CAMPO CAPITAL

Proposal

Technical Feasibility Assessment for Biodiversity Projects

September 2026

Commercial Proposal

1. Description:

The biodiversity credit market, together with investment in natural capital, comprises relatively new environmental initiatives that have been encouraged by international commitments such as the Kunming-Montreal Global Biodiversity Framework. However, developing these projects involves considerable challenges. On one hand, there is significant technical uncertainty regarding the feasibility of implementing these initiatives, which can pose a major obstacle for both investors and project developers. On the other hand, as this is an emerging market in which demand and pricing mechanisms are still evolving, a project's technical feasibility does not, by itself, guarantee its commercial viability.

In this context, Campo Capital has chosen to act as a technical partner by offering a rigorous preliminary assessment to validate the eligibility of the area where the project is planned. This allows potential implementation risks to be anticipated and appropriate technical pathways to be defined for structuring conservation, restoration, and biodiversity credit initiatives that can generate economic value while respecting and protecting nature.

We are currently working on a biodiversity credit project in Zanzibar, which has allowed us to understand and manage the methodologies associated with emerging market standards, such as Cercarbono's Biodiversity Certification Program, as well as their requirements for baselines, ecological condition metrics, and monitoring.

Our service offers four key components:

- Assessment of the project area's ecological condition (baseline): We assess the current condition of ecosystems, establishing the starting point against which the positive impact of project implementation can be measured.
- Identification of technical, regulatory, and land tenure risks: We identify at an early stage the factors that could delay, increase the cost of, or invalidate the project.
- Eligibility assessment: We verify whether the project meets the requirements of recognized standards and methodologies, including its potential to participate in the biodiversity credit market.
- Technical design recommendations: We identify the most viable technical roadmap for the project before investments are made in its implementation.

2. Our proposal:

We conduct a comprehensive, multidisciplinary review of the project through four modules:

1. **Module 1. Ecological and environmental baseline of the area:** We establish the current condition of the ecosystem on which the feasibility assessment is based. This module consists of three main components:
    - Area characterization:
        - Delimitation of the project area and geospatial analysis of its land cover and land use.
        - Identification of the ecosystems present and their conservation or degradation status.
    - Biodiversity of interest:
        - Review of existing primary or secondary information on the area's relevant flora, fauna, and habitats.
        - Identification of priority species, ecosystems, or ecosystem services for the project.
    - Pressures and threats:
        - Analysis of factors threatening the area's biodiversity, such as deforestation, livestock farming, and extraction activities.
        - Historical assessment of land use and management in the project area as an input for defining the initial scenario.

2. **Module 2. Technical, regulatory, and land tenure risks:** We identify factors that may affect project implementation or certification:
    - Technical risks:
        - Ecological feasibility of the proposed interventions under the area's actual conditions.
        - Overlap with other projects that could lead to double counting of results.
        - Capacity for implementation and monitoring in the field.
    - Regulatory risks:
        - Legal and regulatory framework applicable to the project, including requirements imposed by the competent environmental authorities.
        - Compatibility of the project with land-use planning instruments, protected areas, or other territorial restrictions.
    - Land tenure and social aspects:

- Preliminary technical review of property ownership and use rights over the area (this does not replace a title search or legal opinion).
- Identification of communities and stakeholders in the area, together with applicable participation or consultation requirements.

3. **Module 3. Eligibility under recognized standards and methodologies:** We assess the project's feasibility against international quality standards.
    - Review of the requirements of recognized standards and frameworks for biodiversity projects and credits, and their applicability to the initiative being assessed.
        - Analysis of the area, baseline, and proposed activities to determine whether they meet the required eligibility criteria.
        - Guidance on the project's potential to participate in the biodiversity credit market.
        - Identification of existing information gaps and information required for external audits.

4. **Module 4. Technical design recommendations and feasibility opinion:**
    - Recommendations on the most viable technical design for the project, including the appropriate scope, activities, and optimal intervention area.
        - Issuance of a feasibility opinion (Viable, Viable with Adjustments, or Not Viable), including the main risks and conditions to be met.
        - Risk matrix and roadmap, with indicative cost estimates and implementation milestones.

The service is carried out primarily through document review and geospatial analysis of the proposed project. Therefore, the quality of the service results depends on the transparency and quality of the information provided by the client. The documents required will be communicated in advance so that the feasibility assessment can begin.

3. Assessment phases:

The service is delivered through the following phases:

Phase	Activity
Kick-Off	Initial review of primary and secondary information, and definition of scope.
Baseline	Ecological characterization of the area based on primary and/or secondary information.
Field Visit	Field data collection (scope and duration to be defined in the financial proposal according to the size of the area).
Risk Assessment	Analysis of technical, regulatory, and land tenure risks.
Eligibility	Assessment against recognized standards and methodologies.
Report	Consolidation of findings, feasibility opinion, and design recommendations.
Feedback	Clarification of questions and action plan.

4. Why Campo Capital?

4.1. Benefits of working with us:

Engaging Campo Capital to provide this service will allow you to:

- Obtain an honest assessment of the project's feasibility before investing capital in its development.
- Understand the strengths and risks of the project of interest, enabling better-informed decisions.
- Determine the best course of action for your project by identifying alternatives to generate returns through biodiversity conservation and restoration.
- Work with a team currently involved in developing a biodiversity credit project and familiar with the requirements of these standards firsthand.

4.2. Campo Capital Experience:

Campo Capital S.A.S. is a Colombian company established in 2010 as an agroforestry investment manager in Colombia. Our purpose is to bring real nature-based projects and solutions to rural areas that maximize economic, social, and environmental returns.

We currently focus on the financial structuring, administration, and management of agricultural and forestry projects; consulting services in this sector; and sustainable solutions for stakeholders with natural assets or companies required to undertake environmental offsets. Our Sustainable Solutions team has the technical knowledge and direct experience to guide you throughout the development of carbon credits for your project, from the initial assessment through certification, providing you with

peace of mind through the support of a specialized team with experience in the sector. The team also structures emissions-reduction projects and certifies carbon credits through nature-based solutions (NbS). The main objective of these projects is to generate economic, environmental, and social benefits, while promoting climate change mitigation and progress toward the Sustainable Development Goals (SDGs).

Our key achievements

- To date, we have mobilized more than USD 120 million in capital across more than 20,000 hectares, comprising USD 70 million in invested capital and USD 50 million in capital committed for investment over the next four years.
- We have managed 1,300,000 carbon credits in the Verra Registry, which are currently on the market.
- We have conserved 7,000 hectares of high conservation value areas and structured REDD+ carbon credit projects covering 250,000 hectares in the Peruvian Amazon rainforest.
- We have brought together private equity investors and development finance institutions such as FMO and IFDK, UNEP-RSCF, among others.
- We have operated four greenfield projects structured by our team: two agricultural, one forestry, and one agroforestry project.
- We have worked in Colombia, Peru, and Tanzania.
- In 2024, Campo Capital was recognized as the "Most Sustainable Company in the Impact Investment Industry" and "Best Investment Management Company" at the World Finance Innovation Awards. In 2022, Environmental Finance recognized us as Boutique Investment Manager of the Americas for our work in Peru and Colombia.
- Our projects have obtained various certifications, including FSC, Primus GFS, and USDA Organic.
- We have implemented technologies and practices that meet high international standards, including SAP Business One (SAP B1) ERP systems for financial accounting and reporting, and MRV systems using ArcGIS, among others. The financial statements of our investments have been audited by a Big Four firm (EY) for more than 10 years.
- We have participated as speakers at events such as the COPs, New York Climate Week, Nature Finance Forums, and Latin America Climate Week.

Our partners

We have worked with international and local organizations such as the Global Green Growth Institute, the International Climate Fund, Finagro, IICA, Corpocampo NGO, and TotalEnergies, among others. We also have experience working with government entities and private companies in the agricultural sector.

Inversionistas:



Clientes:



5. Next Steps:

If you are interested in engaging our services, please contact a member of the Campo Capital team by email:

- Schedule an initial meeting with our team to tell us about the characteristics and objectives of the project to be assessed.
- Together, we define the scope of services, the phases, and the timeline for the assessment process.
- We present a formal financial proposal and a work plan for each stage of the service.

"Toward a sustainable future. Together, we move forward"

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