



Rainforest Alliance

VALIDATION STATEMENT FOR FLORESTAL SANTA MARIA S/A.

Rua Augusta, 2883 - 6° andar -
Conjunto 62 - Bairro Cerqueira Cesar
São Paulo, Brazil 01413-100

Validation Scope:

Rainforest Alliance has validated that Florestal Santa Maria Project is in conformance with the *Verified Carbon Standard Version 3*. The project is located in Coloniza, Mato Grosso, Brazil. This independent third-party validation covers a REDD project of 71,714 hectares of privately owned land. The objective of this validation audit is to assess the likelihood that the implementation of the planned GHG project will result in the GHG emission reductions and/or removals stated in the project GHG assertion. The information supporting the GHG assertion is projected in nature. The project estimates it will lead to an avoidance of 29,923,331 t CO₂e emissions over the course of the 30 year project lifetime. The project was evaluated to a reasonable level of assurance.

Validation Registration Code: RA-VAL-VCS-015785

Effective Date: 4 May 2012

The validity of this statement is contingent upon the project's continued implementation of the *Verified Carbon Standard* and as further defined in the Rainforest Alliance Validation Audit Report dated 4 May 2012.



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This validation was conducted in collaboration with Imaflo, a subcontractor organization of Rainforest Alliance.

Rainforest Alliance provides carbon project validation and verification services, based on protocols and standards developed by third party organizations and for which Rainforest Alliance has been accredited as a validation or verification body. This statement signifies that Rainforest Alliance has validated that the project listed above conforms to the particular standard listed above, as set forth in the audit report referenced above. In no circumstance does Rainforest Alliance warrant or guarantee the delivery of carbon emissions reductions credits or the financial or market value of any credits verified in connection with this validation statement. This statement is prepared solely for the benefit of the organization listed above and may not be relied upon by any third party without the express written consent of Rainforest Alliance.

Version March 2012