



Industrie Service

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Certification Report

Periodic Verification of the Registered CDM Project
“SOUTHERN NICARAGUA CDM REFORESTATION PROJECT”
UNFCCC 3970-CDMP
Monitoring period 1st: 04-07-2003 to 06-01-2012

Report No. 600500626

09 November 2012

TÜV SÜD Industrie Service GmbH
Carbon Management Service
Westendstrasse 199 - 80686 Munich - GERMANY



1 CERTIFICATION STATEMENT

TÜV SÜD Industrie Service GmbH has performed the first periodic verification of the CDM project: "Southern Nicaragua CDM Reforestation Project". The verification is based on the currently valid documentation of the UN Framework Convention on Climate Change (UNFCCC). The management of Precious Woods Nicaragua S.A. is responsible for the preparation of the GHG removals and emissions data and the reported GHG emission reductions on the basis set out within the project's Monitoring Plan indicated in the registered PDD (version 04, dated 30 Nov 2010, registered at UNFCCC on 07 May 2011) and the applied methodology AR-AMS0001 version 05 "Simplified baseline and monitoring methodologies for small-scale afforestation and reforestation project activities under the clean development mechanism implemented on grasslands or croplands".

The verifier confirms that:

- the development and maintenance of records and reporting procedures are in accordance with the registered monitoring plan;
- the project is operated as planned and described in the project design document approved by the EB;
- the monitoring practices being essential for measuring GHG removals by sinks and emission reduction is reliable and appropriate;
- the monitoring system is in place to allow measurements of data of GHG removals by sink;
- the GHG removals and emissions are calculated without material misstatements;
- the Monitoring Plan in Monitoring Report (version 03, dated 7 Sep 2012) is as per the PDD and monitoring plan approved by the EB;
- the monitoring plan in the approved PDD is as per the applied methodology.

Our opinion is based on the project's GHG removals and emissions reported, which have been both determined through the valid and registered project's baseline, its monitoring plan and its associated documents.

Based on the information we have seen and evaluated, we confirm the following statement:

Reporting period: From 04 Jul 2003 to 06 Jan 2012

Verified GHG removals and emissions in the above reporting period:

Baseline GHG removals:	0	t CO _{2e}
Project emissions:	0	t CO _{2e}
Leakage emission:	0	t CO _{2e}
Net anthropogenic GHG removals:	90,188	t CO _{2e}

Munich, 09 November 2012

Certification Body "climate and energy"
TÜV SÜD Industrie Service GmbH

Munich, 09 November 2012

Assessment Team Leader