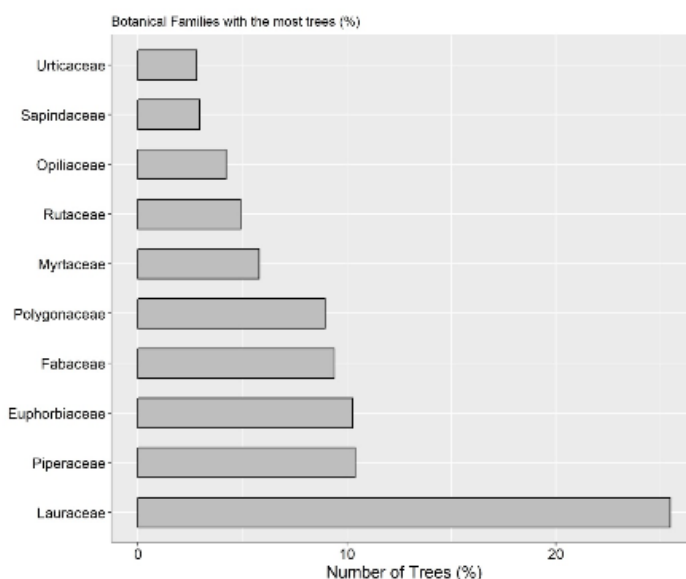


Figure 5 - % of the 10 botanical families with the highest number of tree individuals

The most frequent botanical families in the entire inventory, that is, those that were best distributed in the plots were Lauraceae (100%), Fabaceae (97%), Polygonaceae (97%), and Euphorbiaceae (97%). This means that these families are considered generalists, as they are present in a large part of the Project Area. The Fabaceae family was the one with the greatest richness, with 11 identified species, followed by Bignoniaceae (4 species), Euphorbiaceae (4 species), and Myrtaceae (4 species). Another 18 botanical families (58.1%) had only 1 species each. The main families that presented the highest Importance Value in percentage (V.I%), according to the results of the phytosociological analyzes, were: Lauraceae (19.1%), Fabaceae (11.4%), Myrtaceae (8.79%), Polygonaceae (7.8%), Euphorbiaceae (7.4%) and Piperaceae (6.4%). These families alone represent 60.9% of the forest structure in the Urundel Project Area.

The 10 species with the highest number of individuals represent 70.3% of the total number of inventoried trees. As previously mentioned, the species *Ocotea porphyria* was the specie with the highest number of individuals sampled. Furthermore, this species can be considered a generalist species, as its frequency is fully distributed throughout the Project Area (100% of the sampled plots). According to the results of the phytosociological analyses, the 10 species that presented the highest Importance Value (VI%) were: *Ocotea porphyria* (18.3%), *Ruprechtia apetala* (6.37%), *Piper sp.* (5.93%), *Cnidocolus vitifolius* (4.8%), *Anadenanthera colubrina* (4.2%), *Agonandra excelsa* (3.8%), *Myrcianthes mato* (3.7%), *Zanthoxylum coco.* (3.7%), *Ficus macrophylla* (3.6%) and *Terminalia trifora sp.* (3.4%). Together these species represent, in terms of composition, 57.7% of the forest structure of the Project Area.

According to the Red List of Flora Threatened with Extinction of the International Union for Conservation of Nature (IUCN), it was possible to compare and identify some species of flora, of probable occurrence, that need to be conserved or even preserved within the Project Area. The identified species were classified into 5 categories according to the IUCN, namely: Data Deficient (DD); Endangered (EN); Least Concern (LC); Near Threatened (NT); and Vulnerable (VU). In addition to these classes, species Without Information (NI) were found. Of all identified species, and considering only the EN, NT, and VU categories, 13% (8 species) are within these categories, according to the IUCN list. Of these probable occurrences, the number of threatened trees corresponds to 9.57% of the total number of trees measured.

Areas of natural habitat that contain values of outstanding or critical importance are classified as High Conservation Value (HCV) areas. HCV areas are defined as forest regions that require proper management to ensure the maintenance or enhancement of these significant conservation values (Jennings et al., 2003) and to safeguard their ecological services. The results from the forest inventory analysis suggest that the Project Area possesses High Conservation Value Attributes (HCVA) for biodiversity. Within the area, several species have been identified, including Endangered species (*Amburana cearensis* and *Myrcianthes pungens*), Vulnerable species (*Jacaranda mimosifolia*, *Loxopterygium grisebachii*, and *Myrcianthes callicoma*), and Near Threatened species (*Handroanthus lapacho*, *Juglans australis*, and *Ruprechtia apetala*). Additionally, four species present in the area are listed in Appendix II of the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES): *Handroanthus lapacho*, *Tabebuia nodosa*, *Cedrela balansae*, and *Cedrela saltensis*.

Given the Urundel Project Area's significant concentration of biodiversity values, preserving these forests is essential for maintaining and enhancing the region's biodiversity.

FAUNA MONITORING.

The wildlife monitoring plan included tracking and recording species and populations through different techniques. In this case, the aim was to monitor the presence, of both of the species included in the conservation objectives, as well as the other species that inhabit the forest. In this case, a targeted sampling design was implemented, focused on the sites where there was a greater probability of fauna presence. A third-party monitoring study was carried out in November 2025²² with the aim of inventory the faunal resources of the area using simple and low-cost procedures, generate qualitative and quantitative information about the populations present and the ecosystem with which they are associated, using comparable indicators that are widely used and easy to interpret, compare the results obtained with all existing prior information, including that referenced in the document.

²² Cristian Pablo Dominguez – Local Fauna monitoring report of December 2025.

The results obtained in this monitoring include data on Mammals and Birds collected systematically, and Amphibians and Reptiles collected non-systematically. Both the methodological aspects of the survey and the results obtained during the campaign have been recorded.

- Mammals

Northwest Argentina is one of the areas with the greatest mammal diversity in the country. With just over 180 species currently recognized (Barquez et al., 2006; Jayat et al., 2009), the region accounts for approximately 46% of the mammal species in Argentina. In the province of Salta, around 145 mammal species are recorded, of which 111 are found in the Yungas environments, making it the second province with the highest mammal diversity at the national level (SAyDS-SAREM, 2019). The Urundel Forest, as part of the Yungas, is an area that plays a crucial role in the conservation of natural ecosystems in northwest Argentina.

The presence of medium- and large-sized mammals was considered, as these species have very different habitat requirements, with most requiring large areas for their survival (Perovic et al., 2008). To achieve the objectives of this study, small mammals (particularly small rodents and marsupials) and bats (flying mammals) were not included, as their monitoring requires specific methodologies and considerable field sampling effort. As a methodology for generating primary information, systematic transect walks were proposed, which is perhaps the most used technique for monitoring an area and counting wildlife (Rabinowitz, 2003). In this way, during the survey of the area, 25 walking transects, each 250 meters long, were covered, prioritizing the search for sightings or signs of mammals, while also attempting to cover the entire terrain in the process to detect tracks or other indications of their presence.



Figure 6 - Forest and river transect surveys

As a complementary quantitative procedure for data collection, and to obtain parameters that allow characterization of the local mammal community, the installation and operation of camera trap stations were planned at project sites that offered accessibility and a high likelihood of wildlife passage.

Six basic digital motion-detection stations with single cameras (camera traps) were installed. Each camera trap was georeferenced using a GPS. The camera traps were mounted 40–50 cm above the ground on trees oriented from north to south, in locations suitable for recording the target species and in areas showing signs of passage by medium- and large-sized mammals (such as feces, tracks, scratch marks, burrows, and trails). Spatial and temporal location data, along with site characteristics for each sampling station, were recorded in a spreadsheet.



Figure 7 - Camera trap installation

In addition, unsystematic vehicle transects surveys have been carried out. For potential sightings of wild, feral, or domestic mammals, a complementary direct sampling system was designed to allow the recording of individuals that might be encountered while traversing the area in a 4x4 vehicle. For this purpose, variable distances were covered while moving between sites at a speed of less than 30 km/h, with a variable observation width depending on the visible terrain perpendicular to the direction of travel. In general, this included a stretch of roadside and colonizing vegetation up to the edge of the forest, where the tree layer and understory dominate and limit the visibility of any individuals that may be present.

Unstructured informal interviews were also conducted (in the form of short but focused conversations) with *puesteros* or individuals who use the area in some way, as well as with staff employed by the project, who also represent the local population of Colonia Santa Rosa or Urundel. In this way, information was gathered regarding the presence of species that are well-known and unlikely to be misidentified.

At a global level, considering the results obtained through the application of each of the procedures mentioned above, a total of 37 mammal species were recorded in the area of influence of the Caimancio site, including 33 native wild species and 4 domestic exotic species. The *Acuti* was the most frequently observed mammal species in the study area, being present in 14 of the 25 sampling units. Evidence of the presence of the tapir was found in 13 transects, *Ocelot* in 8, *Brown brocket deer* in 6, and the remaining species were observed in progressively fewer sampling units, down to the last 4 units. To analyze the abundance and dominance of the species recorded by group, calculations and estimates were performed to generate rank-abundance curves. When analyzing the community from this perspective, the *Acuti* and the *Tapir* stand out as the dominant species. From the analysis of the photographs obtained from the camera trap stations, the presence of 11 native mammal species was recorded in the Project area. The tapir was the most frequently observed species in the area, occurring across various habitat types along the 300-meter altitudinal gradient studied. By observing the curve, and in accordance with the types of species present in decreasing order of dominance based on their relative abundance (according to independent photographic records), it can be stated that the Project environment is in good environmental condition. This assessment, although indirect, is supported by the strong representation of carnivores in the species composition, assuming that these species maintain healthy populations due to the availability of sufficient prey and suitable environmental conditions.

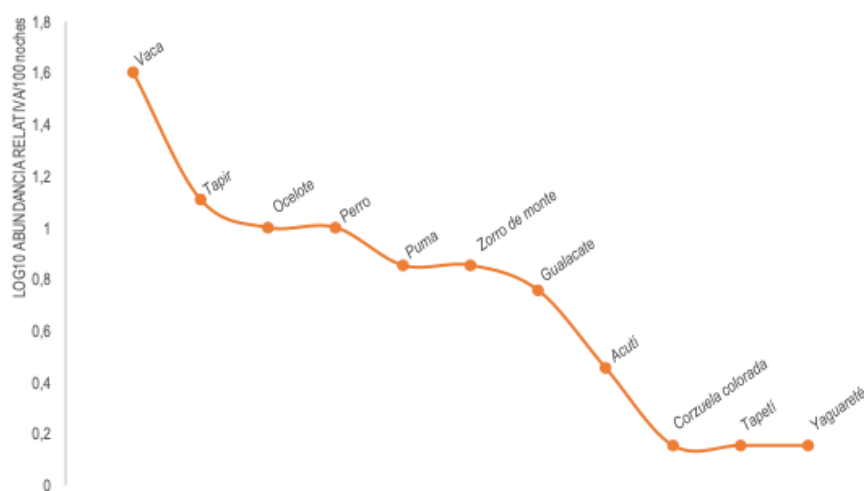


Figure 8 - Area-abundance curve obtained for mammals from camera trap data

From the unsystematic vehicle survey conducted within the Project, 10 mammal species were recorded: *Dasyprocta punctata*, *Mazama gouazoubira*, *Galea musteloides*, *Leopardus geoffroyi*, *Leopardus pardalis*, *Canis lupus familiaris*, *Sylvilagus brasiliensis*, *Tapirus terrestris*, *Bos primigenius* Toro, *Lycalopex gymnocercus*.

The interviews conducted during the survey were divided into two categories, according to the relationship between the interviewees and the Project. The analysis of the information was conducted using a qualitative approach, organizing the narratives into thematic categories: species recognition, identification of tracks and signs, direct sightings, and perceptions regarding the presence of large mammals. The interviewees demonstrated broad and diverse knowledge of the native fauna present in the Project area and its surroundings. Large mammals such as jaguar, puma, tapir, and taruca were identified, as well as medium- and small-sized species, including brocket deer, agoutis, capybaras, foxes, hares (tapetí), monkeys, and tayra (greater grison). The interviewees distinguish species based on the size, shape, and context of tracks, recognizing footprints of large felids, ungulates, and other mammals. This type of empirical knowledge is built through repeated observation of the territory and represents a key tool for informal biodiversity monitoring. In addition to the recognition of tracks, direct sightings of various species were recorded, particularly monkeys, birds, rodents, and reptiles. In the case of large felids, the accounts describe sporadic observations and associated behaviors, such as the reaction of dogs to their possible presence.

By comparing the results obtained from the two monitoring efforts that make up the updated database for the study area, six additional species were added to the overall list, which now includes a total richness of 42 confirmed bird species for the Project area.

Table 20 - Mammals monitoring comparison

	Monitoring Campos 2018	Monitoring Chaparro 2022	Monitoring Dominguez 2025
Recorded species richness	36	20	37
Accumulated species richness	36	36	42
Unique species	3	0	6
Common species	18		

Of the 42 mammal species recorded in the Urundel Forest Project, 33 correspond to native wild species and 4 to domestic exotic species. When analyzing the conservation status of the recorded species (according to SAYDS-SAREM, 2019), it is important to highlight the presence of the jaguar, classified as Critically Endangered, which is able to find suitable habitat within the Project area due to the good condition of the forest and prey availability, as well as the area's proximity to a protected zone such as Calilegua National Park.

Similarly, and likely for the same reason, the presence of other highly significant species in the area, such as the collared *peccary* and the *taruca*, is noteworthy, as both are classified as Endangered. Additionally, 10 species are categorized as Vulnerable, 6 as Near Threatened, and 1 as Data Deficient. All other species listed in this report fall under the Least Concern category, indicating that their populations are considered secure and stable.



Figure 9 – Adult six-banded armadillo (*Euphractus sexcinctus*)



Figure 10 - Burrow of a small hairy armadillo (*Dasypus* sp)



Figure 11 - Adult Brazilian cottontail (*Sylvilagus brasiliensis*)



Figure 12 - Track of a Geoffroy's cat (*Leopardus geoffroyi*)



Figure 13 - Adult individual of Ocelot (*Leopardus pardalis*)



Figure 14 - Ocelot (*Leopardus pardalis*) tracks



Figure 15 - Adult individual of Ocelot (*Leopardus pardalis*)



Figure 16 - Track of Jaguarundi (*Herpailurus Yagouaroundi*)



Figure 17 - Track of Margay or Tirica Cat (*Leopardus* sp)



Figure 18 - Adult of Puma (*Puma concolor*)



Figure 19 - Track of large adult of Jaguar (*Panthera Onca*)



Figure 20 - Jaguar (*Panthera Onca*)



Figure 21 - Adult of Crab-eating Fox (*Cerdocycon thous*)



Figure 22 - Track of adult of Molina's hog-nosed skunk (*Conepatus chinga*)



Figure 23 - Track of adult of Crab-eating raccoon (*Procyon cancrivorus*)



Figure 24 - Adult male of Tapir (*Tapirus terrestris*)



Figure 25 - Tracks of adult Collared Peccary (*Pecari tajacu*)

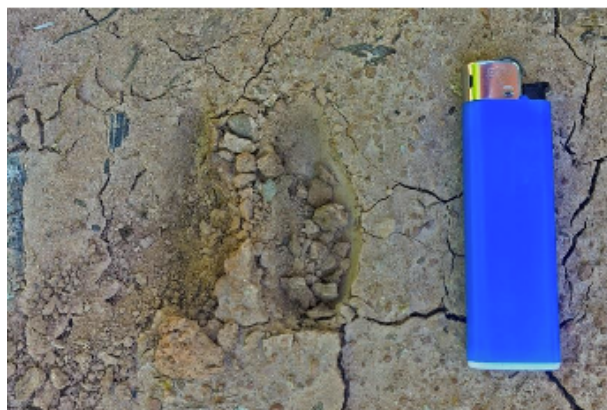


Figure 26 - Track of adult, White-lipped Peccary (*Tayassu pecari*)



Figure 27 - Tracks of Brown Brocket deer (*Mazama gouazoubira*)



Figure 28 -Adult of Red Brocket deer (*Mazama americana*)



Figure 29 - Adult of Acuti (*Dasyprocta punctata*)



Figure 30 - Track of Acuti (*Dasyprocta punctata*)

- Birds

At the national level, the study area borders the limits of an Important Bird and Biodiversity Area (IBA) recognized by the BirdLife International Program, a concept based on the idea that birds are considered indicators of overall biological diversity, incorporating the conservation of plants and other animals. The area in question is Calilegua National Park, which Moschione (2007) defines as a legally protected area where the vegetation is extremely lush, with subtropical rainforest developing a complex structure and very high biodiversity, in which at least 377 bird species are believed to occur.

The data collection technique used was direct observation and listening to the songs and vocalizations of birds at fixed points, with an unlimited radius covering 360° around an observer and recorder, to compile local presence and abundance lists. Individuals were identified, determined, and counted until species lists were completed during 10-minute intervals, with this technique considered appropriate for this type of environment. According to Ralph et al. (1996), point counts are the main method for monitoring terrestrial birds in many countries due to their effectiveness across all types of terrain and habitats, and the usefulness of the data obtained. This method allows the study of seasonal and interannual changes in bird populations, differences in species composition according to habitat type, and abundance patterns for each species.



Figure 31 - Birds Monitoring methodology

As an overall result of the bird monitoring, considering all the methods employed, a total of 124 bird species were recorded. Details regarding each methodology are discussed in the following sections. The most relevant accompanying species were the rufous-bellied thrush, pitayumí, and tataupá, recorded in 11, 10, and 9 sampling units, respectively. From the unsystematic survey of all accessible areas within the Project's influence, both through vehicle transects and on-foot visits to sites and zones not covered by systematic methods, 31 bird species were recorded.

By comparing the results obtained from the two monitoring efforts that make up the updated database for the study area, 55 additional species were added to the overall list, which now includes a total of 163 confirmed bird species for the Project area.

Table 21- Birds monitoring comparison

	Monitoring Campos 2018	Monitoring Chaparro 2022	Monitoring Dominguez 2025
Recorded species richness	73	63	124
Accumulated species richness	73	108	163
Unique species	19	17	55
Common species	26		

Based on the results obtained, it was possible to analyze the 163 recorded bird species. The overall list for the area also indicates that all species can be considered residents, representing stable populations that can be found in the area consistently throughout the year, although they may exhibit dispersive movements linked to their life cycle.

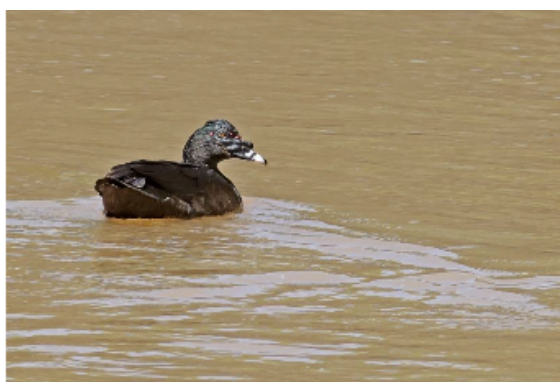


Figure 32 - Adult Muscovy duck (*Cairina oschata*)

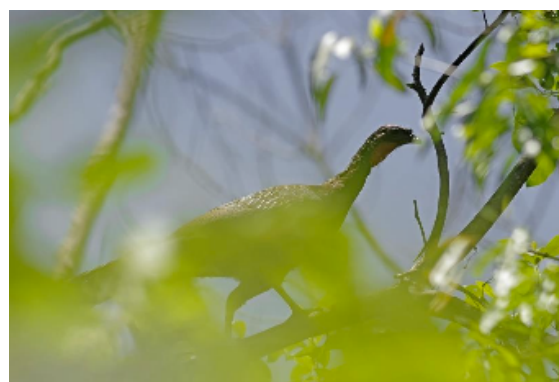


Figure 33 - Adult Yungas guan (*Penelope Bridgesi*)



Figure 34 - Subadults of the neotropic cormorant, (*Nannopterum brasilianum*)



Figure 35 - Adult of the great egret, (*Ardea alba*)



Figure 36 - Adult of the snowy egret, (*Egretta thula*)



Figure 37 - Adults of the bare-faced ibis, (*Phimosus infuscatus*)

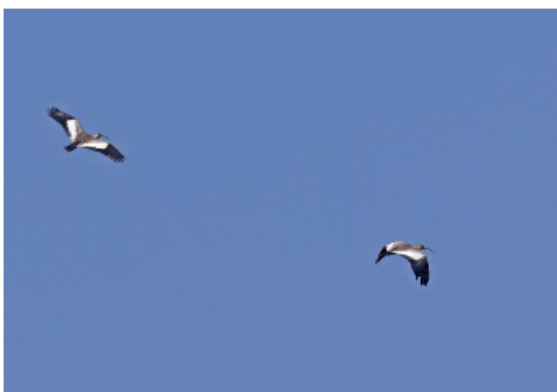


Figure 38 - Adult pair of the buff-necked ibis, (*Theristicus caudatus*)



Figure 39 - Adult and white juvenile of the roseate spoonbill, (*Platalea ajaja*)

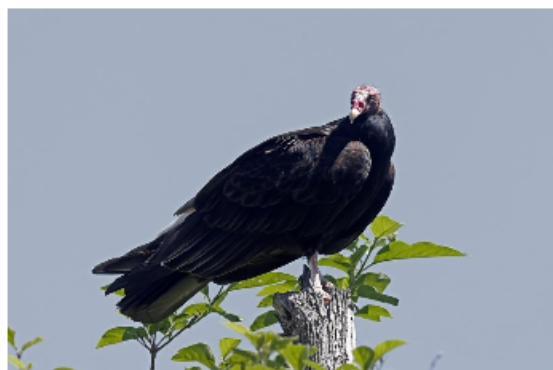


Figure 40 - Adult turkey vulture (*Cathartes aura*)



Figure 41 - Adult pair of black vultures (*Coragyps atratus*)



Figure 42 - Adult swallow-tailed kite (*Elanoides forficatus*)



Figure 43 - Adult roadside hawk (*Rupornis magnirostris*)



Figure 44 - Adult great black hawk (*Buteogallus urubitinga*)



Figure 45 - Adult crane hawk (*Geranospiza caerulescens*)



Figure 47 - Adult male blue-crowned trogon (*Trogon curucui*)



Figure 48 - Adult male Amazonian motmot (*Momotus momota*)

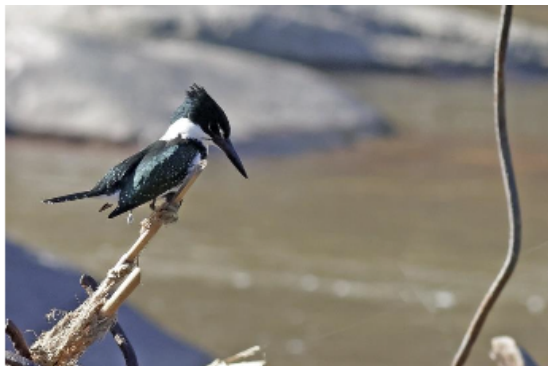


Figure 49 - Adult female Amazon kingfisher (*Chloroceryle amazona*)

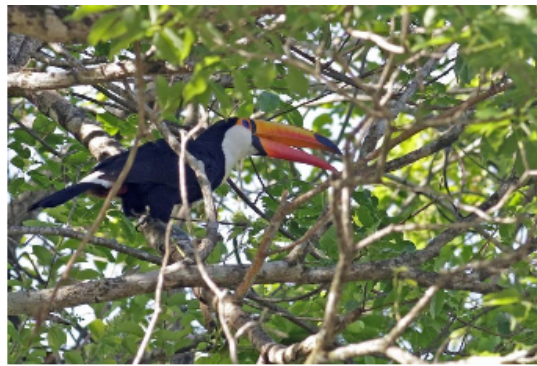


Figure 50 - Adult toco toucan (*Ramphastos toco*)



Figure 51 - Male white-backed woodpecker (*Campephilus leucopogon*)



Figure 52 - Adult pair of Southern caracaras (*Caracara plancus*)



Figure 53 - Adult blue-headed parrot (*Pionus maximiliani*)



Figure 54 - Adult brown-headed parakeet (*Pyrrhura molinae*)



Figure 55 - Adult pair of golden-collared macaw (*Primolius auricollis*)



Figure 56 - Adult red-winged parakeet (*Psittacara leucophthalmus*)

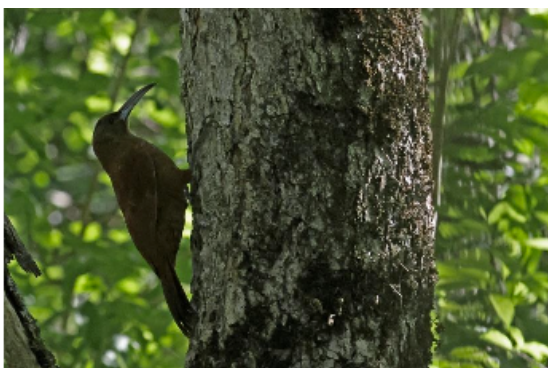


Figure 57 - Adult greater woodcreeper (*Xiphocolaptes major*)



Figure 58 - Adult plain-brown woodcreeper (*Sittasomus griseicapillus*)



Figure 59 - Adult black phoebe (*Sayornis nigricans*)

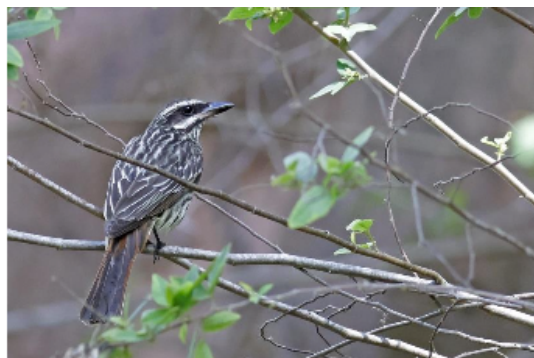


Figure 60 - Adult streaked flycatcher (*Myiodynastes maculatus*)



Figure 61 - Adult yellow-throated magpie (*Cyanocorax chrysops*)



Figure 62 - Adult chivi vireo (*Vireo chivi*)

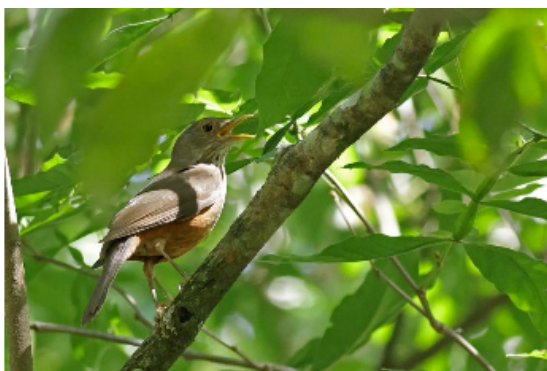


Figure 63 - Adult rufous-bellied thrush (*Turdus rufiventris*)



Figure 64 - Adult yellow-breasted chlorospingus (*Chlorospingus flavopectus*)



Figure 65 - Adult sayaca tanager (*Thraupis sayaca*)



Figure 66 - Adulto de yapu *Psarocolius decumanus*

- Reptiles

About the PNC specifically, Chébez et al. (2005) reported 35 reptile species, 15 of which still required confirmation of their presence within the park. By compiling all published and unpublished data and reviewing specimens from scientific collections, it was determined that the number of reptile taxa with confirmed presence in the PNC to date is 42. This number rises to 58 if species occurring in the Park's buffer zone are also included. The confirmed species are distributed among families as follows: *Kinosternidae* (1), *Alligatoridae* (1), *Polychridae* (1), *Liolaemidae* (2), *Tropiduridae* (4), *Teiidae* (5), *Gymnophthalmidae* (3), *Scincidae* (1), *Gekkonidae* (1), *Anguidae* (1), *Amphisbaenidae* (4), *Leptotyphlopidae* (2), *Boidae* (1), *Elapidae* (1), *Colubridae* (26), and *Viperidae* (4).

Among the species listed by Chébez et al. (2005) whose presence in the Park required verification, the following have now been confirmed: *Kinosternon scorpioides*, *Caiman latirostris*, *Stenocercus caducus*, *Ameiva ameiva*, *Cnemidophorus ocellifer*, *Teius teyou*, *Mabuya frenata*, *Amphisbaena bolivica*, *Liophis cf. guentheri*, and *Stenocercus caducus*.

Among the species not previously mentioned by Chébez et al. (2005) as being protected under the National Parks System (SPNA) in the PNC, and whose presence in the Park is now confirmed, are: *Polychrus acutirostris*, *Stenocercus marmoratus*, *Leptotyphlops albipunctus*, *Liophis cf. reginae*, *Mastigodryas bifossatus*, *Phalotris tricolor*, *Oxyrhopus rhombifer*, *Philodryas aestiva* ssp., and *Philodryas psammophidea*.

The presence of *Amphisbaena angustifrons* and *Clelia bicolor* in the PNC still requires confirmation, although records of both species in the buffer zone make their presence within the park highly likely. Meanwhile, the reports of *Urostrophus gallardoi* and *Tropidurus etheridgei* (Chébez et al., 2005) still need to be confirmed even in the areas surrounding the Park.

Some lizard taxa recorded still require clarification of their specific status, such as *Liolaemus* sp. and *Tropidurus* sp., as well as two colubrids that were photographed but not captured for proper identification, listed as *Liophis cf. reginae* (Williams et al., 2008) and *Liophis cf. guentheri*. The first species is categorized as Vulnerable in terms of its conservation status and shows a peculiar disjunct distribution in Argentina, occurring in northeastern Corrientes and Misiones and in northern Salta (Scrocchi et al., 2006), with a prior record already reported for southern Jujuy (Baldo & Baldo, 2001). The second is a common species in nearby Chacoan areas of Salta province, and its presence in the Selva Pedemontana areas of northern PNC (in the Caimancito area, with two photographic records of specimens tentatively assignable to this species) is considered likely.

Regarding the mention of *Bothrops alternatus* in the PNC (Chébez et al., 2005; SIB-APN), although its presence in the lowland foothill areas and aquatic environments associated with the San Francisco River valley and its tributaries is plausible but marginal, the recent record of *B. jonathani*—a similar species described from Bolivia (Harvey, 1994) and recently collected in Montane Forest and Grassland areas of Salta and Jujuy—makes it necessary to confirm the specific status of the “yarará grande” specimens in the Park.

Noteworthy are the novel records of snakes for the PNC buffer zone and other areas of Jujuy province: *Epicrates cenchria alvarezi*, *Hydrodynastes gigas*, *Philodryas baroni*, *Tomodon orestes*, and *Bothrops jonathani* (Baldo & Baldo, 2001; Baldo J., Baldo D., & F. Burgos, in preparation), as well as eight reptile species considered Data Deficient (Lavilla et al., 2000a): *Kinosternon scorpioides*, *Liolaemus bitaeniatus*, *Stenocercus caducus*, *S. roseiventris*, *S. marmoratus*, *Cnemidophorus leachi*, *Opipeuter xestus*, and *Atractus canedii*.

Among the species present in the PNC and its buffer zone, five (*Caiman latirostris*, *Polychrus acutirostris*, *Leptotyphlops albipunctus*, *Epicrates cenchria alvarezi*, *Liophis reginae*) are considered Vulnerable at the national level, while 14 species are considered of Special Value by the National Parks Administration (APN).

It is worth highlighting the presence of some yacaré specimens (*Caiman latirostris*) in the low-lying and floodable areas of the PNC. Unlike its congener *C. yacare*, which occurs in the Chaco, Corrientes, Formosa, and Santa Fe, *C. latirostris* extends further south and reaches other areas, with records also from Entre Ríos, Misiones, Salta, Santiago del Estero, and Jujuy (Yanosky, 1990, 1992; Larriera, 1993; Waller & Micucci, 1993; Larriera & Imhof, 2000). The wider distribution of *Caiman latirostris* within the country is due to this species' greater climatic tolerance (Waller & Micucci, 1992).



Figure 67 - Adult female red tegu (*Salvator rufescens*)



Figure 68 - Green lizard (*Teius teyou*)



Figure 69 - Tadpoles of the common toad (*Rhinella arenarum*)

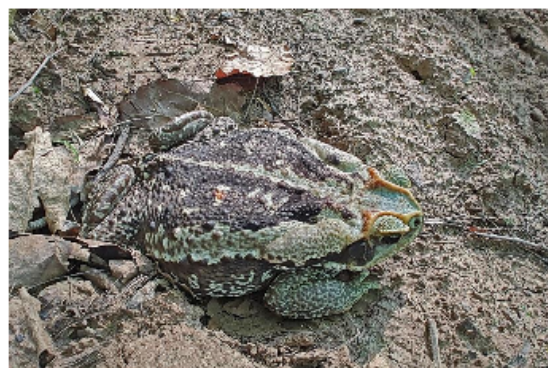


Figure 70 - Sapo rococo adulto *Rhinella schneideri*

Table 22 - Biodiversity monitoring plan

Project activity	Indicator	Method	Unit	Result
PREVENTION OF FOREST FIRES	Illegal stoves for charcoal production	Reports from monitoring patrols	Number of illegal stoves identified inside the project area.	There are currently no illegal charcoal kilns operating within the project area. This activity was not observed during inspections or monitoring, nor was it indicated by satellite data showing temperature anomalies associated with charcoal production. Frequency: at every verification event.
	Human and natural fires affecting the project area.	GIS Analysis	Number of hectares burned inside the project area: 419 hectares within the Project Area and 149 hectares within the Leakage Belt	Frequency: at every verification event.
	Occurrence of high-impact fires	Data records	Number of software used for fire monitoring and prevention.	Free NASA Firms Free ZOOM Earth Frequency: at every verification event.

CONSERVATION FOR FAUNA AND FLORA	Presence of endangered fauna and flora	Camera traps, direct observation, and forest inventory.	Number of times Jaguar, Tapir and white lipped peccary were observed in the project area.	Recorded species richness: 37 Accumulated species richness: 42 Unique species: 6
			Number of threatened forest species.	Of all identified species, and considering only the EN, NT, and VU categories, 13% (8 species) are within these categories, according to the IUCN list. Of these probable occurrences, the number of threatened trees corresponds to 9.57% of the total number of trees measured. 27 Jaguar, 359 Tapir, and 0 White Lipped Peccary have been intercepted through the camera traps. 1 Jaguar, 5 Tapir, 7 White lipped peccary have been intercepted through direct observation. Frequency: at each verification event.

	Presence of fauna	Camera traps and direct observations.	Number of times additional species were observed (birds).	Recorded species richness: 124 Accumulated species richness: 163 Unique species: 55 Frequency: at each verification event.
	Structure of forest	Direct measurements on plots	DBH, height, and biodiversity indicators of tree species monitored in carbon plots.	34 sample plots to measure DBH and height. 4,345 trees are measured in the forest inventory. 82 tree species have been monitored within the flora species. The botanical families with the highest importance value (V.I.%) are the Lauraceae with 19.1%, Fabaceae with 11.4%, Myrtaceae with 8.8%, Euphorbiaceae with 7.4. (Please refer to table 19 of the first monitoring report). Frequency: at each verification event.

	Delimitation of areas, dissemination of information.	Data records.	Number of signs about the importance of conservation of biodiversity installed in the project area.	3 signs, 2 new fences, 1 new gate, and 1 relocated gate. Ongoing maintenance, cleaning, and continuous care of the 35 signs placed in the forest during the first monitoring period. Frequency: at each verification event.
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CONTROL OF ILLEGAL ACTIVITIES	Illegal activities in the project area	Monitoring patrols	Number of people caught illegally extracting wood/firewood.	3 people have been identified. The sawmill's firewood voucher system provides a legal, regulated, and accessible means for obtaining firewood, reducing the incentive for illegal forest entry. Additionally, authorized collection of fallen firewood in nearby areas outside the project zone, subject to written permission, offers an alternative legal source for individuals who prefer to gather firewood themselves.
			Number of people caught carrying illegal wildlife trafficking.	1 person has been identified.
			Number of people caught initiating fires inside and within the borders of the project area.	265 people have been identified to initiating fires inside and within the borders of the project area. Frequency: at each verification event.
	Enforcement of monitoring patrols	Data Records	Amount of money invested in the enforcement of monitoring patrols	143,553.98 USD have been invested in the enforcement of monitoring patrols during the monitoring period. Frequency: at each verification event.

5.3.2 Biodiversity Monitoring Plan Dissemination (CCB, B4.3)

The results of monitoring undertaken in accordance with the monitoring plan are available in the summary of the monitoring plan available at the CAISSA office and all the information will be transferred to communities through participatory workshop.

5.4 Optional Criterion: Exceptional Biodiversity Benefits

5.4.1 Trigger Species Population Trends (CCB, GL3.2, GL3.3)

Trigger Species	<i>Amburana cearensis</i>
With-project Scenario	The <i>Amburana cearensis</i> in Argentina is classified as being ENDANGERED (EN) according to criteria A1acd+2cd to IUCN red list. This taxon faces an extremely high risk of extinction in the wild. For this reason, the project activities have focused on protecting the species by reducing the factors that were exerting pressure on its population through illegal logging. As a first measure, the delimitation of the project area was carried out, with constant surveillance that has allowed this species to coexist in a project area. Besides, the project seeks to limit deforestation, and timber extraction is only allowed inside the specific sustainable forest management area (600 ha), the rest of the project area is set aside for forest conservation. Firstly, the measures currently being implemented include measuring every tree of this species during inventory operations. Spatial coordinates of each tree are being collected using GPS to map all <i>Amburana cearensis</i> individuals recorded within the Project Area. Maps and shapefiles showing the locations of these trees and other spared individuals are available. During our initial survey, only one tree of this species was inventoried and spatially mapped. Therefore, the species' preservation was ensured during the monitoring period. Access to the forest has been restricted, and patrols have been organized to monitor the area and prevent illegal extraction from the Urundel forest.

Trigger Species	<i>Myrcianthes pungens</i>
With-project Scenario	The <i>Myrcianthes pungens</i> in Argentina is classified as being ENDANGERED (EN) under criteria B1+2c to IUCN red list. This taxon faces an extremely high risk of extinction in the wild. For this reason, the project activities have focused on protecting the species by reducing the factors that were exerting pressure on its population through illegal logging. As a first measure, the delimitation of the project area was carried out, with constant surveillance that has allowed this species to coexist in a project area. Besides, the project seeks to limit deforestation, and timber extraction is only allowed inside the specific sustainable forest management area (600 ha), the rest of the project area is set aside for forest conservation. Firstly, the measures currently being implemented include measuring each tree of this species during inventory operations. Spatial coordinates are being collected using GPS to map all <i>Myrcianthes pungens</i> trees recorded within the Project Area. Maps and shapefiles showing the locations of these trees and other spared individuals are available. In our initial survey, 22 trees (0.7%) of this species were inventoried and spatially mapped. Therefore, the species' preservation was ensured during the monitoring period. Access to the forest has been restricted, and patrols have been organized to monitor the area and prevent illegal extraction from the Urundel forest.
Trigger Species	<i>Jacaranda mimosifolia</i>
With-project Scenario	<i>Jacaranda mimosifolia</i> has most recently been assessed for The IUCN Red List of Threatened Species in 2019. <i>Jacaranda mimosifolia</i> is listed as Vulnerable under criteria A2cd. This taxon is considered to be at high risk of extinction in the wild. For this reason, the project activities have focused on protecting the species by reducing the factors that were exerting pressure on its population through illegal logging. As a first measure, the delimitation of the project area was carried out, with constant surveillance that has allowed this species to coexist in a project area. Besides, the project seeks to limit deforestation, and timber extraction is only allowed inside the specific sustainable forest management area (600 ha), the rest of the project area is set aside for forest conservation.

	Firstly, the measures currently in place include measuring everyone of this species during inventory operations. GPS is being used to collect spatial coordinates to map all <i>Jacaranda mimosifolia</i> trees recorded within the Project Area. Maps and shapefiles containing the locations of these trees and other spared individuals are available. In our initial survey, only two trees of this species were inventoried and spatially mapped. Therefore, the species' preservation was ensured during the monitoring period. Access to the forest has been restricted, and patrols have been established to monitor the area and prevent illegal extraction from the Urundel forest.
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Trigger Species	<i>Loxopterygium grisebachii</i>
With-project Scenario	<i>Loxopterygium grisebachii</i> has most recently been assessed for The IUCN Red List of Threatened Species in 1998. <i>Loxopterygium grisebachii</i> is listed as Vulnerable under criteria B1+2c. This taxon is considered to be at high risk of extinction in the wild. For this reason, the project activities have focused on protecting the species by reducing the factors that were exerting pressure on its population through illegal logging. As a first measure, the delimitation of the project area was carried out, with constant surveillance that has allowed this species to coexist in a project area. Besides, the project seeks to limit deforestation, and timber extraction is only allowed inside the specific sustainable forest management area (600 ha), the rest of the project area is set aside for forest conservation. Firstly, the measures currently being implemented include measuring each tree of this species during inventory operations. Spatial coordinates are being collected using GPS to map all <i>Loxopterygium grisebachii</i> trees recorded within the Project Area. Maps and shapefiles detailing the locations of these trees and other spared individuals are available. In our initial survey, only four trees (0.1%) of this species were inventoried and spatially mapped. Therefore, the species' preservation was ensured throughout the monitoring period. Access to the forest has been restricted, and patrols have been organized to monitor the area and prevent illegal extraction from the Urundel forest.

Trigger Species	<i>Myrcianthes callicoma</i>
With-project Scenario	<i>Myrcianthes callicoma</i> has most recently been assessed for The IUCN Red List of Threatened Species in 1998. <i>Myrcianthes callicoma</i> is listed as Vulnerable under criteria B1+2c. This taxon is at high risk of extinction in the wild. For this reason, the project activities have focused on protecting the species by reducing the factors that were exerting pressure on its population through illegal logging. As a first measure, the delimitation of the project area was carried out, with constant surveillance that has allowed this species to coexist in a project area. Besides, the project seeks to limit deforestation, and timber extraction is only allowed inside the specific sustainable forest management area (600 ha), the rest of the project area is set aside for forest conservation. Firstly, the measures currently being implemented include measuring every tree of this species during inventory operations. GPS is being used to collect spatial coordinates to map all <i>Myrcianthes callicoma</i> trees recorded within the Project Area. Maps and shapefiles showing the locations of these trees and other spared individuals are available. In our initial survey, only two trees (0.1%) of this species were inventoried and spatially mapped. Therefore, the species' preservation was ensured during the monitoring period. Access to the forest has been restricted, and patrols have been organized to monitor the area and prevent illegal extraction from the Urundel forest.
Trigger Species	<i>Handroanthus lapacho</i>
With-project Scenario	<i>Lapacho Amarillo Handroanthus lapacho</i> has most recently been assessed for The IUCN Red List of Threatened Species in 2020. <i>Handroanthus lapacho</i> is listed as Near Threatened under criteria B2ab(iii). This taxon is considered that a species is close to or likely to be categorized into one of the threat categories soon. For this reason, the project activities have focused on protecting the species by reducing the factors that were exerting pressure on its population through illegal logging. As a first measure, the delimitation of the project area was carried out, with constant surveillance that has allowed this species to coexist in a project area. Besides, the project seeks to limit deforestation, and timber extraction is only allowed inside the specific sustainable forest management area (600 ha), the rest of the project area is set aside for forest conservation.

	Firstly, the measures currently being implemented include measuring each tree of this species during inventory operations. GPS is being used to collect spatial coordinates to map all <i>Handroanthus lapacho</i> trees recorded within the Project Area. Maps and shapefiles showing the locations of these trees and other spared individuals are available. In our initial survey, 28 trees (0.8%) of this species were inventoried and spatially mapped. Therefore, the species' preservation was ensured during the monitoring period. Access to the forest has been restricted, and patrols have been organized to monitor the area and prevent illegal extraction from the Urundel forest.
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Trigger Species	<i>Juglans australis</i>
With-project Scenario	<i>Juglans australis</i> has most recently been assessed for The IUCN Red List of Threatened Species in 1998. <i>Juglans australis</i> is listed as Lower Risk/near threatened. This taxon is considered that a species is close to or likely to be categorized into one of the threat categories soon. For this reason, the project activities have focused on protecting the species by reducing the factors that were exerting pressure on its population through illegal logging. As a first measure, the delimitation of the project area was carried out, with constant surveillance that has allowed this species to coexist in a project area. Besides, the project seeks to limit deforestation, and timber extraction is only allowed inside the specific sustainable forest management area (600 ha), the rest of the project area is set aside for forest conservation. Firstly, the measures currently being implemented include measuring each tree of this species during inventory operations. GPS is being used to collect spatial coordinates to map all <i>Juglans australis</i> trees recorded within the Project Area. Maps and shapefiles showing the locations of these trees and other spared individuals are available. In our initial survey, only two trees (0.1%) of this species were inventoried and spatially mapped. Therefore, the species' preservation was ensured during the monitoring period. Access to the forest has been restricted, and patrols have been organized to monitor the area and prevent illegal extraction from the Urundel forest.

Trigger Species	<i>Ruprechtia apetala</i>
With-project Scenario	<i>Ruprechtia apetala</i> has most recently been assessed for The IUCN Red List of Threatened Species in 1998. <i>Ruprechtia apetala</i> is listed as Lower Risk/near threatened. This taxon is considered that a species is close to or likely to be categorized into one of the threat categories soon. For this reason, the project activities have focused on protecting the species by reducing the factors that were exerting pressure on its population through illegal logging. As a first measure, the delimitation of the project area was carried out, with constant surveillance that has allowed this species to coexist in a project area. Besides, the project seeks to limit deforestation, and timber extraction is only allowed inside the specific sustainable forest management area (600 ha), the rest of the project area is set aside for forest conservation. Firstly, the measures currently being implemented include measuring each tree of this species during inventory operations. GPS is being used to collect spatial coordinates to map all <i>Ruprechtia apetala</i> trees recorded within the Project Area. Maps and shapefiles showing the locations of these trees and other spared individuals are available. In our initial survey, 259 trees (7.7%) of this species were inventoried and spatially mapped. Therefore, the species' preservation was ensured during the monitoring period. Access to the forest has been restricted, and patrols have been organized to monitor the area and prevent illegal extraction from the Urundel forest.
Trigger Species	Jaguar (<i>Panthera Onca</i>)
With-project Scenario	The jaguar in Argentina is classified as being CRITICALLY ENDANGERED (CR) according to IUCN red list 13. This taxon faces an extremely high risk of extinction in the wild. For this reason, the project activities have focused on protecting the jaguar by reducing the factors that were exerting pressure on its population.

As a first measure, the project area was formally delimited and placed under constant surveillance, allowing this species to persist within its boundaries. Furthermore, by promoting the establishment of a biological corridor, the species will have a greater chance of connecting with other populations in nearby protected areas, particularly within the landscape block formed by Baritú National Park, Pintascayo Provincial Park, and Calilegua National Park. Such connectivity is crucial for population viability, facilitating gene flow, maintaining high genetic variability, and enhancing the species' resilience and adaptability to external pressures, including climate change. The project also aims to limit deforestation. Timber extraction is confined to a designated sustainable forest management area of 600 hectares, while the remainder of the project area is preserved for forest conservation. This ensures a healthy habitat for jaguars, supporting the maintenance and recovery of their populations, as well as the species that constitute their natural prey. High cattle ranching activity and opportunistic hunting are major threats to many mammals in the region, some of which are prey for jaguars. In addition, predation on livestock within the project area has historically increased retaliatory hunting by ranchers, reducing jaguar numbers and decreasing the availability of natural prey. To address this, agreements have been reached with ranchers to implement alternative livestock management practices, including relocating livestock outside the project area, alongside community outreach promoting environmentally friendly methods for deterring jaguars. Fire caused by forest users—especially cattle ranchers, hunters, and loggers—during the dry season (August to November) has also posed a serious threat, both to wildlife and forest integrity. To mitigate this, access to the forest has been restricted to improve control over illegal activities and prevent anthropogenic fires. Additionally, community training on the impacts of forest fires has been provided, and the local fire department has been strengthened through training, equipment donations, and capacity building to prevent and control fires that threaten biodiversity.

Trigger Species	Tapir (<i>Tapirus terrestris</i>)
With-project Scenario	According to the categorization of mammals in Argentina the Tapir is considered und VU (Vulnerable)²³. The categorizes this species as Vulnerable with a decreasing population trend. In addition to this, in Argentina, the lowland tapir is categorized as Endangered by SAREM and as a Threatened Species by the National Secretariat of Environment and Sustainable Development (Resolution 1030/04)². Globally, it is in Vulnerable VU status. The measures implemented for the project were designed to maintain and enhance populations of this species within the project area. In addition to being endangered, it serves as an umbrella species, meaning that its conservation benefits other species sharing the same habitat. Primarily, by halting deforestation and designating the forest as a conservation area, the species now has a higher likelihood of occupying high-quality habitat, supporting the recovery of its population. Tapirs are herbivores that feed on plants, seeds, fruits, and tree bark, and they rely on conserved forests to meet the nutritional needs of the population. Furthermore, the strengthening of the Calilegua–Baritú corridor facilitates connections with other tapir populations, enabling genetic exchange that maintains the species' genetic diversity. The designation of the project area as a private reserve, combined with continuous monitoring through control posts and patrols, has reduced pressures on tapir populations, particularly illegal hunting, which is a major factor in the species' decline due to its low reproductive rate. As hunting has decreased, tapir numbers have begun to recover, and today the species is one of the most abundant in the Urundel rainforest.
Trigger Species	Lipped Peccary (<i>Tayassu pecari</i>)
With-project Scenario	The <i>Lipped Peccary</i> is categorized as EN (Endangered) in the IUCN Red Data Book (Ojeda, 2012).

²³ <https://cma.sarem.org.ar/es/especie-nativa/tapirus-terrestris> - 2019

	This species lives in groups (piaras) ranging from five to 200 individuals. By designating the forest as a conservation area, pressures on lipped peccary populations are expected to decrease, as the species is highly sensitive to habitat fragmentation and degradation. Lipped peccaries require large, well-preserved areas to survive and maintain stable populations. Being gregarious animals that move extensively across the landscape, they depend on large continuous habitats to ensure gene flow and maintain genetic diversity between distant populations through dispersal and individual exchange. Maintaining ecological corridors and natural connections between herd populations is therefore essential, making the project's contribution to connectivity within the Calilegua-Baritú corridor particularly important. The project also reduces hunting pressure, which poses a significant threat to the species, as lipped peccaries are favored prey. By limiting forest access, illegal hunting within the project area is prevented. Together, these measures are expected to support the recovery of lipped peccary populations in the Urundel forest.
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Trigger Species	Hippocamelus antisensi (Taruca)
With-project Scenario	The <i>Lipped Peccary</i> is categorized as VU (Vulnerable) in the IUCN Red Data Book (Ojeda, 2012), while under the categorization of mammals in Argentina is considered EN (Endangered species) This species is a medium sized deer species native to the Andes of South America, in northwestern Argentina other than in Peru, Bolivia, and Northern Chile. They usually are seen alone or in small groups, well adapted to cold, oxygen-poor high-altitude environments. The project also reduces hunting pressure, which poses a significant threat to the species, as lipped peccaries are favored prey. By limiting forest access, illegal hunting within the project area is prevented. Together, these measures are expected to support the recovery of lipped peccary populations in the Urundel forest.

Trigger Species	Tucuman Parrot (<i>Amazona tucumana</i>)
With-project Scenario	The Tucuman Parrot is endemic to the subtropical mountain forests of northwestern Argentina and southern Bolivia (Yungas Australes).

	The breeding habitat of the Tucuman Parrot is the montane forest found in the upper part of the Yungas (1,700 - 2,200 masl), where it nests in hollows in trees, especially in large trees characteristic of mature forests, such as alder (<i>Alnus acuminata</i>) and the mountain pine (<i>Podocarpus parlatorei</i>), in fact, a very close association has been found between the Tucuman Parrot and the Hill Pine (<i>Podocarpus parlatorei</i>), which is a tree species native to montane forests since it is the main food of the chicks during their development. Throughout the year, the Loro Pinero moves along the altitudinal gradient of the Southern Yungas following the supply of food resources, so it has been sighted in the piedmont forest at some times of the year, indicating that this species is found in the project area and uses these areas as passage habitat. Loro Pinero is categorized as Vulnerable (VU) globally, and in Argentina as an endangered species (EN). The population of the Tucuman Parrot declined dramatically during the 20th century due to habitat loss and illegal wildlife trade. Currently, its primary threat is habitat loss, particularly forest degradation, which affects the trees that this species depends on. The project's actions to maintain or improve the status of this population focus on reducing these pressures. Measures include prohibiting and controlling illegal logging within the project area, preventing forest fires, and monitoring forest resources through regular surveillance patrols. These actions aim to alleviate the threats keeping the species in the threatened category and support its recovery over the course of the project.
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Trigger Species	Creole Oak (<i>Amburana cearensis</i>)
With-project Scenario	Creole Oak is a tree of the Neotropical region belonging to the Fabaceae family, whose geographic range covers the tropical seasonal dry forests and transition zones of Brazil, Paraguay, Bolivia, Peru, and Argentina. In Argentina, the Creole Oak is restricted to the provinces of Salta and Jujuy, in a narrow band between 400 - 750 m altitude in the Foothill Jungle. The Creole Oak can reach up to 25 m in height and 110 cm in diameter at breast height.

This species has a high economic value as a forest species. The distribution of the species, its population structure, and regeneration patterns are poorly known, making it challenging to generate management guidelines. In addition to this, reproduction in this species begins after the trees exceed 60 cm in diameter, and 90% of the individuals begin to reproduce when they exceed 67 cm in diameter. The species only produce seeds every 3 - 4 years, and these quickly lose viability. Due to these characteristics and, in general, to the unplanned selective logging in the Foothill Forest, the timber stock of the Roble Criollo has decreased.

Therefore, this species is categorized globally as Endangered (EN) by the UINC (IUCN 2014). Unfortunately, there is no list of threatened trees at the national level in Argentina nor forest management plans that prioritize the protection of this species.

Therefore, the project activities take as a priority the conservation of the Creole Oak, taking actions such as strengthening surveillance to control illegal timber extraction in non-permitted areas to achieve the survival of this tree and the ecosystem values that it contributes to the forest.

APPENDIX 1: PROJECT RISKS TABLE

	Identified risk(s)	Potential impact of risk on stakeholders, ecosystem health, and biodiversity	Mitigation or preventative measure(s) taken
Natural and human induced risks to stakeholders' wellbeing	Natural fires Human induced fires	Fires are the main threat to the forest and biodiversity in Urundel. If mitigation and adaptation measures are not in place, then the severity of forest fires will continue to increase over time. Concrete actions trigger human-induced fires in Urundel: the use of fires to burn vegetation and promote the establishment of grasslands for grazing, the use of fires to drive away the jaguar, installation of improvised stoves inside the forest to produce charcoal, campfires, and burning solid waste.	Firebreak creation and maintenance (establish and maintain firebreaks to limit fire spread). Early warning and monitoring system (use satellite data, remote sensing and local alerts for prompt fire detection). Community training and fire brigades (train local communities on fire prevention, detection, and firefighting techniques). Infrastructure and access improvement (maintain roads, and communication tools for rapid fire response). Climate changed adaptation planning (integrate climate projections and fire risk models into forest management plans) Permanent fire management plan (institutionalize fire management with define roles, responsibilities, and monitoring indicators). Community co-management agreements (engage local stakeholders in shared responsibility for fire prevention and forest conservation).

Risks to stakeholder participation	No risk identified.	The proposed project activity is located within private land where no communities inhabit, stakeholder involvement and participation are entirely voluntary, and those who decided to participate and agreed with the project objectives	N/A
Working conditions	Risk associated with manual handling outdoor work, bushfires.	Workers involved in the project activity are exposed to physical risks, weather conditions (heat characteristic of the project zone), burns and respiratory problems in case of bushfires.	The PP is committed to provide training and continuous reinforcement for safe working conditions. In addition, appropriate personal protective equipment's are provided to workers. The PP adhere to National constitution where every worker involved in the project has the right to work and can also make observations, claims, and petitions for the lack of this right. Right to decent working conditions: Each employee of the project will have the right and the duty to comply with the provisions of the internal regulations, concerning punctuality, good working environment, necessary tools, friendship, honesty, harmony, respect, cleanliness, hygiene, among others. Right to health preservation and welfare: the project is working on the implementation of the practices and policies on labor risks.

Safety of women and girls	Exposure of women staff to sexual harassment.	Hiring women to work in the project activities could lead to situations of sexual harassment since it requires permanent social contact with men. Similarly, this negative impact could also be relevant when male get in contact with women and girls that belong to the communities involved in the project.	To mitigate any potential risk of sexual harassment and ensure a safe working environment for female staff, the project strictly adheres to the provisions established in the RN and the CAISSA Internal Labor Regulations. Specifically, Article 17.8 sets forth a zero-tolerance policy toward sexual harassment in the workplace. This policy prohibits, but is not limited to unwanted sexual advances, inappropriate sexual comments or jokes, unwanted physical contact, and any other conduct of a sexual nature that may create a hostile, intimidating, or humiliating work environment.
Safety of minority and marginalized groups, including children	No risk identified.	N/A	The project activity does not affect the safety of minority and marginalized groups, including children.
Pollutants (air, noise, discharges to water, generation of waste, and release of hazardous materials and chemical pesticides and fertilizers)	No risk identified.	N/A	N/A
Discrimination	No risk identified.	N/A	The project team includes experts of diverse nationalities (Brazil, Colombia, Italy, Argentina), races, religions, and sexual orientations. Anti-discrimination policies are formally established in the internal regulations of Compañía Agrícola Industrial Salteña S.A. (CAISSA), specifically in Chapter IX, Article 17, which provides the framework for promoting equality and preventing discriminatory practices within the organization.

			Prohibition of all forms of discrimination: The company proposed measures such as absolute respect for the beliefs and feelings of the worker, along with the NO distinction of any worker for their political, religious, and gender reasons, promoting tolerance and respect for all colleagues of the company.
Sexual harassment	Please refer to safety women and girls.		
Equal pay for equal work	No risk identified.	N/A	The PP is committed to respect for basic human rights, the dignity and value of the human person, and the equal rights of men and women. The project proponent does not arbitrarily distinguish between employees based on gender and/or similar reasons and any form of discrimination is allowed. The PP pays the stipulated remuneration in the agreed conditions, periods and places. The PP does not involve child labor and is not involved in human trafficking.
Gender equity in labor and work			
Forced labor ²⁴			
Child labor			
Human trafficking			

²⁴ The identified risks and commensurate mitigation or preventative measure(s) for forced labor, child labor, and human trafficking, must be inclusive of staff and contracted workers employed by third parties.

Recognition of, respect of, and promotion of the rights to IPs, LCs and customary rights holders	No risk identified	N/A	The project area is located inside a private farm owned by CAISSA and leased to Rodriguez Nocetti SRL. No settlements or communities are living inside the project area, and therefore involuntary relocation or land expropriation from local communities or indigenous peoples will not take place. Records of the ownership of the land can be found in the project database under land tenure.
Preserving and protecting cultural heritage	No risk identified	N/A	Within the project area there no indigenous or ethnic communities or cultural heritage, it is a private territory managed by the involved parties. Much of the land is covered by natural forests. There are no human settlements of any kind on the farm. However, the project recognizes the existence of three duly legalized indigenous communities whose settlements have been established on the land donated by CAISSA. This means that although no communities are living within the project area, the "Yigua Pentirami" community, the "Comisión Aborigen Guaraní del Barrio Mataderos" and the "Che Paraveté" community, which emerged in 2014 and is in the process of registering, are living in areas near the project. The rights of these communities will be fully respected by the project, including their right to be informed and participate in decisions that may affect their environment and development.

Protecting and preserving property rights, customary rights, or protecting legal or customary tenure/access rights to territories, property, and resources, including collective and/or conflicting rights	Unsustainable grazing.	No human settlements exist inside the project area, and therefore no involuntary or voluntary relocation of people needed. All property and land use rights belong to CAISSA and Rodriguez Nocetti SRL. CAISSA has established voluntary grazing agreements with different stakeholders interested in feeding their cows inside the forest areas. However, one of the project activities involves the exclusion of grazing from forested areas to allow natural vegetation to regenerate, in addition, to reducing the threats to the jaguar from being killed by cattle ranchers.	This activity involves the relocation of the animals to other suitable areas to be agreed upon with the cattle ranchers.
Impacts on biodiversity and ecosystems	No risk identified	N/A	N/A
Soil degradation and soil erosion	No risk identified	N/A	N/A
Water consumption and stress	No risk identified.	N/A	N/A
Habitats (and areas needed for habitat connectivity) for rare, threatened, and endangered species	No risk identified.	N/A	
Areas needed for habitat connectivity			

Ecosystem conversion			The ecosystem is part of the landscape scale and contain viable populations of most naturally occurring species under the natural patterns of distribution and abundance, and this is recognized as HCV. The are encompasses within the Red Zones, that mut be not converted and designated based on factors such as their proximity to protected reserves, their connectivity value, the presence of significant biological resources, and/or their role in watershed protection.
Invasive species	No risk identified.	N/A	The activities implemented do not involved the introduction of any invasive species, both fauna, and flora. Moreover, not previously introduced invasive or exotic species have been reported in the forest, so the risk of an increase in any species of this nature is not possible.

APPENDIX 2: COMMERCIALLY SENSITIVE INFORMATION

Section	Information	Justification
NPR	Financial model	The financial model includes sensitive information as defined by the VCS program definitions and therefore not included in the public version of the project documentation. It will be available and provided to the VVB and VERRA.