

INFINITE EARTH ANNOUNCES SRN VALIDATION OF RIMBA RAYA

Rimba Raya reaffirms its leadership position, becoming the first REDD+ carbon project to Validate under Indonesia's newly formed "Sistem Registry Nasional" (SRN).

Hong Kong, December 28, 2022, InfiniteEARTH, LTD., a leading developer of tropical conservation land banks, is pleased to announce that "The Rimba Raya Biodiversity Reserve" ("Rimba Raya") has been successfully validated by the Sistem Registri Nasional ("SRN") (<https://srn.menlhk.go.id/index.php?r=home%2Faksi&id=10734>) which is responsible for the registration and issuance of Indonesian carbon credits and carbon projects.

Highlights:

- Validation of the Rimba Raya project was limited to a portion comprising 36,331ha under a concession agreement with the MOEF. Additional sections of land, previously part of the reserve, are planned to be validated separately.
- Due to the SRN program regulations, emission reductions for the Rimba Raya project area under this first validation now extend until 2073, averaging approximately 2.65M tonnes of CO2 per year.
- Verification of the project is scheduled to begin in January and will comprise credits to be verified from July 1, 2019, to December 31, 2022, for a total of 9,719,928 credits before any buffer deductions.
- The Validation was independently audited by PT Mutuagung Lestari (KAN LVV-001-IDN)

InfiniteEARTH's Managing Director Jim Procanik commented: "We are honored to cooperate with the Indonesian government to validate Rimba Raya under Indonesia's SRN. Working with the SRN team, auditors, and supporting personnel gives us great confidence in the future of Indonesia's management of its carbon resources. The SRN system is rigorous, follows internationally accepted standards (UNFCCC guidelines), and is professionally managed by all government and non-government stakeholders and auditors. We look forward to the verification process currently scheduled to begin in January."

During registration and validation of the Rimba Raya Biodiversity Reserve Project, Dr. S. Sonny. Y. Soeharso, Public Education for Sustainability and Natural Resources Special Staff to the Minister of Environment and Forestry, actively facilitated and oversaw the whole process and ensured the project compliance with Presidential Regulation No. 98 the Year 2021 and Minister of Environment and Forestry Regulation No. 21 the Year 2022 to meet the NDC target as set by Indonesia Government.

Director of IGRK's (Greenhouse gasses Inventory and MRV) Ministry of Environment and Forestry (MOEF) Dr. Ir. Syaiful Anwar, M.Sc. commented: "We appreciate the effort of private sectors that intend to register their



Left to Right:

*Antonius Jonathan, Senior Advisor Infinite Earth Nusantara
 Bagus Dwiaji, Director. Konsultan Karbon Lestari
 Budihartoi, Deputy Director IGRK, KLHK/MOEF
 Sonny Soeharso, Special Staff to the Minister, KLHK/MOEF
 Syaiful Anwar, Director IGRK, KLHK/MOEF
 Wisnu Tjandra, Director, Infinite Earth Nusantara
 Glory Harimas Sihombing, Senior Advisor, Infinite Earth Limited*

mitigation action into the SRN as well as complying to the new regulation that will help develop domestic and international carbon market. With this, we accept the validation report from Rimba Raya Biodiversity Reserve (RRBR) Project”

PT InfiniteEARTH Nusantara, the carbon rights holder and the Indonesian wholly-owned subsidiary of InfiniteEARTH Ltd (Hong Kong), worked hand-in-hand to register and validate the Rimba Raya project with the consulting company Konsultan Karbon Lestari (KKL) assisting in preparing All Documents required for SRN, such as Project Development Document (DRAM), CCB (Safeguard), methodology consultation, registration, and completing the validation process.

The Rimba Raya Biodiversity Reserve Project, developed by InfiniteEARTH, is in Indonesia's tropical peat swamp forest. The area, which is now Rimba Raya, was slated for conversion to oil palm plantations, a process resulting in the large-scale loss of biodiversity through the loss of habitat for over 100 threatened and endangered species, including the endangered Bornean orangutan.

InfiniteEARTH has created economic incentives for preserving tropical peat land forests through its development and sales of carbon credits. The sustainable revenue stream from carbon credit sales supports local community development, provincial government infrastructure, and project area protection. The programs created from carbon revenues aim to improve quality of life for the local population through the promotion of community engagement, sustainable living, including increased access to healthcare, early childhood development, access to education, and access to water filtration systems. The project is also intended to protect the biodiversity of the adjacent Tanjung Puting National Park by creating a physical buffer along the park's eastern border.

InfiniteEARTH has operated the project since its inception in 2009 along with PT Rimba Raya Conservation its local partner, garnering many firsts in the industry including the first project validated and verified by Verra's SDVista program (www.terra.org). InfiniteEARTH reported the quantitative project contributions of 58 impacts during the monitoring period that contribute to the United Nations' Sustainable Development Goals ("UN SDGs"). The audit team concluded that the project activities contribute to all 17 UN SDGs under the SD Vista Standard.

For more on the project, please see:

www.infinite-earth.com

Email: Info@infinite-earth.com

Telephone Contact:

Eastern Hemisphere (GMT+8) +852-5808-0006

Western Hemisphere (GMT-8) +1-415-582-6444