

29 June 2016

Brian McFarland  
Director  
CarbonCo, LLC  
3 Bethesda Metro Center, Suite 700  
Bethesda, MD 20814

Dear Mr. McFarland,

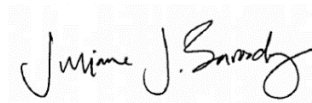
This letter is in reference to your exemption request entitled "CarbonCo Exemption Request" that the Verified Carbon Standard (VCS) received on 22 June 2016.

We understand that your request is for VCS Project ID 963 "The Purus Project" to be exempted from the section of the *Rules for the Use of the Climate, Community & Biodiversity Standards* (December 2013) which requires that "The same Auditor may be used for three consecutive validation and/or verification audits, but the fourth consecutive validation and/or verification audit shall be conducted by a different Auditor." This exemption request is for the project proponent to use the same auditor, Environmental Services Inc. (ESI), for a fourth consecutive verification audit.

Based on the information provided to VCS, it is understood that there were a limited number of approved auditors available to perform a joint VCS and CCB Standards verification for the project. In addition, VCS understands that there was a good-faith misunderstanding on the part of the auditor and project proponent in terms of how these requirements applied. Considering these circumstances, and given the significant potential cost and legal ramifications associated with contracting a new approved auditor, VCS grants the project a one-time exemption from the requirements referenced above for the fourth CCB Standards verification. Please note that this exemption will only be valid for the above mentioned verification event and will not be extended to any subsequent verifications.

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

Yours sincerely,



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