Community Agribusiness Partners

Trees of Hope
Plan Vivo Annual Report

2023 – 2024

1.0 Background

In 2024, The Clinton Development Initiative (CDI) reached the final year of implementing the Trees of Hope project, culminating in the disbursement of final payments to 110 farmers in Dowa District, Malawi. This marked the successful completion of their 10-year participation in the program, a significant milestone both for the farmers and for CDI's long-term commitment to sustainable development. In September 2023, CDI transitioned into a locally anchored organization known as Community Agribusiness Partners (CAP), which assumed all project commitments to ensure the Trees of Hope initiative was brought to a responsible conclusion.

Throughout the final year, CAP collaborated closely with Local Program Monitors (LPMs) to verify whether farmers had met their contractual targets. This verification process was essential in determining eligibility for the final payments, ensuring accountability and fairness in the program's closure.

The Trees of Hope project, initiated to promote sustainable agroforestry and improve rural livelihoods, has over the past decade contributed to environmental restoration, income diversification, and community resilience. By engaging smallholder farmers in tree planting and carbon credit generation, the project not only provided financial incentives but also fostered long-term awareness of climate change mitigation and sustainable land management practices.

This report documents the activities undertaken during the final year of implementation, including:

- Monitoring and verification of farmer performance against agreed targets.
- Coordination with LPMs to ensure transparent and accurate assessments.
- Payment of Ecosystem Services
- Refresher Trainings
- CDI Transition
- Reflections on lessons learned and the broader impact of the project on participating communities.

Table 1: Summary

Project indicators	Historical (2007-2022)	Added/ Issued this period	Total
No. smallholder households with PES agreements	852	0	852
No. community groups with PES agreements (where applicable) by Dec 2017	24	0	24
Approximate number of households (or individuals) in these community groups	10	0	10
Area under management (ha) where PES agreements are in place	272 ha and 6,602.4 100-meter units	0	272 ha and 6,602.4 100-meter units

Total PES payments made to participants (USD)	$411,839.29 USD and €22,706.13	$4,320.01 USD	$416,159.30 USD and €22,706.13
Total sum held in trust for future PES payments (USD)	$4,320.01 USD	-$4,320.01 USD	$0 USD
Plan Vivo Certificates (PVCs) issued	82,901	0	82,901
Allocation to Plan Vivo buffer to date (tCO2)	20,725	-	20,725
Unsold Stock at time of submission (PVC)	0	0	0
Plan Vivo Certificates (PVCs) requested for issuance this reporting period		0	

Summary Statistics	
Reporting Period	1st January, 2023 – 31st December, 2024
Technical Specifications in Use	2. Woodlot 3. Boundary Planting (BP) 4. Dispersed Systematic Inter-Planting (DSI) 5. Citrus Orchard 6. Mango Orchard

Payment for Ecosystem Services (PES) Agreements in Numbers			
	Total PES Agreements for Project	Agreements from Current Reporting Period	Agreements for New Certificate Issuance
Individual Smallholders	852 farmers	0	0
Farmer Groups	24 farmer groups	0	0
TOTAL	876 farmers and groups	0	0

2.0 Key Activities Implemented in the Final Year

2.1 Monitoring and verification of farmer performance against agreed targets.

CAP engaged Local Program Monitors (LPMs) to oversee the tree plantations of the remaining 110 farmers who were due to receive their final payments. Monitoring confirmed that all 110 farmers had successfully met their 10th-year performance targets, qualifying them for payment.

During the verification exercise, LPMs reported that the trees were healthy and that farmers continued to care for them diligently. While it had been anticipated that some farmers might cut down their trees after receiving their final payments, the monitors provided assurance that this was unlikely. Conversations with farmers revealed that they valued the ongoing benefits of maintaining the trees. Many expressed that pruning was more beneficial than cutting down entire trees, and they highlighted improvements in soil quality resulting from fertilizer trees planted under the program. Others emphasized that the trees served as natural boundaries between farms, reducing the risk of encroachment – a problem they had not experienced since establishing their plantations.

This feedback provides confidence that the conclusion of the project will not result in widespread tree cutting. Instead, farmers have come to appreciate the multiple benefits of the trees, reinforcing the sustainability of the initiative beyond the project's lifespan.

2.2 Coordination with LPMs to ensure transparent and accurate assessments.

Before the actual data collection began, CAP collaborated closely with Local Program Monitors (LPMs) to ensure that the monitoring and verification process was both transparent and accurate. Regular coordination meetings were held to align expectations, clarify monitoring protocols, and promote consistency in data collection across all participating farmers. LPMs were provided with clear guidelines as well as the list of the 110 farmers they were expected to visit and collect data from. This approach helped standardize the assessment process and minimize discrepancies.

Through this collaboration, CAP strengthened its relationship with LPMs while also building trust among farmers. Some farmers had initially expressed doubts about whether payments would be made, but the involvement of LPMs reassured them of the program's integrity. Their role enhanced the credibility of the monitoring exercise and ensured that farmer performance was assessed objectively against agreed targets. This transparent process provided confidence that payments were made based on verified results, thereby reinforcing the integrity of the Payment for Ecosystem Services program.

2.3 Payment of Ecosystem Services (PES)

CAP made the final payment to 110 farmers**,** utilizing a total of $4,320.01 that had been held in trust. These farmers represented the remaining participants from the 2013 and 2014 cohorts, with 78 farmers from 2013 and 32 farmers from 2014**.**

This payment marked the conclusion of CAP's obligations to these farmers. By settling these final payments, CAP effectively completed its commitments under the project, ensuring that all participants received the benefits due to them. The final disbursement also signified the winding down of the initiative, as the last group of farmers graduated from the program.

3.0 Refresher Trainings

Although refresher training was a requirement under the project, CAP did not have the resources to conduct them directly. To address this gap, CAP liaised with government officers to continue supporting farmers whenever they required assistance. In addition, Local Program Monitors were linked with CAP's Field Officer, Joyce Mogha, based in Dowa District, to provide farmers with training support at demonstration ponds showcasing the Integrated Aquaculture Agriculture System (IAAS).

One of the key technologies being promoted through IAAS is agroforestry, which aims to improve forest cover in communities through the establishment of community woodlots. Trees have already been planted at five IAAS demonstration sites in Dowa, providing accessible learning opportunities for Trees of Hope farmers. Some of the farmers encouraged by CAP to join cooperatives in Dowa are now members of the Machentche Cooperative, and several of these members are direct beneficiaries of the IAAS project.

The IAAS initiative, implemented by CDF Canada in partnership with Community Agribusiness Partners and other stakeholders with funding from NORAD, offers a practical platform for farmers to continue learning and applying sustainable practices. CAP believes that the introduction of IAAS strengthens the capacity of Trees of Hope farmers to maintain their tree plantations, thereby enhancing the sustainability of the project's outcomes.

In this way, even though formal refresher trainings could not be conducted, the partnerships and demonstration sites have ensured that farmers continue to receive ongoing support, keeping the spirit and objectives of the project alive.

4.0 CAP Transition

More than fifteen years ago, the Government of Malawi invited the Clinton Foundation to collaborate on an initiative aimed at improving climate resilience and food security in the country. Since then, the Clinton Development Initiative (CDI), an initiative of the Clinton Foundation, continued to align with government efforts to strengthen the livelihoods of farmer groups across Malawi.

After 17 years as part of the William J. Clinton Foundation, CAP transitioned into an independent organization. On September 4, 2023, CAP reestablished itself as a local NGO known as Community Agribusiness Partners (CAP). This transition marked an important milestone, positioning CAP to be more deeply anchored in local agribusiness networks and to expand partnerships with community-based organizations. As a local entity, CAP was better placed to foster lasting economic opportunities among rural communities in Malawi, while continuing to prioritize the equal participation of women and youth in all aspects of its work.

The Clinton Foundation often served as an incubator for life-changing programs that evolved, expanded, and transitioned into new models with greater impact. Over the past two decades, initiatives such as the Clinton Health Access Initiative (CHAI) and the Clinton Giustra Enterprise Partnership (now known as Acceso) successfully transitioned into stand-alone entities. In this same spirit, CAP's evolution into CAP reflected a natural progression toward greater local ownership and sustainability.

CAP became part of a federation of autonomous local non-profit organizations collaborating globally. Each independent entity contributes distinct expertise, enhancing the consortium's collective impact by coordinating efforts to advance CAP's constitution, mandate, and priorities. This structure allows regional partnerships to be

leveraged more effectively, ensuring that CAP continues to promote sustainable agricultural practices while stimulating local and national growth opportunities, particularly in agriculture-focused economies.

CAP therefore took over the Trees of Hope obligations, ensuring that the project was brought to completion and that all farmers received their final payments without fail. In doing so, CAP remained fully committed to honoring the contracts that farmers had originally signed with CAP. This seamless transition safeguarded farmer confidence in the program and reinforced the principle of accountability that has guided the initiative from its inception.

Beyond fulfilling contractual obligations, CAP's assumption of responsibility also demonstrated its readiness to operate as a locally anchored organization capable of sustaining long-term development outcomes. By ensuring that farmers graduated from the project with their payments completed, CAP strengthened trust among participating communities and positioned itself as a reliable partner for future agricultural and climate resilience initiatives.

5.0 Reflections on lessons learned and the broader impact of the project on participating communities.

The Trees of Hope project has provided important lessons on how Payment for Ecosystem Services can be implemented effectively while fostering long-term sustainability. One of the key lessons learned is the importance of transparent monitoring and verification. By engaging Local Program Monitors (LPMs) and linking them with CAP's field staff, the project ensured that farmer performance was assessed objectively against agreed targets. This approach built trust among farmers, many of whom initially doubted whether payments would be made and reinforced the credibility of the program.

Another lesson is the resilience and commitment of farmers to continue caring for their trees beyond financial incentives. While it was anticipated that some might cut down their trees after receiving final payments, monitoring revealed that farmers had embraced the broader benefits of tree planting. They highlighted improved soil fertility from fertilizer trees, the role of trees in preventing farm encroachment, and the economic and ecological advantages of pruning rather than cutting down entire trees. This demonstrates that the project successfully instilled a culture of stewardship, where farmers now view trees as valuable assets that enhance both their livelihoods and their environment.

One notable incident in Dowa highlighted the importance of clear ownership and community dialogue. A farmer group had planted trees around a school, which the school later claimed as its own. CAP advised the group to seek written confirmation from the school, but when this was not provided, the matter was referred to the village head who resolved the dispute amicably. The farmer group retained recognition of their role in establishing the plantation, while the school agreed to manage the trees and restrict cutting. The farmer group is only permitted to prune the trees, ensuring they continue to provide shelter and other environmental benefits for students.

The broader impact of the project on participating communities is evident in both environmental and social dimensions. Environmentally, the establishment of tree plantations has contributed to healthier soils, improved biodiversity, and greater resilience to climate change. Socially, the project strengthened community cohesion by encouraging collective responsibility for natural resources and by empowering farmers with knowledge and confidence to sustain these practices independently. The introduction of complementary initiatives such as the Integrated Aquaculture Agriculture System (IAAS) has further reinforced sustainability, providing farmers with practical training opportunities and linking them to cooperatives that enhance their capacity to maintain tree plantations.

Overall, the Trees of Hope project demonstrates that Payment for Ecosystem Services can be a powerful tool for promoting conservation while simultaneously strengthening community resilience. The lessons learned highlight the importance of transparency, farmer engagement, and partnerships, ensuring that the project's impact will extend well beyond its formal conclusion.

6.0 Project & Participant Overview

Producers in the program are engaged in one or more of the five land-use systems described in the table below. For more information please explore the Trees of Hope technical specification documents on the Plan Vivo website. The graphic below explains the environmental and potential income generating benefits of each of the land use systems.

Producers registered with the program, each with a single *plan vivo*, are either individual households or communal groups. Producers can opt for more than one land use system, and this is common among individual producers, while communal groups are typically engaged in woodlot land use system. Table 5 below shows producers and community groups with registered PES agreements.

Table 2: Profile of Producers with Registered PES Agreements

STATISTIC	VALUE
Total Number of Producers	876
Number of Community	24
Number of Individual	852

The total area coverage for the project is shown in Table 6 below, broken down by system, in addition to the total carbon sequestered by the land use systems.

Table 3: Area Coverage for the Land-Use Systems

LAND-USE SYSTEM	UNITS	AREA COVERAGE & CARBON TOTALS
Project Area	Woodlot	102.5
	DSI	154
	Mango	4.33
	Citrus	11.79
	100 meter	6,602.4
Total tCO2		**82,900.94**

6.1 Carbon Recalculation

As noted above, a revision of the carbon potentials with the auditors and verifying body has taken place. Below is a summary of the changes that occurred broken down by land use system.

Table 4: Updated Carbon Potentials

Technical Specification	Net benefits		
	Subtracting Baseline (tCO2/ha)	Contribution to PV Buffer (20%) (tCO2/ha)	Tradeable (80%) (tCO2/ha)
Woodlots	181.298	36.2597	145.038
Boundary Planting	*212.816*	*42.5633*	*170.253*
B. Planting (per 100m)	10.6408	2.1282	8.5127
Dispersed Interplanting	87.2276	17.4455	69.7821
Mango Trees	103.375	20.6751	82.7003
Citrus Trees	67.1537	13.4307	53.7229

7.0 Sales & Issuances of Plan Vivo Certificates

Issuance Summary
2022 Schedule
Total Cost: $3,443.55

Vintage	Monitoring Year and Target	% of total after payment	Amount Due
2012	Year 10 – DBH more than 15 cm	100%	$2,234.55

Farmer District: Dowa
Total payment for 2022: $2,243.55
Total farmers: 68
Monitoring costs: $1,200

2023 Schedule
Total Cost: $4,160.84

Vintage	Monitoring Year and Target	% of total after payment	Amount Due
2013	Year 10 – DBH more than 15 cm	100%	$2,660.84

Famer District: Dowa
Total payment for 2023: $2,660.84
Total farmers: 78
Monitoring costs: $1,500

2024 Schedule

Total Cost: $2,159.17

Vintage	Monitoring Year and Target	% of total after payment	Amount Due
2014	Year 10– DBH more than 15 cm	100%	$1,659.17

Farmer District: Dowa
Total payment for 2024: $1,659.17
Total farmers: 32
Monitoring costs: $500
Audit: $7,500

8.0 Appendices

8.1 Appendix I: PES Agreement Form

CLINTON DEVELOPMENT INITIATIVE

TREES OF HOPE PROJECT

LILONGWE, MALAWI

PAYMENT FOR ECOLOGICAL SERVICES AGREEMENT

THIS AGREEMENT (the "**Agreement**") is made this_____day of_____in the year____ _____between the **Clinton Development Initiative** ("**CDI**"), an initiative of the Clinton Foundation, located off Chayamba Road on Kambuku Street, Area 43/2/24, Private Bag 68, Lilongwe, Malawi, hereinafter referred to as the "**Project Manager**."

AND

_____of Village Head_____ _____, Group Village_____Head Traditional_____ _____ Authority in_____district, hereinafter referred to as the **"Producer,**" which shall admit and include their respective successors in title and/or assignees.

WHEREAS the Clinton Foundation is a not-for-profit organization which operates CDI in Malawi to support the government in rural development, environmental rehabilitation and livelihood improvement, and runs the Trees of Hope Project, a Plan Vivo-certified project, to coordinate sales of carbon certificates;

AND WHEREAS the Producer is the owner of the piece of land described in Appendix I;

AND WHEREAS the Producer has agreed to produce the estimated volume of carbon credits by planting, using and maintaining the land herein described under the land use system(s) shown in Appendix II, Table A;

AND WHEREAS CDI has agreed to coordinate sales of carbon certificates generated by the Producer by way of the Carbon Emission Reduction Process under the Trees of Hope Project at the price and conditions herein appearing below, and based on meeting the monitoring targets annually as outlined in Appendix II, Table B;

AND WHEREAS both parties are committed to reforestation of rural Malawi through the promotion of tree species to improve the environment, the food security of rural communities and a source of income aside from traditional staple crop agriculture;

NOW THEREFORE it is agreed that the purpose of this Agreement is to provide terms and conditions between the parties for the sale of carbon under the Carbon Emission Reduction Process pursuant to the Plan Vivo project. It applies to all sites registered by the Producer with the Trees of Hope Project for the provision of carbon sales.

1. Producer shall:

a. *Meet monitoring targets*. Meet monitoring targets, as outlined in Appendix II, Table B, over the first ten year period of growth as set under the Plan Vivo standard.

b. *Maintain land use system.* Maintain the specified land use system(s) for 50 years (the "**carbon crediting period**") as described below:

i. Maintenance of the land use system is defined for the first ten years of tree growth by Appendix II Table B, and thereafter as at least 90% survival of mature trees past the ten year monitoring period and until the end of the 50 year carbon crediting period. Additional details regarding management of the tree systems are outlined in the technical specification documents on the Plan Vivo website.
ii. All payments, based on the projected carbon to be sequestered over the 50 year crediting period, are calculated to be paid out over a ten year period as shown in Appendix I.
iii. After ten years, Producer shall be held self-accountable for the survival of the trees.

c. *Rectify problem areas*. If Producer fails to meet monitoring targets, Producer shall be placed on probation and shall have one calendar year (12 months) to rectify problem areas, starting at the date of failure to meet set targets, during which time payment shall be withheld.

i. If the Producer has not yet taken steps to rectify the problem areas by the second year of being on probation, further payment may be withheld and the Producer will be evaluated by CDI to determine whether or not he or she will remain in the program.
ii. If the reason for tree-loss is deemed unacceptable by CDI, Producer shall be permanently removed from the Trees of Hope project, and shall forfeit all future payments.

2. **CDI shall**:

a. *Pay agreed purchase price*. CDI shall pay the agreed purchase price per ton at the rate described in Appendix I, after verification that monitoring targets as specified in Table B and described below have been met.

i. Monitoring shall take place during the years specified in Table B: Data will be collected by CDI field officers for each Producer. Thereafter, monitoring by CDI field staff shall stop. Details of the monitoring process are outlined in the Project Design Document on the Plan Vivo website.

b. *Pay in instalments.* shall pay total amount due to Producer (see Appendix I) via instalments as detailed in Appendix II, Table B, following verification that corresponding monitoring targets have been met. Payment conditions are as follows:

i. CDI works with First Merchant Bank of Malawi ("**FMB**") to issue bank account cards to all producers under the Trees of Hope project. CDI submits annual payment summaries to FMB, which will distribute the funds into Producer's account if annual monitoring targets are met.
ii. If Producer fails to meet monitoring targets, payments shall be suspended, at which point the Producer will have one calendar year (12 months) to rectify problem areas, starting at the date of failure to meet set targets.
    1. Payment may be withheld for up to two (2) one-year payment periods (or 24 months) if Producer fails to rectify problem areas to meet monitoring targets by the end of their two year probation period. At that point, CDI will determine, based on the reason for tree-life loss, whether or not the Producer will remain in the project or if the Agreement shall terminate.
    2. If the reason for tree-loss is deemed unacceptable, Producer shall be permanently removed from the Trees of Hope project, and shall forfeit all future payments.

3. **Jointly, the Parties agree to the following:** *Risk Buffer*. The Producer agrees to allocate 20% of his/her total carbon sequestered into a risk buffer maintained by Project Manager (the remaining 80% shall be the basis for Producer's payments, or the saleable carbon). In extreme cases of tree-loss by any given Producer, the risk buffer will ensure that if any losses are incurred, the total sequestered carbon in aggregate for the project can remain stable.

4. **Term/Termination**. The term of this Agreement shall commence on and shall continue for an initial term of ten (10) years, provided however that (i) either party may terminate this Agreement if the other party fails to perform its obligations hereunder and such failure to perform is not cured within thirty (30) days or (ii) in accordance with sections

1.c and 2.b.ii above, following written notice from the complaining party of such failure to perform; and (iii) CAP may terminate this Agreement upon not less than sixty (60) calendar days prior written notice to Producer should the Clinton Foundation discontinue its work or make other significant programming changes requiring the termination of this Agreement.

Signatures Appear Below

Acknowledged and agreed to this day of_____, 2015.

[ ]

By:_____

WITNESSED BY:

_____

CLINTON FOUNDATION

By:_____

WITNESSED BY:

_____

Producer Identity and Carbon Credits Profile

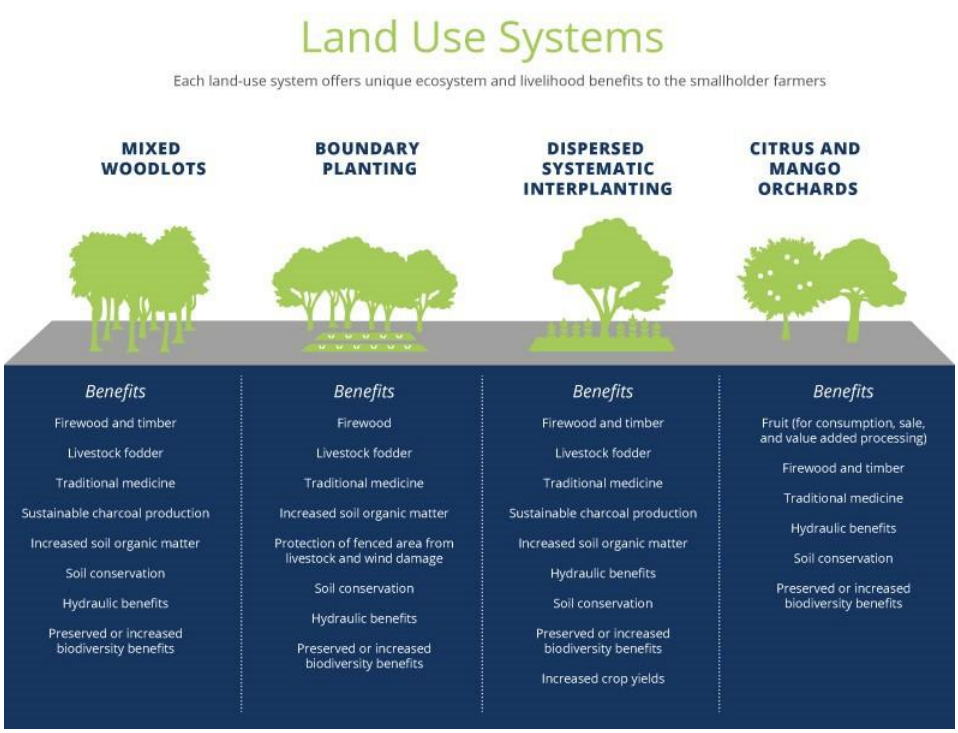
This form was computerized in 2016.

1.	**Name of Producer (Individual/Group and key point of contact)**	
2.	**Group Village Head**	
3.	**Traditional Authority**	
4.	**Project site (location)**	
5.	**Producer's Government ID number.**	
6.	**Total estimated size to be planted (Appendix II Table A)**	
7.	**Total carbon credits issued (tCO2e for all land use systems implemented in the Producers field(s))**	
8.	**tCO2 withheld as buffer (20% of total)**	
9.	**Total saleable tCO2e**	
10.	**Total tCO2e bought to date**	
11.	**Total unsold tCO2e to date**	
12.	**Price per tCO2e (euro)**	
13.	**Total amount (Euro and Kwacha) to be paid to the Producer for carbon sold over 10 year period**	

8.2 Appendix II: Training Module Components

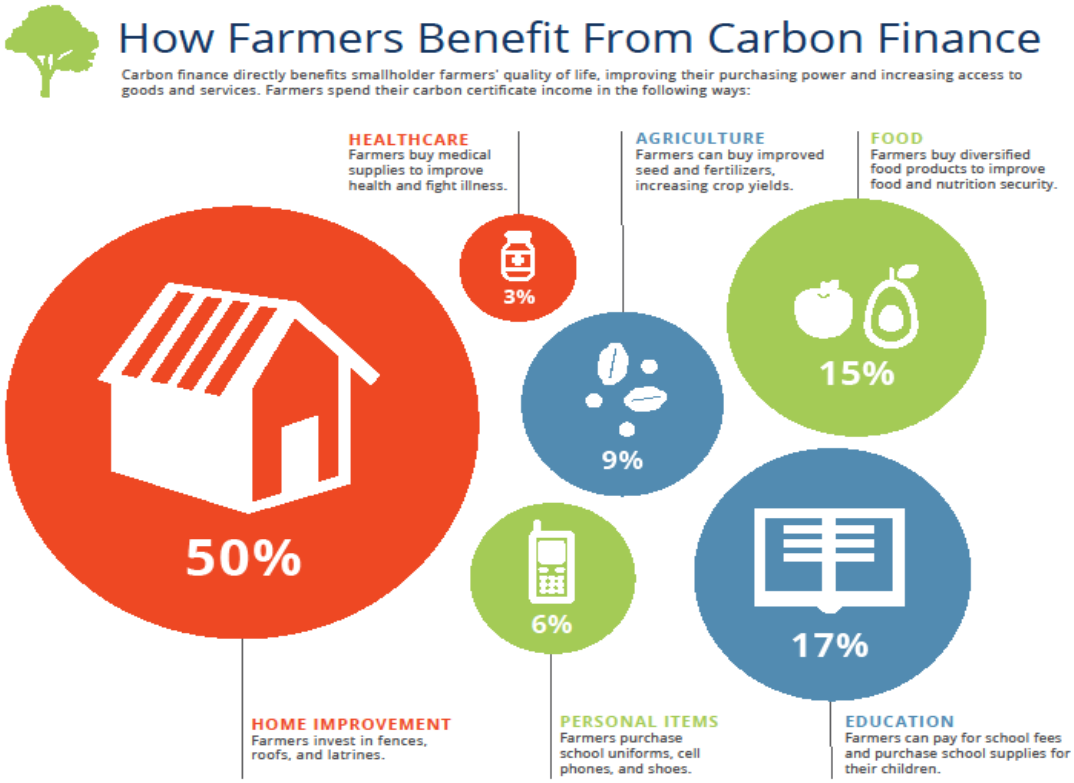
NUMBER	MODULE	BRIEF CONTENT AND RATIONALE
1	Climate change and rural livelihoods	Covers definition, causes and illustration of climate change effects with local indicators and its impact on rural livelihoods
2	Climate change adaptation and mitigation	Presents possible strategies for avoiding further dangerous climate change and mechanisms to learn to live with the present effects. The role of trees in climate change management is discussed
3	Trees of Hope Project: An Overview	Presents the objectives of the project and other building blocks of the program as a vehicle available to the communities to address climate change and safeguard and improve livelihoods
4	The Plan Vivo System	Covers all tenets of the Plan Vivo system touching on all aspects from definition of a plan vivo to payment of carbon finance
5	The concept of carbon trading	Introduces the new paradigm of carbon trading and carbon markets by defining the product to be produced by them as producers and outlining requirements of the market.
6	Tree nursery establishment and management	Looks at nursery techniques including choice of site, fencing, seed pre-treatment, media preparation, pot filling, sowing, development of root stocks, grafting, budding, root pruning, pest and disease management and hardening off.
7	Establishment and management	Covers selection of site, pegging and marking according to the technical specification, pitting, planting, mulching, pest and disease management, fire breaks, thinning and pruning.
8	Field monitoring	This outlines monitoring indicators and specifies what data are to be collected, highlighting the target for each monitoring period
9	Receipt of carbon finance	Covers mainly the dividing criteria between eligibility and non- eligibility for receipt of carbon finance depending on monitoring results. Also covers issues about farmer payment procedures
10	Group dynamics	Looks at advantages of working in groups, group formation, group leadership, team building, motivation and trust building

8.3 Appendix III: Land Use System for Trees of Hope and Infographic



Land Use System	Description	Density/Spacing
Woodlots	This system involves the establishment of indigenous and/or naturalized tree species on a plot of land in a systematic manner.	2,500 trees per hectare
DSI (Dispersed Systematic Inter-Planting)	This systems involved inter-planting trees with arable crops to improve soil fertility over time through the addition of degradable organic matter to the soil and biological nitrogen fixation.	200 trees per hectare
Boundary Planting (BP)	This system involved the linear planting around amenities. It is commonly used around producers farms for boundary demarcation, but can also be used to protect fields from livestock damage	3 meters within rows (or 33.33 trees per 100 meter segment)
Citrus Orchard	This system involves the planting of high-value citrus varieties produced from local seedling rootstock through bud-grafting. These improved varieties not only produce high value fruit, but also reach fruiting age in 4 years, much earlier than local varieties.	400 trees per hectare
Mango Orchards	This system involves the planting of high-value mango varieties produced through grafting improved scion varieties on to local rootstock. These improved varieties produce less fibrous, more fleshy fruits, that reach fruiting age in 3-5 years, much earlier than local varieties.	200 trees per hectare

8.4 Appendix IV: How Farmers Benefit from Carbon Finance (2015)



8.5 Appendix V: Land Use System Chart

Land use system	Approved Tree Species	Check for Farmer Use	Planting density per hectare	Total Area to plant (ha/m)	Number of trees to be planted	Plot location (GPS)	Rotation and Harvesting period
Woodlot	*S. siamea, S. spectabilis and A. polyacantha.*		2500				**20 years**
Dispersed Systematic Inter-planting (DSI)	*Faidhelbia albida, Acacia polyacantha.*		200				**To be thinned progressively to 25 trees/ha at Year 50**
Boundary planting	*A. polyacantha, S. spectabilis*		34 trees/ 100m				**25 years**
Mango orchard	*Mangifera indica*		200				**50 years**
Citrus orchard	*Citrus sinensis*		400				**50 years**

8.6 Appendix VI: Monitoring and Payment Protocol

Monitoring period	Monitoring target to be met	Percentage (%) of total payment due	Number of payments
Year 1	**50%** of plot established	20 %	**1**
Year 2	**75%** of plot established	20 %	**1**
Year 3	Whole plot established with stand survival not less than **85%**	20 %	**1**
Year 4	Whole plot established with at least **90%** survival.	10 %	**1**
Year 5	Average DBH not less than 4cm	10 %	**1**
Year 7	Average DBH not less than 8cm	10 %	**1**
Year 10	Average DBH not less than 15cm	10 %	**1**

8.7 Appendix VII: Historical Sales Chart

DATE	PURCHASER	PVC	PRICE/PVC	Currency	Total	TOTAL
	Reported in 2013 Annual Report					
	ZeroMission AB	1600				
	United Bank of Carbon	550				
	AECOM	600				
	COzero PTY Ltd	100				
	ZeroMissionAB - 46	6000				
Apr-13	ZeroMissionAB - 55	1999				
Jul-13	ZeroMissionAB - 55	1200				
Feb-13	COTAP - 1	468				
Dec-13	COTAP - 2	282				
subtotal		**12,799**				
	Reported in 2014 Annual Report					
Jan-14	ZeroMissionAB -73	800				
Apr-14	ZeroMissionAB	300				
Apr-14	ZeroMissionAB	10000				
May-14	ZeroMissionAB	700				
Jun-14	COTAP - 3	524				
Jun-14	ZeroMissionAB	1500				
Aug-14	ZeroMissionAB	450				
Nov-14	ZeroMissionAB	1287				
subtotal		**15,561**				
	Reported in 2015 Annual Report					
Feb-15	COTAP - 4	705				
Nov-15	COTAP - 5	229				
Jan-15	ZeroMissionAB -125	1500				
Feb-15	ZeroMissionAB -128	1000				
Jan-15	ZeroMissionAB -129	1100				
Apr-15	ZeroMissionAB -133	500				
Aug-15	ZeroMissionAB -140	34325				
Sep-15	ZeroMissionAB -149	1660				
Dec-15	ZeroMissionAB -158	1000				
subtotal		**42,019**				
	Reported in 2016 Annual Report					
Feb-16	ZeroMissionAB -160	1000				
Jul-16	ZeroMissionAB -176 (replaced	5169				
Sep-16	COTAP - 6	588				
Dec-16	United Bank of Carbon	840				
Dec-16	ZeroMissionAB	1426				
subtotal		**9,023**				
TOTAL		**79,402**				**$530,411.0**