

SUBMISSIONS TO THE CALIFORNIA AIR RESOURCES BOARD (“CARB”)

With regard to its

NOTICE OF PUBLIC MEETING TO CONSIDER ENDORSEMENT OF THE CALIFORNIA TROPICAL FOREST STANDARD

The BMV Standard protects native forest and empower local community by promoting sustainable economy development.

For over a decade, Brazil has been developing a national methodology for Payments for Environmental Services aimed at the conservation of standing native forests. In the long run, the BMV - *Brazil Mata Viva* Program has engaged and created various elements of transparency, legal jurisdiction and data analyses. In addition, a partnership with certified entities such as Ernst & Young, UNESP among others, we expanded our network. We created the Sustainability Credit Unit, the basic unit for measuring social, economic and environmental benefits made possible by the commercialization of Forest Credit. We then promoted the implementation of legal regulatory frameworks that enabled the establishment of the Green Treasury Program and the consequent establishment of the national green bond market. Broad, transparent and fair access: We believe this is the appropriate and effective way to combat climate change, environmental degradation and latent poverty in farming communities.

The group of landowners are commitment to the program criteria of requirements and eligibility. The system was created a combination entities and local government that created a new political sustainable program that was launched last 6 months, where different actors are involved, for instance, the exchange platform connects forest credit owners with companies that offset their emissions and being certified for good practice.

Figure 1 – The BMV is supported in Brazil by Federal Law and states find more at bmv.com.br/decretos

Regulation & Regulatory Framework

ACKNOWLEDGEMENT OF THE SOURCE OF THE PRODUCT

LEI Estadual MT N° 8.981, DE 26 DE SETEMBRO DE 2008.

LEI Estadual MT No 9.498, DE 30 DE DEZEMBRO DE 2010 - D.O. 30.12.10.

LEI Estadual MT No 9.497, DE 30 DE DEZEMBRO DE 2010 - D.O. 30.12.10.

NORMS OF USE OF THE PRODUCT

RESOLUÇÃO SEA No 509 DE 29 DE ABRIL DE 2016 - Rio de Janeiro

DECRETO No 8.672, DE 15 DE JUNHO DE 2016 - Goiás

Lei Municipal Goiânia COMPLEMENTAR No 294, DE 12 DE JULHO DE 2016

Decreto no.1583/2016 de 06 de junho de 2016 - Goiânia

Decreto no. 051/2016 de 15 de agosto de 2016 - São José do Rio Claro

Decreto no. 23/2016 Prefeitura Nova Maringá

Decreto No 3.810 DE 31 DE OUTUBRO DE 2016. Barra do Garças

STRUCTURED DEMAND

Protocolo de Intenção de Goiânia

Tesouro Verde (Estado de Goiás)

Ativo Verde (Piauí)

Patrimônio Verde PL 7578/2017 (em Andamento Câmara Federal)

Through verifiable third-party reports referred to above, the BMV Standard reference level is consistent with or exceeds the Intergovernmental Panel on Climate Change (IPCC) methodology for transparent and high-quality remote sensing and ground-level data, best available historical annual deforestation rates, and provides for updating on a quarterly basis.

We therefore support and acknowledge the updated methodology published by the California Air Resources Board. We see the Tropical Forest Standard methodology brings three fundamental elements of importance to subnational entities that choose to protect their native forests:

- 1) Transparency and professional governance structure;
- 2) Effective contribution to combating deforestation and environmental degradation; and, most importantly,
- 3) Promotion of equality between rural and agricultural societies, including indigenous populations.

As a way to collaborate with the methodology, we have made available our Blockchain-registered offering platform and the Sustainability Credit Units inventory, with revenue distribution among environmental service providers directly with the geographic coordinates and details of each farm and region of origin.

We declare that the Tropical Forest Standard is align with our accumulated experience and that its rigor is a reference to the world. Standard that is clear concern for transparency, reporting, continuous monitoring and equitable treatment of participants places it at the forefront of environmental debates around the world. The Standard will undoubtedly be an essential element in the constitution of the payment system which, once constituted, create a sustainable dynamic that Amazon and biomes needed worldwide.

We respectfully make these submissions and appreciate the response and comments from CARB prior to or following the hearing. They remain at available to clarify any questions from CARB or to provide further information.

RESPECTFULLY SUBMITTED



Maria Tereza Umbelino de Souza
BMV Standard CEO and Founder