

Amsterdam, 29 January 2024

To whom it may concern,

Climate Cleanup / Oncra hereby confirms that on 29/01/2024, a total of 220 Carbon Removal Credits (CRCs) were issued to Bambulogic Europe B.V. ('Bamboologic'), *Sint Hubertusstraat 10, HAL 2, 6531 LB Nijmegen, the Netherlands*; hereby identified by us with project identification number: BBL-L-004. Out of these CRCs 20% are kept in a holding pool for risk mitigation purposes. The characteristics of the CRCs can be found on the attached Data Validation Statement (Annex I).

The purchase value of the CRCs is guided by the pricing of the EEX AG platform designated by the European Union.

(www.eex.com/en/market-data/environmental-markets/auction-market)

All transactions (purchase / sale) of the CRCs must be recorded in the Oncra Ledger at all times. Therefore, the purchase/sale of these CRCs must take place via the Oncra platform or must be reported to Oncra in written form which needs to be confirmed to be legally acceptable.

The applicable Oncra Guidelines at the time of issuance of these CRCs can be found in the version dated 29 September 2023. In case of questions regarding the provided CRCs, please contact us at the contact details below.

For Oncra, legally represented by Climate Cleanup Foundation,



Sven Jense
director

Annex I.

Data Validation Statement

This data validation statement proves that Remover has provided Oncra with the necessary information to obtain reasonable assurance about the accuracy of its actual carbon removal, and has been following the Oncra Guidelines as published at oncra.org.

Project id	BBL-L-004
Statement ID	BBL-L-C004
Oncra Approved Project	Toulouse Bamboo Farm
Developer	BambooLogic
Represented by	Joost Borneman
Technology Readiness Level (TRL)	9 (Implementation)
Potential net CO ₂ removal	275 tCO₂e in 2023-2033
Holding pool, excluded in potential	20%
CRCs transferred to holding pool	55 CRCs
CRCs issued	220 CRCs
Certificate ids	BBL-L-004-0.001 – BBL-L-0.220
Surface area	0.9 ha
Data storage	https://oncra.org//bbl-l-004
Carbon removal practice(s)	Bamboo farming
Carbon removal pathway	Land Stored Carbon, Bamboo Protocol
Out of scope removal pathways	Construction Stored Carbon (CSC), reductions
	A 162 CRC holding on CSC is in place to mitigate local climate contingencies
Final legal ownership	Philip Michel Campos, contracted by BambooLogic
Data Verifier	Sven Jense, Climate Cleanup Foundation
Approved on	31/03/2023
Adjusted on	29/01/2024

Empirical crediting base

This document summarises the projection model and outcomes following Oncra empirical crediting principles. These principles state a strict application of a measuring, verification and reporting (MRV) process to test the model pathways against real world data points from actual measurements, and are based on the Oncra Guidelines as effective at time of issuance at oncra.org/guidelines.

Scope

In scope are Above Ground, Below Ground and Soil Organic Carbon, following CDM AR-ACM0003. Out of current scope are storage in produce and construction materials, as well as related avoided emissions due to displacement. Project boundaries have been agreed in the project analysis, and a fixed 20% project emissions margin has been derived from an LCA estimate which includes fertiliser, irrigation, other farming practices and project management. The project timeline is set at 20 years, with credits issued for the first 12 years.

Risk mitigation

Oncra and remover agree on these projections, as well as on the provisions to take if measurements do not align with the trend of these model projections. These provisions include a 20% holding pool as well as a compensation rule from storage in construction materials made from the produce or from other projects.

Leakage

No significant leakage is expected as the project site consists mostly of degraded land, which is reflected in the low soil carbon baseline.

Permanence

Remover has declared a minimum duty of care of 20 years, with an expected bamboo forest lifetime of 60 to 100 years. Based on climate policy developments like the EU Fit for 55 package, reversal risk is considered low.

Double counting and Additionality

As bamboo farms or forests are currently not included in the NDCs for France, additionality is likely and double counting is unlikely.

Annex II – Photo project location

