



The Rainforest Alliance

VALIDATION STATEMENT

for

Paso Pacífico

Validation Scope: The SmartWood Program of the Rainforest Alliance has validated that the Paso Pacifico Return to Forest Project is in compliance with *Climate, Community and Biodiversity Project Design Standards, First Edition, May 2005*. This independent third-party validation covers the Return to Forest Project, which is reforesting 406 hectares of bare and deforested private lands, as well as those with remnant vegetation, to create additional dry and tropical humid forest in Rivas Province, Nicaragua. The validation is of the initial design for a reforestation project type with a 40 year time frame. The Rainforest Alliance concluded that Paso Pacífico satisfied the CCB criteria and indicators designed for credible climate change mitigation at the level of a 'gold' rating.

Validation Registration Code: RA-VAL-CCB-009157

Date of validity: April 11, 2008 to April 10, 2013

The period of validity of this statement is contingent upon the project's continued implementation of the CCB standard and as further defined in the SmartWood Validation Audit Report dated March 27, 2008. Compliance shall be verified by SmartWood according to the defined audit schedule.



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SMARTWOOD IS A PROGRAM OF THE RAINFOREST ALLIANCE

The Rainforest Alliance (RA) SmartWood Program administers Verification Services in the following areas: carbon project verification and validation, defined source verification, verification of legal origin and high conservation value forest verification, for forestry operations that produce timber and companies that sell lumber or products made of wood from forest management operations. Carbon project verification and/or validation services are offered to companies or organizations that seek to demonstrate that the project satisfies criteria and indicators designed for credible climate change mitigation. These verification services are based on protocols and standards developed by RA or other organizations. Verification services are in no way endorsed by any accreditation or verification agency, nor is any label allowed to be used in conjunction with the verification.