

## 1 EXECUTIVE SUMMARY

DNV GL Business Assurance AS (DNV GL) has performed a validation of the project activity "The Forest Solution" in Sweden. The validation was performed on the basis of ISO 14 064 series (ISO 14 064-2:2019) as well as criteria given to provide for consistent project operations, monitoring and reporting.

The review of the project design documentation (PDD) and the subsequent follow-up interviews have provided DNV GL with sufficient evidence to determine the fulfilment of stated criteria.

The project focus on the promotion of fertilizer practices among the small forest owners in Sweden, which will stimulate the incremental growth in their forests and consequently increase the carbon stock within the forest stands. As part of the project, the project has used its own methodology which is based on extended local scientific researches and calculations modules developed by the Forest Solutions calculation spreadsheets /5/,/6/ and carbon accountings best practices.

The proposed project consists in the treat 100 000 ha per year within Sweden. As a result, the project results in net anthropogenic GHG removals of CO<sub>2</sub> that are real, measurable and give long-term benefits to the mitigation of climate change. It is demonstrated that the project is not a likely baseline scenario. GHG removals attributable to the project are hence additional to any that would occur in the absence of the project activity.

The total net anthropogenic GHG removals from the project are estimated to be on the average 28 tCO<sub>2</sub>e per ha over the selected 9 years during which the fertilisation treatment has a positive impact on the forest stands. The emission reduction forecast has been checked and it is deemed likely that the stated amount is achieved given that the underlying assumptions do not change.

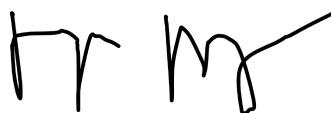
The PDD and its monitoring plan provides for the monitoring of the project's emission reductions. The monitoring arrangements described in the monitoring plan are feasible within the project design and it is DNV GL's opinion that the project participants are able to implement the monitoring plan.

In summary, it is DNV GL's opinion that the project activity "The Forest Solution" in Sweden, as described in the PDD, meets all relevant ISO 14064-2:2019 requirements and correctly applies the baseline and monitoring methodology developed by the project.

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