



Validation Statement

for

Rabobank

in the project

Trees for Kenya

Preferred by Nature OÜ has validated that the project **Trees for Kenya** is in conformance with standard: **The Acorn Framework for Voluntary, Ex-Post, Agroforestry Carbon Removal Units Version 1.0 - September 2021**. The project is located in Embu, Tharaka Nithi and Kiambu counties, Kenya.

This independent third-party validation covers one Afforestation/Reforestation/Revegetation project of 7563.29 hectares of Private ownership. The objective of this validation 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 (this assertion is the responsibility of the project proponent).

The information supporting the GHG assertion is Projected in nature. The project estimates it will lead to a reduction and/or removal 9164 t CO₂e emissions over the course of the 20 years project lifetime.

This validation has used a materiality threshold of 5%. For further details, please refer to the validation report.

Validation Registration Code: PBN-PV-01

Effective date: 11 July 2024

Justinas Janulaitis
Management board member
Preferred by Nature

Preferred by Nature OÜ provides carbon project validation and verification services, based on protocols and standards developed by third-party organisations and for which Preferred by Nature OÜ has been accredited as a validation or verification body. This statement signifies that Preferred by Nature OÜ has validated that the project listed above conforms to the particular standard listed above, as set forth in the report referenced above. In no circumstance does Preferred by Nature OÜ warrant or guarantee the delivery of carbon emissions reductions credits or the financial or market value of any credits verified in connection with this verification statement.