

January 3, 2023

Chandler Van Voorhis  
GreenTrees, LLC  
4243 Jackson Street  
The Plains, VA 20198

RE: GreenTrees Apex calculation module assessment

Ruby Canyon Environmental, Inc. (RCE) and FRST Corp. (FRST) were contracted to provide a review and assessment of GreenTrees' Apex calculation module (Module). Similar to standard verification procedures, RCE and FRST conducted this assessment impartially and to a reasonable level of assurance. RCE and FRST reviewed the Module based on the following criteria:

- ACR Methodology for Afforestation and Reforestation of Degraded Land, Version 1.0, March 2011
- ACR Standard, October 2010, v2.1
- ACR Forest Carbon Project Standard, November 2010, v2.1

RCE and FRST reviewed inputs, methods and reported outputs of the Module utilizing a dummy dataset and then compared the outputs to RCE and FRST's recalculations. The final reported values were found to be materially correct.

RCE and FRST's review and assessment is not intended to supersede the requirements of any future project verification activities.



Zach Eyler  
Vice President  
Ruby Canyon Environmental, Inc.



Christian Eggleton  
Vice President  
FRST Corp.