



ERM Australia Pty Ltd  
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## ERF Reasonable Assurance Report

Vivek Dugar, Director  
WeAct Pty Ltd  
Suite 5, 663 Victoria Street  
Abbotsford  
VIC 3067

21 December 2022

Dear Vivek

### **Independent assurance report for reasonable assurance over WeAct's Forest Carbon CoOp (ERF 146142) project for the reporting period 20 March 2019 to 31 July 2022**

This report details our reasonable assurance opinion and findings in respect of WeAct Pty Ltd's ('WeAct') Forest Carbon CoOp (ERF 146142) project for the reporting period 20 March 2019 to 31 July 2022 pursuant to sections 13 and 76 of the *Carbon Credits (Carbon Farming Initiative) Act 2011* ('CFI Act') in accordance with the:

- National Greenhouse and Energy Reporting (Audit) Determination 2009 ('NGER Audit Determination').
- Australian Standard on Assurance Engagements ASAE 3000 *Assurance Engagements other than Audits or Reviews of Historical Financial Information* ('ASAE 3000').
- Australian Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* ('ASAE 3100').

#### **Audited body**

<b>Name of proponent</b>	WeAct Pty Ltd
<b>ABN/ACN</b>	28 140 558 818
<b>Name of contact person for proponent</b>	Tim Murphy
<b>Contact person phone number</b>	+61 (0) 434 224 738
<b>Contact person email address</b>	tim@weact.com.au

#### **Registered project**

<b>Name of registered project</b>	Forest Carbon CoOp
<b>Unique registered project identifier</b>	ERF 146142

<b>Total reporting period(s) covered by engagement</b>	20 March 2019 to 31 July 2022
<b>Net abatement/sequestration during reporting period(s) (in tCO<sub>2</sub>-e)</b>	5,582 tCO <sub>2</sub> -e
<b>Location of registered project</b>	Tasmania and Victoria
<b>Method under which the registered project operates</b>	<i>Carbon Credits (Carbon Farming Initiative—Plantation Forestry) Methodology Determination 2017 (the ‘Method’)</i>
<b>Audit description</b>	
<b>Type of audit</b>	Initial
<b>Kind of audit</b>	Reasonable assurance
<b>Objective of the assurance engagement</b>	Assurance on WeAct’s Forest Carbon CoOp carbon farming project under the Method and CFI Act.
<b>Audit fee (inclusive of GST and disbursements)</b>	\$19,800
<b>Total hours spent on the audit by audit team</b>	96.5 hours
<b>Non-audit fees paid to the audit team leader and audit firm for services and activities excluding this audit over the past 12 months</b>	\$0
<b>Why did the provision of non-Part 6 services or activities not result in a conflict of interest situation?</b>  (write not applicable if no non-audit fees were paid to the audit firm)	Not applicable
<b>Date terms of engagement signed</b>	12 August 2022
<b>Date audit report signed</b>	21 December 2022
<b>Auditor details</b>	
<b>Name of audit team leader</b>	Phil Williams
<b>Greenhouse and energy auditor registration number</b>	0248/2019
<b>Organisation</b>	ERM Australia Pty Ltd

<b>Phone number</b>	+61 (0) 401 757 888	
<b>Address</b>	Level 14, 207 Kent Street Sydney, NSW 2000	
<b>Names and contact details of other audit team members</b>	Angel Sanz	+61 (0) 2 8584 8812
	Viet Nguyen	+61 (0) 2 8584 8827
<b>Details of exemptions under 6.71 of the NGER Regulations for the audit team leader or professional member of the audit team. These may include:</b>	Nil.	
<ul style="list-style-type: none"> <li>■ conflict of interest and details of the procedures for managing conflict of interest</li> <li>■ relevant relationships</li> <li>■ exemptions for an audit team leader to carry out more than five consecutive greenhouse and energy audits for the proponent.</li> </ul>		
<b>Peer reviewer details</b>		
<b>Name of peer reviewer</b>	Chris Bray	
<b>Organisation</b>	ERM Australia Pty Ltd	
<b>Phone number</b>	+61 (0) 2 8584 8825	
<b>Address</b>	Level 14, 207 Kent Street Sydney, NSW 2000	

## PART A—AUDITOR'S INITIAL AUDIT REPORT

To the Directors of WeAct

We have conducted a reasonable assurance engagement for an Emissions Reduction Fund ('ERF') project, being an initial audit pursuant to sections 13 and 76 of the CFI Act, for the reporting period 20 March 2019 to 31 July 2022, to report on whether, in all material respects:

- The proponent met the requirements of the *Carbon Credits (Carbon Farming Initiative—Plantation Forestry) Methodology Determination 2017*.
- The offsets report for the Forest Carbon CoOp Project (ERF 146142) ERF registered project (the 'Project') has been prepared in accordance with section 76 of the CFI Act
- The Project has been operated and implemented in accordance with:
  - the section 27 declaration that is in operation for the Project.
  - the Method.
  - the requirements of the CFI Act.

The offsets report consists of the total net abatement/sequestration during the reporting period of 5,582 tCO<sub>2</sub>-e.

### Details of proponent

<b>Name</b>	WeAct Pty Ltd
<b>Address</b>	Suite 5, 663 Victoria Street, Abbotsford, VIC 3067
<b>ABN/ACN</b>	28 140 558 818

### Responsibility of WeAct's management

The management of WeAct is responsible for:

- WeAct's compliance with the Method.
- The preparation and presentation of the offsets report in accordance with section 76 of the CFI Act.
- The Project's compliance with the section 27 declaration in operation for the Project and the requirements of the Method, the CFI Act, the *Carbon Credits (Carbon Farming Initiative) Regulations 2011* ('CFI Regulations') and the *Carbon Credits (Carbon Farming Initiative) Rule 2015* ('CFI Rule').

This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation, and presentation of the offsets report that is free from material misstatement, whether due to fraud or error, the project's compliance with the CFI legislation and WeAct's compliance with the Method.

### Our independence and quality control

We have complied with the relevant ethical requirements relating to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. This includes all of the requirements specified in the *National Greenhouse and Energy Reporting Regulations 2008* ('NGER Regulations') regarding the Code of Conduct, independence and quality control.

In accordance with the NGER Regulations, ERM maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## Our responsibility

Our responsibility is to express an opinion on the offsets report, whether the Project was undertaken in accordance with the relevant legislation, and whether WeAct meets the requirements in the Method, based on the evidence we have obtained.

We conducted our reasonable assurance engagement in accordance with the NGER Audit Determination, ASAE 3000 and ASAE 3100. The NGER Audit Determination and these standards require that we plan and perform this engagement to obtain reasonable assurance about whether the offsets report is free from material misstatement, and whether the Project and WeAct meet the requirements of the relevant legislation, in all material respects.

A reasonable assurance engagement, in accordance with the NGER Audit Determination, ASAE 3000 and ASAE 3100, involves performing procedures to obtain evidence about the quantification of abatement/sequestration and related information in the offsets report, and about whether the Project and WeAct meet the requirements in the relevant legislation. The nature, timing and extent of procedures selected depend on the audit team leader's judgement, including the assessment of the risks of material misstatement or material non-compliance of the matter being audited, whether due to fraud or error.

In making those risk assessments, we considered internal controls relevant to WeAct's offsets report and Project in order to design assurance procedures that are appropriate in the circumstances; but not for the purpose of expressing an opinion on the effectiveness of WeAct's internal control.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Summary of procedures undertaken

The procedures conducted in our reasonable assurance engagement included:

- Assessing the compliance of the Project in accordance with the CFI Legislation and the Method through interviews and reviewing Project documents.
- Assessing WeAct's controls in place over documentation and submission of the Offset Reports in accordance with CFI legislation and the Method.
- Assessing whether the Project meets the Method requirements and is being carried out in accordance with the section 27 declaration.
- Undertaking an assessment of legal right to carry out the project.
- Recalculation of mathematical calculations used in the matter being audited.
- Identifying and testing assumptions supporting the calculations.
- Inspection of records or documents relating to the audited body and the Project.
- Inquiry by seeking information from persons within or outside the audited body, including conducting an interview with a landholder to assess additionality and project implementation.
- Undertaking a site visit to conduct a walkthrough of the project activities.

More detailed procedures are included in Part B of the audit report.

## Use of our reasonable assurance engagement report

Our report has been prepared for the use of WeAct for the purpose of assisting management meet its reporting obligations to the Clean Energy Regulator ('CER') in compliance with the CFI Act. Accordingly, we expressly disclaim and do not accept any responsibility or liability to any party other than WeAct for any consequences of reliance on this report for any purpose other than for which it is prepared.

However, we understand that the CER may request a copy of our assurance engagement report for the purpose of assessing WeAct's compliance with the CFI Act, the CFI Regulations and the Method for the

reporting period. We agree that WeAct management may provide the CER a copy of our assurance statement for this purpose, but only on the basis that we accept no liability or responsibility to the CER.

### Inherent limitations

There are inherent limitations in performing reasonable assurance engagements. For example, reasonable assurance engagements are based on selective testing of the information being examined, and it is possible that fraud, error, omission or non-compliance may occur and not be detected. A reasonable assurance engagement is not designed to detect all instances of misstatement in abatement/sequestration included in the offsets report or non-compliance with the legislation, because such an engagement is not performed continuously throughout the reporting period being examined, and because the procedures performed in respect of abatement/sequestration or compliance with the legislation are undertaken on a test basis. The conclusion expressed in this report has been formed on the above basis.

Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating and sampling or estimating such data. We specifically note that WeAct has used estimates or extrapolated underlying information to calculate certain amounts included within the offsets report.

### Our conclusion

In our opinion, in all material respects, for the reporting period 20 March 2019 to 31 July 2022:

- The proponent met the requirements of the Method.
- The offsets report for the Project has been prepared in accordance with section 76 of the CFI Act.
- The Project has been operated and implemented in accordance with:
  - the section 27 declaration that is in operation for the Project.
  - the Method.
  - the requirements of the CFI Act.

Yours Sincerely

A handwritten signature in black ink that reads "P. Williams".

Phil Williams  
Partner in Charge, ERM and Audit Team Leader  
Sydney  
21 December 2022

## Part B—Detailed findings

As required under section 3.23 of the NGER Audit Determination, we outline our findings from our reasonable assurance engagement over WeAct's ERF Project.

### Issues requiring particular attention

There were no issues related to the assurance engagement that required particular attention.

### Aspects impacting on assurance engagement

There were no aspects noted that impacted the assurance engagement.

### Contraventions of NGER legislation

No contraventions of the NGER legislation were noted during the assurance engagement.

### Matters corrected during the course of the audit

The following table presents matters identified during the course of the audit that were corrected by WeAct prior to finalising its Forest Carbon CoOp project Offsets Report for the reporting period 20 March 2019 to 31 July 2022:

<b>Issue A</b>	<p>WeAct initially included 10 CEAs in its Offsets Report for the reporting period 20 March 2019 to 31 July 2022. However our testing identified that:</p> <ul style="list-style-type: none"> <li>Based on Project variation approvals, six reported CEAs (Walpole 01, Walpole 02, Winton 01, Silvagra, Rattray 01 and Johnston 01) are only to be included in the Offsets Report for the next reporting period onwards, and therefore should be excluded from this Offsets Report.</li> <li>In accordance with section 17(4)(b) of the Method, a conversion CEA that was planted before the start of the reporting period can only be defined as a CEA once a pruning or thinning event has occurred at least four years after the rotation planting date. As the Fitch CEA was planted less than four years before the end of the reporting period it is not eligible to be included in this Offsets Report.</li> </ul> <p>As a result of these issues it was identified that WeAct had overstated its emissions abatement in its first Offsets Report by 2,382 tCO<sub>2</sub>-e (24.8%).</p>
<b>Issue B</b>	<p>Our testing identified that the Rattray CEA has been defined as a conversion CEA, however it included a parcel of land that had not had a plantation on it during the last seven years and therefore is not eligible as a conversion CEA under the eligibility requirements of section 14(2)(c)(i) of the Method.</p> <p>As the Project variation to add the Rattray landholding is not effective until the second reporting period, this finding does not impact the net abatement amount subject to this assurance. However WeAct will need to reassess the CEA prior to submitting the second Offsets Report for the Project to remove the parcel of land from the Project or convert it to a new plantation project activity.</p>
<b>Issue C</b>	<p>Our testing identified that three of WeAct's CEAs included gaps between land parcels greater than 250m and therefore are not eligible as a single CEA under the stratification requirements set out in section 18(4)(b) of the Method, including:</p> <ul style="list-style-type: none"> <li>For the Winton 01 CEA, coups 1, 2, 5 and 6 are all more than 250m from any other</li> </ul>

	<p>coup in the CEA.</p> <ul style="list-style-type: none"> <li>■ For the Walpole 01 CEA, coup 4 is more than 250m from the other coups in the CEA.</li> <li>■ For the Silvagra CEA, coups 7 and 8 are more than 250m from the other coups in the CEA.</li> </ul> <p>As the Project variation to add the Winton, Walpole and Silvagra landholdings is not effective until the second reporting period, this finding does not impact the net abatement amount subject to this assurance. However WeAct will need to reassess the landholdings prior to submitting the second Offsets Report for the Project to create additional CEAs where required to align to the Method.</p>
<b>Issue D</b>	<p>Our testing identified that five of WeAct's CEAs had a baseline rotation duration included in the FullCAM simulations that did not comply with the requirements set out in section 14(5)(b) of the Method, including:</p> <ul style="list-style-type: none"> <li>■ For the AKD 01 and AKD 02 CEAs, WeAct has used 10 years as the baseline rotation duration in its FullCAM simulations but it should be 13 years in line with the applicable default clearfell age listed in Schedule 1 of the Method.</li> <li>■ For the Fitch CEA, WeAct has used 17 years as the baseline rotation duration in its FullCAM simulations but it should be 16 years in line with the applicable default clearfell age listed in Schedule 1 of the Method.</li> <li>■ For the Rattray CEA, WeAct has used 15 years as the baseline rotation duration in its FullCAM simulations but it should be 16 years in line with the applicable default clearfell age listed in Schedule 1 of the Method.</li> <li>■ For the Silvagra CEA, WeAct has used 15 years as the baseline rotation duration in its FullCAM simulations but it should be 16 years in line with the applicable default clearfell age listed in Schedule 1 of the Method.</li> </ul> <p>The overall impact of these errors was not assessed as they were corrected by WeAct prior to finalising its Offsets Report and it would have required additional modelling to estimate.</p>
<b>Issue E</b>	<p>Our testing identified discrepancies between the signed management schedules and management actions entered into WeAct's FullCAM simulations for two CEAs, including:</p> <ul style="list-style-type: none"> <li>■ For the AKD 02 CEA, each long rotation management action included in the FullCAM simulation was one year later than was recorded in the signed management schedule.</li> <li>■ For the Tilsley CEA, a pruning management action recorded in the management schedule in March 2023 for the baseline rotation was not included in the FullCAM simulation.</li> </ul> <p>The overall impact of these errors was not assessed as they were corrected by WeAct prior to finalising its Offsets Report and it would have required additional modelling to estimate.</p>
<b>Issue F</b>	<p>Our testing identified discrepancies between the default parameters in the <i>Requirements for use of the Full Carbon Accounting Model (FullCAM) with the Emissions Reduction Fund (ERF) methodology determination: Carbon Credits (Carbon Farming Initiative—Plantation Forestry) Methodology Determination 2017, Version 1.1 (published and in force from 1 September 2020)</i> ('FullCAM Guidelines') and management actions entered into WeAct's FullCAM simulations for three CEAs, including:</p> <ul style="list-style-type: none"> <li>■ For the AKD 01 and AKD 02 CEAs, the percentage allocation for the 'Stems to: [end use]' for each thinning and clearfell management action in the long rotation</li> </ul>



	<p>simulation did not reconcile.</p> <ul style="list-style-type: none"> <li>■ For the Tilsley CEA, the percentage allocation for the 'Stems to: [end use]' for each thinning and clearfell management action in the long rotation and baseline rotation simulations did not reconcile.</li> </ul> <p>The overall impact of these errors was not assessed as they were corrected by WeAct prior to finalising its Offsets Report and it would have required additional modelling to estimate.</p>
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#### Other matters

No other matters of significance were noted during the assurance engagement.

### Audit findings and conclusions table

The findings presented in the table below are provided in the context of documenting evidence to support our assurance conclusion. They are designed to inform WeAct and the CER of any identified compliance issues to assist WeAct in meeting its compliance obligations moving forward and to better inform regulatory decisions for the CER.

Risk area investigated	Testing conducted	Findings	Conclusion
<b>Declaration of an Eligible Offsets Project</b>  The Project is not undertaken, in all material respects, in accordance with section 27 of the CFI Act.	Our assurance procedures included interviews with key stakeholders and inspection of supporting documentation and public records to: <ol style="list-style-type: none"> <li>1. Verify the Project details are in accordance with the section 27 Declaration document (and subsequent approved variations).</li> <li>2. Verify that the section 27 Declaration conditions have been undertaken accurately.</li> <li>3. Verify the proponent's Legal Right to undertake the Project.</li> <li>4. Assess existence of Native Title and Land Title rights and whether appropriate consent has been obtained.</li> </ol>	No material issues were identified.	Risk area has been appropriately addressed as part of our assurance engagement.
<b>Offsets Report Preparation</b>  The Offsets Report is not prepared, in all material respects, in accordance with the requirements of the CFI	Our assurance procedures included interviews with key stakeholders, inspection of the Offsets Report and comparison to supporting documentation and public records to: <ol style="list-style-type: none"> <li>1. Verify the Offsets Report is prepared</li> </ol>	No material issues were identified.	Risk area has been appropriately addressed as part of our assurance engagement.

Risk area investigated	Testing conducted	Findings	Conclusion
Act, CFI Rule and the Method.	<p>in accordance with section 76 of the CFI Act.</p> <ol style="list-style-type: none"> <li>2. Verify the Offsets Report is prepared in accordance with section 70 of CFI Rule 2015.</li> <li>3. Verify the Offsets Report is prepared in accordance with section 53 of the Method.</li> </ol>		
<p><b>Project Eligibility under the Method</b></p> <p>The Project does not meet, in all material respects, the eligibility requirements specified by Part 2 &amp; Divisions 3 &amp; 4 of Part 3 of the Method.</p>	<p>Our assurance procedures included interviews with key stakeholders and inspection of the Offsets Report and supporting documentation to:</p> <ol style="list-style-type: none"> <li>1. Verify the Project meets the requirements relating to plantation forest projects in accordance with section 7 of the Method.</li> <li>2. Verify the Project meets the requirements relating to plantation types and regions that are excluded in accordance with section 10 of the Method.</li> <li>3. Verify the Project meets the requirements relating to forestry managed investment schemes that are excluded in accordance with section 11 of the Method.</li> </ol>	<p>No unadjusted material issues were identified.</p> <p>However two issues were identified and subsequently corrected prior to the completion of our audit. Refer to Issues B and D in the 'matters corrected during the course of the audit' section above for more details.</p>	<p>Risk area has been appropriately addressed as part of our assurance engagement.</p> <p>However, we recommend that WeAct:</p> <ul style="list-style-type: none"> <li>- Reassesses the Rattray CEA to determine if it should be reduced in size or split out into two CEAs based on the eligibility of the Coup 1 to become a new plantation activity.</li> <li>- For any future projects reporting under this Method, ensure that the correct baseline rotation duration is selected for each CEA based on the longer of the last completed rotation or the default clearfell age listed in Schedule 1.</li> </ul>

Risk area investigated	Testing conducted	Findings	Conclusion
	<p>4. Verify the Project meets the requirements relating to project activities and types of eligible land in accordance with Division 4 of Part 3 of the Method.</p> <p>These procedures were supplemented by a site visit to two CEAs to meet with the landholder and conduct a visual inspection to corroborate the eligibility requirements have been met.</p>		
<p><b>Project Stratification</b></p> <p>The Project does not meet, in all material respects, the stratification requirements of the Method.</p>	<p>Our assurance procedures included interviews with key stakeholders, inspection of the Offsets Report and supporting documentation and stratification reperformance procedures in the Geographical Information System ('GIS') to:</p> <ol style="list-style-type: none"> <li>1. Verify the Project Carbon Estimation Areas ('CEA') have been defined and mapped in accordance with sections 17-19 of the Method.</li> <li>2. Verify the Project meets the re-stratification requirements in accordance with sections 20-23 of the Method.</li> </ol> <p>These procedures were supplemented by a site visit to two CEAs to visually inspect:</p> <ul style="list-style-type: none"> <li>- The land within the CEAs had forest potential.</li> </ul>	<p>No unadjusted material issues were identified.</p> <p>However two issues was identified and subsequently corrected prior to the completion of our audit. Refer to Issues A &amp; C in the 'matters corrected during the course of the audit' section above for more details.</p>	<p>Risk area has been appropriately addressed as part of our assurance engagement.</p> <p>However, we recommend that WeAct:</p> <ul style="list-style-type: none"> <li>- For future Offsets Reports, ensures that it only defines new CEAs for any conversion rotations that were already planted prior to the start of the reporting period if they have had a pruning or thinning event at least four months after the planting date.</li> <li>- Reassesses the no more than 250m gap between areas of land requirement for a single CEA under section 18(4)(b) of the Method and splits affected CEAs into multiple CEAs accordingly.</li> </ul>

Risk area investigated	Testing conducted	Findings	Conclusion
	<ul style="list-style-type: none"> <li>- That ineligible areas are not included in the CEAs.</li> <li>- Physical evidence of progress toward forest cover attainment.</li> </ul>		
<p><b>Management Regimes</b></p> <p>The Project does not meet, in all material respects, the Management Regime requirements of the Method.</p>	<p>Our assurance procedures included interviews with key stakeholders and inspection of the Offsets Report and supporting documentation to:</p> <ol style="list-style-type: none"> <li>1. Verify the Project proponent has identified and reported management actions and disturbance events in accordance with sections 24 and 25 of the Method.</li> <li>2. Verify the Project proponent meets the management schedule and regime requirements in accordance with sections 26-31 of the Method.</li> </ol> <p>These procedures will be supplemented by a site visit to two CEAs to meet with the landholder and conduct a visual inspection to verify:</p> <ul style="list-style-type: none"> <li>- The choice of species for the plantation is acceptable and aligns to the management regime set out for the CEAs.</li> <li>- That management actions occurring</li> </ul>	<p>No material issues were identified.</p>	<p>Risk area has been appropriately addressed as part of our assurance engagement.</p>

Risk area investigated	Testing conducted	Findings	Conclusion
	<p>onsite align to the management regimes set out for the CEAs.</p> <ul style="list-style-type: none"> <li>- No disturbance events have occurred during the reporting period.</li> </ul>		
<p><b>FullCAM Modelling</b></p> <p>The Project does not meet, in all material respects, the FullCAM requirements of the Methodology Determination.</p>	<p>Our assurance procedures will include interviews with key stakeholders and inspection of the Offsets Report and supporting documentation to:</p> <ol style="list-style-type: none"> <li>1. Verify the Project proponent has followed the general FullCAM requirements in accordance with sections 35 and 36 of the Methodology.</li> <li>2. Verify the Project proponent has followed the scenario requirements in accordance with sections 37-39 of the Method.</li> </ol>	<p>No material issues were identified.</p>	<p>Risk area has been appropriately addressed as part of our assurance engagement.</p>
<p><b>Net Abatement Calculations</b></p> <p>The Project net abatement calculations are not completed, in all material respects, in accordance with Division 3 of Part 4 of the Method.</p>	<p>Our assurance procedures included:</p> <ol style="list-style-type: none"> <li>1. Interviewing key stakeholders to understand WeAct's overall approach to performing the net abatement calculations.</li> <li>2. Testing key inputs to WeAct's FullCAM simulations back to signed management schedules and the</li> </ol>	<p>No unadjusted material issues were identified.</p> <p>However three issues were identified and subsequently corrected prior to the completion of our audit. Refer to Issues A, E and F in the 'matters corrected during the course of the audit' section above for more details.</p>	<p>Risk area has been appropriately addressed as part of our assurance engagement.</p> <p>However, we recommend that WeAct:</p> <ul style="list-style-type: none"> <li>- Reviews all variation approvals associated with its projects to correctly determine, for each CEA, which reporting period the variation takes effect from.</li> <li>- Ensures all inputs used in its future</li> </ul>

Risk area investigated	Testing conducted	Findings	Conclusion
	<p>FullCAM Guidelines.</p> <ol style="list-style-type: none"> <li>Reperforming simulations for each CEA in FullCAM to validate the accuracy of WeAct's Project simulations.</li> <li>Utilising WeAct's validated FullCAM simulations to reperform WeAct's net abatement calculations for the Project in accordance with Division 3 of Part 4 of the Method.</li> </ol>		<p>FullCAM simulations align to the signed management schedules provided by landholders and the FullCAM Guidelines.</p>
<p><b>Record Keeping and Monitoring</b></p> <p>The Project does not meet, in all material respects, the record-keeping and monitoring requirements of the Method.</p>	<p>Our assurance procedures included interviews with key stakeholders and inspection of the Offsets Report and supporting documentation to:</p> <ol style="list-style-type: none"> <li>Verify the Project proponent has followed the record-keeping requirements in accordance with sections 55 and 56 of the Method.</li> <li>Verify the Project proponent has followed the monitoring requirements in accordance with sections 58-60 of the Method.</li> </ol>	<p>No material issues were identified.</p>	<p>Risk area has been appropriately addressed as part of our assurance engagement.</p>

### Peer reviewer conclusion

<b>Name of the peer reviewer</b>	Chris Bray
<b>Peer reviewer's credentials</b>	Registered Greenhouse and Energy Auditor (0242/2017)
<b>Peer reviewer contact details</b>	ERM Australia Pty Ltd  +61 (0) 2 8584 8825  Level 14, 207 Kent Street Sydney, NSW 2000
<b>Outcome of the evaluation undertaken by the peer reviewer</b>	As peer reviewer, I support the auditing approach, findings and conclusions of the audit team, and the audit opinion of the Audit Team Leader.

Yours Sincerely



Phil Williams  
Partner in Charge, ERM and Audit Team Leader  
Sydney  
21 December 2022



**ERM has over 160 offices across the following countries and territories worldwide**

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