

19 July 2016

Joseph L. Garcia Falmer
Managing Director
InfiniteEARTH
36/F, Tower Two, Times Square, 1 Matheson Street
Causeway Bay, Hong Kong

Dear Mr. Falmer,

This letter is in reference to your exemption request entitled "Request for Exemption" that the Verified Carbon Standard (VCS) received on 11 July 2016.

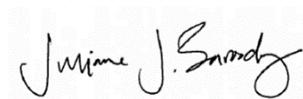
We understand that your request is for VCS Project ID 674 "Rimba Raya Biodiversity Reserve Project" to be exempted from the December 2015 Clarification to the *Rules for the Use of the CCB Standards* (December 2013) which allows that, "Project proponents that can provide evidence to the registry administrator of a sales contract for GHG credits (eg, Verified Carbon Units) that was executed prior to 1 July 2015 will not be subject to mandatory CCB labeling for the GHG credits identified in that contract." This exemption request is for the project proponent, InfiniteEARTH, to issue un-labeled VCU's of a different vintage year than those identified in a sales contract.

Based on the information provided to VCS, it is understood that InfiniteEARTH executed a sales contract on 14 December in 2009, with additional, related agreements made on 13 April 2010, 12 November 2010 and 8 December 2010. The aforementioned sales contract and related agreements, hereafter collectively referred to as the 14 December 2009 contract, were executed prior to the deadline imposed in the December 2015 Clarification to the *Rules for the Use of the CCB Standards* (December 2013) referenced above. This contract specifies delivery of specific vintages based on annual verifications. Due to challenges associated with annual verifications that are beyond the control of the project proponent, the buyer is willing to accept credits of different vintages than those listed in the contract.

Considering that the nature of the circumstances leading to this request are beyond the control of the project proponent, VCS grants the project an exemption from the requirement referenced above regarding mandatory CCB labeling. The total volume of GHG credits identified in the 14 December 2009 contract, regardless of vintage year, may be excluded from the mandatory CCB labeling requirement provided they are issued to fulfill the agreement set out in that contract. Please note that this exemption will only be valid for the 14 December 2009 sales contract (including the related agreements named above) and will not be extended to any additional agreement related to the 14 December 2009 contract or any other sales contracts.

This letter will be uploaded to the CCB project page as a public document.

Yours sincerely,

A handwritten signature in black ink that reads "Julianne J. Baroody". The signature is written in a cursive style.

Julianne Baroody
Climate, Community & Biodiversity Program Manager
Verified Carbon Standard