



**Verified Carbon
Standard**

ADIGUZEL II HYDROELECTRIC POWER PLANT VERIFICATION REPORT



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Project title	Adiguzel II Hydroelectric Power Plant
Project ID	1427
Verification period	01-October-2020 to 23-January-2025
Original date of issue	20-March-2025
Most recent date of issue	17-July-2025
Version	v03
VCS Standard Version	v4.7
Client	Peker Enerji A.S.

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Summary:

The “Adiguzel II Hydroelectric Power Plant” is a run-off river hydroelectric power plant operated by “Peker Enerji A.S.”. The project activity is located in Denizli Province, Turkey. 2 vertical shafts of Francis turbines, each with a capacity of 15.5 MWm/15.05 MWe, are installed in the power plant. Therefore, the total installed capacity of the project is 31.01 MWm/30.09 MWe. The start date of operation of the project activity is 24 January 2015. The purpose of the project activity is to generate electricity and supply it to the national grid. The project comes under Sectoral Scope 1: Energy industries (renewable - / non-renewable sources).

The scope of the verification is the independent and objective review of the implementation of the project activity/monitoring plan and the amount of achieved GHG reductions. The verification activity also is based on VCS Program Guide version 4.4 and VCS Standard version 4.7, as well as criteria provided in the CDM methodology (ACM0002, version 15.0) and the methodological tools which reported in the VCS MR, version 03 dated 25 March 2025.

The verification conducted included three main phases which eventually led to the issuance of this final version of the VCS MR and Verification opinion, listed below:

- Desk review
- On-site visit and follow-up interviews with the relevant personnel and local stakeholders
- Resolution of outstanding issues and the issuance of final VCS MR and Verification opinion

During this verification activity, 13 Corrective Action Requests (CARs) and 05 Clarification Requests (CLs) were raised all of which were successfully closed. No Forward Action Request (FAR) has been issued during this verification activity.

BM Certification SIA hereby confirms that the data reported and used in the quantifications of the emission reductions are accurate, complete, transparent, and free of material error and consistent with the project activity’s monitoring plan and the requirements set out in the applied methodology, the applied methodological tools, and VCS Standard v4.7. The verification team did not detect any uncertainties associated with the verification.

This is the second monitoring period (01 October 2020 – 23 January 2025) of the first crediting period (24 January 2015 – 23 January 2025).

BM Certification SIA confirms the following based on the results of document review for the period between 01 October 2020 – 23 January 2025:

Year		Achieved Baseline Emissions or Removals (tCO ₂ e)	Achieved Project Emissions or Removals (tCO ₂ e)	Achieved Leakage Emissions (tCO ₂ e)	Achieved Net GHG Emission Reductions or Removals (tCO ₂ e)
01/10/2020 - 31/12/2020		0	0	0	0
01/01/2021 - 31/12/2021		13,963	0	0	13,963
01/01/2022 - 31/12/2022		11,998	0	0	11,998
01/01/2023 - 31/12/2023		12,443	0	0	12,443
01/01/2024 - 31/12/2024		14,047	0	0	14,047
01/01/2025 - 23/01/2025		-3	0	0	-3
Total (01/10/2020 - 23/01/2025)		52,448	0	0	52,448

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1 INTRODUCTION

1.1 Objective

BM Certification SIA has been appointed by “Peker Enerji A.S.” to perform the verification of “Adiguzel II Hydroelectric Power Plant”. The objective of this verification activity is to assess, with objective evidences:

- Whether the implementation and operation of the project activity is compatible with the information provided in the registered VCS PD version 7 dated 08 April 2015
- Whether all physical features of the project activity indicated in the registered VCS PD version 7 dated 08 April 2015 (e.g. installed technology, monitoring equipment and so on) are in place
- Whether the quantifications of the emission reductions and supporting documents are accurate, complete, transparent, and free of material error and consistent with the project activity’s monitoring plan and the requirements set out in the applied methodology, the applied methodological tools, and VCS Standard v4.7
- Whether the monitoring systems and processes in place are in accordance with the monitoring systems and procedures outlined in the approved methodologies and the monitoring plan in the registered VCS PD version 7 dated 08 April 2015
- Whether the necessary ex-ante and ex-post data are monitored correctly in accordance with the applied methodologies, tools, VCS requirements, and the registered PD version 7 dated 08 April 2015

1.2 Scope and Criteria

The scope (of this verification activity which is conducted by BM Certification SIA is the independent and objective review of the project activity and relevant achieved GHG emission reductions. In this regard, the scope is set by:

- VCS Standard, v4.7
- VCS Program Guide, v4.4
- VCS Validation and Verification Manual, v3.2
- ACM0002: Grid-connected electricity generation from renewable sources, v15.0
- All associated methodological tools
- Environmental and social issues related to the Sectoral Scope 1: Energy industries (renewable - / non-renewable sources)

- ISO 14064-3:2019 Greenhouse Gases – Part 3: Specification with guidance for the verification validation of greenhouse gas statements

The verification is not meant to provide any consulting towards the client. However, stated requests for clarifications and/or corrective actions may provide input for improvement of the project design. Therefore, BM Certification SIA cannot be held liable by any party for decisions made or not made based on the verification, which will go beyond that purpose.

1.3 Level of Assurance

As per VCS Standard (version 4.7), para. 4.1.2.1: The validation/verification body shall gather evidence to validate a project to determine conformance with the VCS Program rules and evaluate the reasonableness of assumptions, limitations, and methods that support a statement about the outcome of future activities.

BM Certification SIA hereby confirms that the level of assurance of this verification report is reasonable, with respect to material errors, omissions and misrepresentations. To guarantee this level of assurance all data that is used in the GHG emission reduction calculations were reviewed without any sampling.

1.4 Summary Description of the Project

“Adiguzel II Hydroelectric Power Plant” project activity is implemented by “Peker Enerji A.S.” as per the official documents of the project (e.g. provisional acceptance document, generation license and so on). The purpose of the project is to produce renewable electricity and to contribute to Turkey’s growing electricity demand through sustainable and low-carbon technology. The project is in the Buyuk Menderes river basin in Turkey, in the Aegean Sea region, approximately 5 km to the south of the Guney county of Denizli Province. The nearest settlement to the project activity is Adiguzeller Village. 2 vertical shafts of Francis turbines, each with a capacity of 15.5 MWm/15.05 MWe, are installed in the project activity. Therefore, the total installed capacity of the project is 31.01 MWm/30.09 MWe. The start date of operation of the project activity is 24 January 2015 as per the provisional acceptance document of the hydro turbines.

The project coordinates of the project activity have been confirmed via the generation license. Also, the KML file of the project activity was provided by the project owner. As per this document, the project coordinates of the project are 38°07’59’’ N - 29° 09’12’’ E.

The chronology timeline of the project activity is as follows:

Water Usage Agreement	30 September 2009
Revised Feasibility Report	March 2011
Board Decision for Early Consideration Investment and Carbon Finance Support	11 July 2011
Electromechanical Equipment Contract	30 December 2011

EIA Positive Decision Certificate	31 January 2012
Generation License	18 April 2012
Loan Agreement	09 July 2012
Revised Transmission System Contract	30 September 2013
The date for start of construction (Site delivery record)	15 April 2013
Project Start Date (Commissioning of Power Plant)	24 January 2015
1 st Crediting Period	24 January 2015 – 23 January 2025
1 st Monitoring Period	24 January 2015 – 30 September 2020
2 nd Monitoring Period	01 October 2020 – 23 January 2025

The relevant official documents of the project activity were provided by the project proponent during this verification process.

The key parameters of the technical design of the hydro turbines are as follows:

Power Plant Building		
Length	M	28.70
Width	M	15.00
Turbines		
Brand/Type	-	ORIENT/Vertical Francis Turbine
Number of Units	-	2
Serial No of Units	-	13ORIENT001-13ORIENT002
Unit Rated Power	MWe	15.048
Total Installed Capacity	MWe	30.096
Rated Head	m	50.69
Project rated discharge	m ³ /s	66.00
Transformer		
Type	-	Outdoor Type, oily, three phased
Number of Units	-	2
Power of a Unit	kVA	16,750
Voltage	kV	10.5 / 34.5 kV
Efficiency	%	99
Penstock		
Inner Diameter	m	3.30
Steel Thickness	mm	12.00

Length	m	270
Generator		
Type	-	Vertical axis, three phased synchron
Number of Units	-	2
Max. Voltage Output	kW	10.5
Power Factor	-	0.90
Efficiency	%	98

The technical details have been confirmed by the VVB via the provisional acceptance document of the hydro turbines and on-site visit observations.

This is the first crediting period of the project activity. The current monitoring period is the second monitoring period of the first crediting period and the period is between 01 October 2020 – 23 January 2025 (both days included). The achieved net electricity generation of this monitoring period is 83,385.01 MWh and the achieved total emission reduction of this monitoring period is 52,448 tCO₂e.

The vintage values of the emission reductions of this monitoring period are as follows:

01/10/2020 – 31/12/2020	0 tCO ₂ e
01/01/2021 – 31/12/2021	13,963 tCO ₂ e
01/01/2022 – 31/12/2022	11,998 tCO ₂ e
01/01/2023 – 31/12/2023	12,443 tCO ₂ e
01/01/2024 – 31/12/2024	14,047 tCO ₂ e
01/01/2025 – 23/01/2025	-3 tCO ₂ e

2 VERIFICATION PROCESS

The key milestones of the verification activity are as follows:

Verification Milestone	Date
Kick-off Meeting	11 February 2025
Desk Review	11 February 2025 – 20 March 2025
On-site Visit	13 February 2025

Preparation of the Draft Verification Report	20 March 2025
Independent Technical Review	22 March 2025
Preparation of the Final Verification Report	17 July 2025

2.1 Method and Criteria

BM Certification SIA has been appointed by “Peker Enerji A.S.” to perform the verification of “Adiguzel II Hydroelectric Power Plant”. Verification was conducted following the BM Certification SIA procedures created in line with the requirements of the VCS Standard v4.7, VCS Program Guide, v4.4, and relevant UNFCCC requirements and standard auditing techniques.

A competent assessment team is arranged before the verification process begins. For the purpose of assessing the VCS project activities, the team is chosen to address the technical areas, sectoral scopes and relevant host country experience. To further ensure quality and completeness, a capable Independent Technical Reviewer is assigned. The verification team visits the site after conducting a desk review, from which a draft report and a protocol of findings are formed. The evaluation of the results by direct connection with the project owner is the following step, and the preparation of the Verification report is taken in place. This Verification report and other supporting documents then undergo an internal quality review before submission to VCS.

The verification process includes the following independent and objective activities:

- Select a verification team with ensuring team members are qualified to perform verification activities pertaining to the Project. The verification team consisted of the following individuals:

Team Leader / Technical Expert: Ms. Öykü YAKUPOĞLU

Trainee Verifier: Ms. Şeymanur ERSOY

- Perform a conflict of interest assessment. There were no conflicts of interest identified between BM Certification SIA and Peker Enerji A.S.
- Conduct a kick-off meeting with Peker Enerji A.S. to introduce the Peker Enerji A.S. and BM Certification SIA teams, review the verification objectives, process, and VCS requirements, and confirm the auditing schedule
- Develop a verification plan to be used throughout the verification process.

- Review the current MR (v03, dated 25 March 2025) against VCS Standard requirements and applied Methodology requirements. Information in the current MR (v03, dated 25 March 2025) was the primary focus of the verification process. BM Certification SIA cross-checked information in the MR against supporting evidence and documents to confirm the project start date, location, selection and continuity of baseline scenario, ownership, and monitoring plan.
- Conduct a physical site visit (dated 13 February 2025) to the project activity. Details about the site visit are discussed in more detail in section 2.4 of this Verification report below.
- Review the accuracy and reasonableness of the achieved emission reductions for the 2nd Monitoring Period of the 1st Crediting Period.
- Issue corrective action requests (CARs), clarification requests (CLs), and forward action requests (FARs) as necessary
- Issue a Verification report
- Hold an exit meeting with Peker Enerji A.S.

2.2 Document Review

The basis for the verification activity is the VCS MR version 01 dated 05 February 2025 which was submitted to the verification team on the same date. This VCS MR was revised due to the issued CARs and CLs, version 03 dated 25 March 2025 being the final version.

The following actions were involved in the desk review:

- A review of the data and information presented to verify their completeness
- A review of the monitoring plan and monitoring methodology, paying particular attention to the frequency of measurements, the quality of metering equipment including calibration requirements, and the quality assurance and quality control procedures
- An evaluation of data management and the quality assurance and quality control system in the context of their influence on the generation and reporting of emission reductions

The list of the documents which were reviewed during the verification period is given in the below:

Document Number	Document Name	Version	Date (DD/MM/YYYY)
D01	Registered VCS PD	7	08/04/2015
D02	ACM0002: Grid-connected electricity generation from renewable sources	15.0	01/06/2014

D03	Monitoring Report	01	05/02/2025
D04	Monitoring Report	02	19/03/2025
D05	Monitoring Report	03	25/03/2025
D06	ER Calculation Excel Sheet	01	05/02/2025
D07	ER Calculation Excel Sheet	02	19/03/2025
D08	VCS Standard	4.7	16/04/2024
D09	VCS Program Guide	4.4	29/08/2023
D10	EIA Positive Decision	-	31/01/2012
D11	Electricity Generation Licence	-	18/04/2012
D12	EPIAS Screenshots	-	10/2020 - 01/2025
D13	OSF Forms	-	10/2020 - 01/2025
D14	Meter Change Protocol (i.e. First Index Protocol of the Current Meters)	-	23/02/2023
D15	Waste Water Disposal Records	-	25/09/2023 16/01/2025
D16	Hazardous Waste Disposal Records	-	2020 2021 2022 2023 2024
D17	Provisional Acceptance Protocol	-	24/01/2015
D18	Training Records of the Employees	-	15-18/06/2021 01-03/06/2022 12-13/06/2023 08-09/07/2024
D19	Social Security Records of Employees	-	-

D20	KML file of the Project Activity	-	-
D21	Water Usage Agreement	-	30/09/2009
D22	Signed Letter by the PP about double counting	-	19/02/2025
D23	Signed Letter by the Adiguzeller Mukhtar about complaints	-	01/11/2024
D24	Organizational Chart	-	-
D25	Operational Logbooks (i.e. Daily Reports)	-	10/2020 - 01/2025
D26	CDM Tool 01	07.0	23/11/2012
D27	CDM Tool 07	04.0	04/10/2013

2.3 Interviews

During the verification period, follow-up interviews were realized by the VVB to further analyze the correctness and accurateness of the information provided. The main topics covered during the interview are as follows:

- Installed technology and monitoring equipment (i.e. electricity meters) of the project activity
- Project implementation and operation
- Staff training procedures
- Calibration procedures of the monitoring equipment
- Monitoring system
- Data collection, recording and reporting procedure
- QA/QC procedures
- Eligibility criteria of VCS
- Emission reduction calculations
- Evaluation of values of ex-post parameter
- Comments from local stakeholders about the implementation of the project activity

The list of people who were interviewed during the physical verification site visit handled on 13 February 2025 is given below:

Interviews				
Interviewee Name	Affiliation/Role	Date	Topic	Team Member
Özgür Mustafa Eroğlu	Business Manager -	13/02/2025	Project Description,	Öykü Yakupoğlu

	Peker Enerji A.S.		Regulatory requirements, Monitoring procedures & Calibration of meters, Operation and Maintenance procedure, Data recording and archiving, Emergency procedures, Safety procedures	Şeymanur Ersoy
Murat Turgut	Employee - Peker Enerji A.S.	13/02/2025		Öykü Yakupoğlu Şeymanur Ersoy
Onur Palaz	Mukhtar - Adiguzeller Village	13/02/2025	Local Stakeholder Consultation, Consideration of Comments of LSC and Grievance mechanism, advantages and disadvantages of the project, Complaints, Requests	Öykü Yakupoğlu Şeymanur Ersoy
Hasan Palaz	Local Stakeholder - Adiguzeller Village	13/02/2025		Öykü Yakupoğlu Şeymanur Ersoy

2.4 Site Visits

As a part of the verification activities, a physical site visit was performed to the project activity site on 13 February 2025 and details of which can be seen in below:

Date	13 February 2025
Activity performed on-site	Checking technical specifications of the Installed Technology and Monitoring Equipment Location of the Project Activity Assessing monitoring approaches (e.g. SCADA system) Receiving comments from Local Stakeholders Review of information flows for generating, aggregating and reporting the monitoring parameters Cross-check between information provided in the VCS MR and data from other sources such as plant log books, or similar data sources Identification of quality control and quality assurance procedures in place to prevent or identify and correct any errors or omissions in the reported monitoring parameters
Site location	Project Site (On-site)

Team member(s), Role(s), Activity(ies)	Öykü Yakupoğlu (Team Leader / Technical Expert) Şeymanur Ersoy (Trainee Verifier)
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All the monitoring parameters furnished by the project proponent have been cross-checked with the electronic records and operational logbooks.

During the on-site visit, the mukhtar of Adiguzeller Village confirmed that the local stakeholders were informed about the project activity before the implementation. Also, he stated that no complaints were received by the local stakeholders during the current monitoring period.

Furthermore, there had not been any complaint raised by the interviewed local stakeholders during the on-site visit dated 13 February 2025. The local stakeholders as stated in Section 2.3 of this verification report were interviewed about the following issues and there had not been any complaint by the interviewed local stakeholders during the on-site visit:

- Noise due to the project activity
- Impact on the aquatic life where the project had been constructed
- Sufficiency of local employment (The interviewed local stakeholders were pleased about the provided local employment opportunities by the project owner)
- Waste management practices implemented by the project owner

It was also concluded that the grievance mechanism is in place and this was also confirmed by the interviewed local stakeholders during the on-site visit dated 13 February 2025. A signed and sealed letter dated 01 November 2024 from the Mukhtar has been also received. As per this letter, no complaints from the local stakeholders have been taken during the current monitoring period.

2.5 Resolution of Findings

The verification of this VCS project activity includes the following steps:

- Assessment of the conformity of the actual project activity and its operation with respect to the registered VCS PD version 7 dated 08 April 2015
- A site visit was conducted on 13 February 2025 to assess that all physical features of the project activity are in place and that the project participants has operated the project activity as per the registered VCS PD version 7 dated 08 April 2015
- Assessment of the compliance of the monitoring plan with the monitoring methodology ACM0002, v15.0
- Assessment of the compliance of monitoring with the monitoring plan
- Assessment of data and calculation of greenhouse gas emission reductions

- Issuance of the Verification Report
- Independent technical review
- Approval of the Verification Report and request of issuance
 - In order to ensure transparency a verification protocol, which shows in a transparent manner criteria (requirements), means of verification and VVB findings and final VVB conclusions, is customized for the project activity. All findings and outstanding issues, identified during the desk review and discussed during the site observation, are included in a list of CARs, CLs and FARs.
 - During this verification activity, 13 Corrective Action Requests (CARs) and 05 Clarification Requests (CLs) were raised all of which were successfully closed. All CARs/CLs which are organized in Appendix 2, have been resolved by the project proponent via provision of additional supporting evidence and appropriate revision of the VCS MR. No FAR has been issued. For the purpose of completeness, the completed Verification protocol is also enclosed to the Verification report in Appendix 2.

2.5.1 Forward Action Requests

The verification team raises a FAR during the verification for actions if the monitoring and reporting require attention and/or adjustment in the next verification period.

According to these principles no FAR has been issued during this verification process.

2.6 Eligibility for Validation Activities

BM Certification SIA holds accreditation for the validation and verification activities in Scope 1: “Energy Industries – Renewable/Non-renewable Sources” in which the project activity falls into.

3 VALIDATION FINDINGS

3.1 Methodology Deviations

N/A (There are no methodology deviations.)

3.2 Project Description Deviations

The registration of Adiguzel II Hydroelectric Power Plant was carried out by GAIA Carbon Finance. However, during first monitoring period, the name of the Carbon Consultant has changed to GAIA Climate Consultant. There has been no change in the shareholder structure.

BM Certification SIA hereby confirms that such changes have no impact on the applicability of the methodology, additionality and appropriateness of the baseline scenario.

3.3 New Project Activity Instances in Grouped Projects

N/A (The project activity is not a grouped project.)

3.4 Baseline Reassessment

Did the project undergo baseline reassessment during the monitoring period?

☐ Yes ☒ No

4 VERIFICATION FINDINGS

4.1 Project Details

Item	Evidence gathering activities, evidence checked, and assessment conclusion:				
Audit history	Audit type	Period	Program	VVB name	Number of years
	Validation	24-January-2015 23-January-2025	VCS	Rina Services S.P.A.	10 years
	1 st Verification	24-January-2015 30-September-2020	VCS	Re Carbon Gözetim Denetim ve Belgelendirme Ltd. Şti.	5 years 8 months
	2 nd Verification	01-October-2020 23-January-2025	VCS	BM Certification SIA	4 years 3 months
Double counting and participation under other GHG programs	The double counting issue has been assessed and the team has also checked the I-REC Registry (https://evident.services/device-register) and this project is not available within I-REC Registry database. Similarly, GS project database				

	(https://registry.goldstandard.org/projects?q=&page=1), GCC project database (https://projects.globalcarboncouncil.com/pages/submitted_projects), ICR project database (https://www.carbonregistry.com/projects), BCR project database (https://globalcarbontrace.io/projects) and CerCarbono project database (https://www.ecoregistry.io/projects-list/cercarbono-co2) were checked and this project is not available within those projects' databases, either. Given that CDM projects are not applicable in Turkey and the project does not appear on the domestic REC scheme, I-REC, GS, GCC, ICR, BCR and Cercarbono registries, it could be confirmed that no RECs and other VER carbon credits are being issued for the project at the time of this verification. Furthermore, as a host country in Turkey such any programme like a government-regulated system or programme for the constraint and monetization of GHG emissions (such as emissions trading scheme, cap and trade or carbon tax mechanisms) has not been implemented. Also, a signed and sealed letter dated 19/02/2025 has been provided by the PP about no double counting during the current monitoring period.
No double claiming with emissions trading programs or binding emission limits	As a host country in Turkey such any programme like a government-regulated system or programme for the constraint and monetization of GHG emissions (such as emissions trading scheme, cap and trade or carbon tax mechanisms) has not been implemented.
No double claiming with other forms of environmental credit	There are no environmental credit schemes implemented in Turkey.
Supply chain (scope 3) emissions double claiming	N/A, since the project activity is a grid connected hydro power plant and does not affect the emissions footprint of any products(s) (goods or services) that are part of any supply chain.
Sustainable development contributions	The project activity contributes to the 3 SDG as mentioned under section 1.12 of the monitoring report. SDG 7.2: Clean and Affordable Energy. During the current MP, the project facilitated 83,385.01 MWh renewable energy to the Turkish national grid. This was confirmed from the monthly data generated through official EPIAS records.

	- SDG 8.5: Decent Work and Economic Growth. The records of employment at the project site were verified by the VVB and it is confirmed that 9 jobs were created during the operation phase of the plant. - SDG 13.3: Tons of greenhouse gas emissions avoided or removed. The project activity led to generation of renewable energy thereby leading to a total of 52,448 tCO₂e emission being reduced as verified from the calculation in the ER sheet.
Additional information relevant to the project	N/A

4.2 Safeguards and Stakeholder Engagement

4.2.1 Stakeholder Identification

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Stakeholder identification	The stakeholders are identified as the people from surrounding settlements and project owner. The nearest settlement to the project activity is Adiguzeller Village.
Legal or customary tenure/access rights	The project has all tenure and access rights.
Stakeholder diversity and changes over time	Most of the stakeholders are villagers from Adiguzeller Village, Guney District, Denizli Province.
Expected changes in well-being	The Project has resulted in the creation of new jobs in the project region and improvement in local roads, contributing to living standards in the region. Moreover, the project proponent has provided contribution in kind to the local community, although these activities are not required legally. As a result, the community is supporting the project, and they believe that it creates a momentum for local sustainable development.

Location of stakeholders	Adiguzeller Village, Guney District, Denizli Province, Turkey
Location of resources	The project has all tenure and access rights.

4.2.2 Stakeholder Consultation and Ongoing Communication

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Ongoing consultation	The project proponent has established the on-going communication mechanism with the stakeholders involved, who can reach them in case of any grievances through: Direct communication: Contact information of the authorized person from the owner company is available at village head's office so that the local stakeholders can reach these people whenever they have any complaints, suggestions, or ideas about the project. Any complaints or needs of the local community can be addressed directly to the project proponent. Also, during the on-site visit, local stakeholders were interviewed about the ongoing consultation and grievance mechanism, and it has been confirmed that the locals have knowledge about the same.
Date(s) of stakeholder consultation	The last stakeholder consultation was handled on 30 November 2020 during the first verification process of the project activity.
Communication of monitored results	Contact information of the authorized person from the owner company is available at village head's office so that the local stakeholders can reach these people whenever they have any complaints, suggestions, or ideas about the project. Any complaints or needs of the local community can be addressed directly to the project proponent. This information was confirmed by the assessment team during the on-site visit and through interviewing the local stakeholders.
Consultation records	Contact information of the authorized person from the owner company is available at village head's office so that the local stakeholders can reach these people whenever they have any complaints, suggestions, or ideas about the project. Any complaints or needs of the local community can be addressed directly to the project proponent. Also, during the on-site visit, local stakeholders were interviewed about the

	ongoing consultation and grievance mechanism, and it has been confirmed that the locals have knowledge about the same.
Stakeholder input	During the on-site visit local stakeholders were interviewed and they have no negative inputs regarding the project activity.

4.2.3 Free, Prior, and Informed Consent

There are no ongoing conflicts or issues with stakeholders.

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Consent	During the validation period, necessary permits were acquired. Through extensive community engagements with NGOs, Local Communities, and Indigenous Peoples (IPs), the project was able to obtain agreement. The most important factors were widespread participation, open information exchange, and recognition of customary rights. Constant observation and assessment show the dedication to openness and constructive community results. The project's ability to successfully balance stakeholder interests and keep a cordial relationship with the community is demonstrated by the lack of recurring conflicts.
Outcome of FPIC discussion	The project's implementation did not cause encroachment on land, relocation of people without consent, or forced physical or economic displacement. The land was approved for non-agricultural use by the Ministry of Agriculture and Forestry.

4.2.4 Grievance Redress Procedure

No grievance is received during this monitoring period.

Item	Evidence gathering activities, evidence checked, and assessment conclusion
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Grievance received and steps taken to resolve the grievance including the outcomes of the resolution	No grievance received during the current monitoring period. During the on-site visit local stakeholders were interviewed and they have no negative inputs regarding the project activity.
Grievance redress procedure	During the current verification, it was communicated by PP and confirmed by assessment team that there is no grievance registered. The project proponent has established the on-going communication mechanism with the stakeholders involved, who can reach them in case of any grievances through: Direct communication: Contact information of the authorized person from the owner company is available at village head's office so that the local stakeholders can reach these people whenever they have any complaints, suggestions, or ideas about the project. Any complaints or needs of the local community can be addressed directly to the project proponent. Also, during the on-site visit, local stakeholders were interviewed about the ongoing consultation and grievance mechanism, and it has been confirmed that the locals have knowledge about the same.

4.2.5 Public Comments

No public comments were received for the project during the monitoring period.

Comments received	Actions taken by the project proponent	Evidence gathering activities, evidence checked, and assessment conclusion
There has not been any public consultation during this monitoring period.	N/A	N/A

4.2.6 Risks to Local Stakeholders and the Environment

4.2.6.1 Management Experience

No new organization was involved in the project design or implementation during this monitoring period. The current project manager and operation manager have sufficient technical background, expertise and experience in implementing such hydro project activities.

4.2.6.2 Risk Assessment

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Natural and human induced risks to stakeholders' wellbeing	There has never been an earthquake, flood, or landslide at the project site, making it a low-risk location. To protect workers and stakeholders, it conforms with all applicable national and international safety laws, including those pertaining to occupational health and safety. Furthermore, there are no hazardous chemicals or procedures used in the project that could present concerns for accidents, pollution, or health issues. To further protect stakeholders, emergency reaction plans and routine monitoring mechanisms have been put in place to handle any unforeseen circumstances. After conducting stakeholder meetings and community engagement initiatives, no safety or wellness issues were found. This assessment leads to the conclusion that there are no substantial hazards to the project's stakeholders' well-being, either from natural or man-made sources. Also, sanitary conditions in the power plant have been thoughtfully designed to comply with health and safety standards. Workers have access to clean water, sufficient bathrooms, and washing stations. Waste management practices have been established to reduce dangers to the environment and human health, and regular maintenance and cleaning schedules are used to uphold hygienic standards. A safe and hygienic working environment has also been ensured by the integration of appropriate drainage and wastewater disposal systems. All these have been confirmed by the VVB during the on-site visit. Therefore, no risk identified.
Risks to stakeholder participation	No risk identified, the stakeholders were interviewed during the on-site visit and no negative feedback is received.
Working conditions	The interviewed plant site personnel reported no health and safety risks or untoward incidents during the current MP. During the on-site visit, the working environment of the project site was observed, and the workers were provided with appropriate safety equipment.
Safety of women and girls	The plant does not employ women in operational roles as confirmed during the on-site visit and employment records, however no risk is identified. Turkey has implemented Law No. 6284 on the Protection of the Family and the Prevention of Violence Against Women (2012) to protect women and girls from violence, offering protective measures such as restraining

	orders and emergency support services. This law is critical in addressing domestic and gender-based violence. Internationally, Turkey ratified the Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW) in 1985. This agreement obliges Turkey to eliminate discrimination against women in all areas and ensure equal rights and protections.
Safety of minority and marginalized groups, including children	No risk identified as observed during the on-site visit. Child Protection Law No. 5395 (2005) safeguards children from neglect, abuse, and exploitation. It focuses on protecting marginalized and vulnerable groups, ensuring their rights and well-being are prioritized. Turkey also ratified the UN Convention on the Rights of the Child (UNCRC) in 1995, ensuring that all children, regardless of their background, have access to protection, education, and care.
Pollutants (air, noise, discharges to water, generation and release of hazardous materials and chemical pesticides and fertilizers)	It was confirmed during the on-site audit that the operation of the turbines generates only a minimal amount of noise, but it is not audible from residential areas, which was also confirmed during the interviews conducted with the local stakeholder. According to the national "Regulation on pit holes to be made for the sites where sewer construction is not possible" (No: 13783), domestic wastewater produced throughout the building and operation phases has been collected in non-leaking septic tanks. The Municipality has removed the wastewater gathered in the septic tanks using a sewage vacuum vehicle and released it into the sewer system. During the operation phase, the project's water use was restricted to the employees' domestic water usage. As mandated by the National Solid Waste Control Regulation (No: 25777), the Municipality's designated sanitary landfills are used to appropriately dispose of the household solid waste produced during the construction phases. The waste is collected in standard closed trash bags once recyclables have been separated. To prevent leaks, concrete linings are used to isolate oil tanks, and a licensed hauler removes the waste oil. Vehicle maintenance-related oil waste, grease, and fuels are managed in accordance with the Regulation on Control of Oil Wastes (No: 26952). Since the purpose of the project activity is to replace power produced by burning fossil fuels, NO_x, SO_x, and particle emissions as well as greenhouse gas emissions were reduced. Throughout the building and

operating stages, the "Control of air pollution from the Industrial Facilities" legislation was adhered to.

4.2.7 Respect for Human Rights and Equity

4.2.7.1 Labor and Work

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Discrimination	The Turkish Penal Code (TCK), Articles 122 and 105, criminalizes discrimination and sexual harassment, ensuring equality and protection in workplaces and public spaces. On an international level, Turkey ratified the ILO Convention No. 111 – Discrimination (Employment and Occupation) in 1966. This convention prohibits discrimination based on gender, race, religion, or other factors in employment.
Sexual harassment	The Turkish Penal Code (TCK), Articles 122 and 105, criminalizes discrimination and sexual harassment, ensuring equality and protection in workplaces and public spaces. On an international level, Turkey ratified the ILO Convention No. 111 – Discrimination (Employment and Occupation) in 1966. This convention prohibits discrimination based on gender, race, religion, or other factors in employment.
Gender equity in labor and work	Men and women are guaranteed equal treatment in the workplace by Article 5 of the Turkish Labor Law No. 4857, which forbids discrimination of any kind in hiring, compensation, or working conditions. In 1966, Turkey ratified the Equal Remuneration Convention (ILO Convention No. 100), pledging to compensate men and women equally for labor of equivalent value. Since jobs in hydroelectric power plants are more technical, women do not prefer these kind of jobs very much. However, if there are applications, PP will not make any discrimination.
Forced labor	Child labor is prohibited. The PP guarantees that no forced labor occurs and that all employment complies with national labor and occupational health and safety regulations, international legal obligations, and the values and norms enshrined in the fundamental conventions of the International Labour Organization (ILO).

	The Turkish Labor Law No. 4857's Articles 71–73 govern the employment of children, establishing a minimum age of 15 and providing safe working conditions for young employees. The ILO Convention No. 138, Minimum Age, established a minimum working age of 15 and was ratified by Turkey in 1998. The ILO Convention No. 182-Worst Forms of Child Labour, which aims to end dangerous and exploitative child labor, was also approved by Turkey in 2001. It has been confirmed during the on-site visit that project activity does not use victims of forced labor.
Child labor	Child labor is prohibited. The PP guarantees that no forced labor occurs and that all employment complies with national labor and occupational health and safety regulations, international legal obligations, and the values and norms enshrined in the fundamental conventions of the International Labour Organization (ILO). The Turkish Labor Law No. 4857's Articles 71–73 govern the employment of children, establishing a minimum age of 15 and providing safe working conditions for young employees. The ILO Convention No. 138, Minimum Age established a minimum working age of 15 and was ratified by Turkey in 1998. The ILO Convention No. 182-Worst Forms of Child Labour, which aims to end dangerous and exploitative child labor, was also approved by Turkey in 2001. It has been confirmed during the on-site visit that project activity does not use victims of child labor.
Human trafficking	Human trafficking is illegal under Article 80 of the Turkish Penal Code (TCK), and those who engage in forced labor, exploitation, or sexual exploitation face harsh punishments. The UN Palermo Protocol (2000), which attempts to stop and prevent human trafficking, especially for women and children, was also approved by Turkey in 2003. It has been confirmed during the on-site visit that project activity does not use victims of human trafficking.

4.2.7.2 Human Rights

Risks identified	Evidence gathering activities, evidence checked, and assessment conclusion
No risk identified.	No human right violations are attributable to the project activity. Türkiye is a party to European Convention on Human Rights since 18 May 1954.

4.2.7.3 Indigenous Peoples and Cultural Heritage

Risks identified	Evidence gathering activities, evidence checked, and assessment conclusion
No risk identified.	N/A. No cultural heritage sites are close to the project activities, and there has been no discernible effect on the local cultural heritage. Furthermore, discussions with stakeholders during the on-site visit verified that the project activity did not in any way endanger or interfere with the local cultural assets.

4.2.7.4 Property Rights

Risks identified	Evidence gathering activities, evidence checked, and assessment conclusion
No risk identified.	N/A. The project has all tenure and access rights.

4.2.7.5 Benefit Sharing

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Summary of the benefit sharing plan	N/A. There is no benefit sharing.
Benefit sharing during the monitoring period	N/A

4.2.8 Ecosystem Health

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Impacts on biodiversity and ecosystems	The project has an EIA positive declaration dated 31/01/2012 from Ministry of Environment and Urbanization. It has no negative impact on biodiversity and ecosystems. As per the Water Usage Agreement signed with DSI, the minimum flow provided for the protection of aquatic life downstream of the project is 10% of the 10-year average river flow.
Soil degradation and soil erosion	As mandated by the National Solid Waste Control Regulation (No: 25777), the Municipality's designated sanitary landfills are used to appropriately dispose of the household solid waste produced during the construction phases. The waste is collected in standard closed trash bags once recyclables have been separated. To prevent leaks, concrete linings are used to isolate oil tanks, and a licensed hauler removes the waste oil. Vehicle maintenance-related oil waste, grease, and fuels are managed in accordance with the Regulation on Control of Oil Wastes (No: 26952).
Water consumption and stress	No risk was identified for water consumption and stress, only water consumption is due to the daily routines of the daily routines of the plant's employees (food, WC, etc.). It has also been verified during the on-site visit assessment. PP has also submitted Wastewater transfer invoices regarding the water quality and quantity indicator for the current monitoring period. According to the national "Regulation on pit holes to be made for the sites where sewer construction is not possible" (No: 13783), domestic wastewater produced throughout the building and operation phases has been collected in non-leaking septic tanks. The Municipality has removed the wastewater gathered in the septic tanks using a sewage vacuum vehicle and released it into the sewer system. During the operation phase, the project's water use was restricted to the employees' domestic water usage.

4.2.8.1 Rare, Threatened, and Endangered species

Item	Evidence gathering activities, evidence checked, and assessment conclusion
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Species or habitat	There are not any endangered species identified as potentially present within the Project boundary (including those that may route through the area). The Project does not potentially impact other areas where endangered species may be present through transboundary affects. As per the Water Usage Agreement signed with DSI, the minimum flow provided for the protection of aquatic life downstream of the project is 10% of the 10-year average river flow. The fish passage is also available at the project site. It was confirmed by the VVB during the on-site visit.
Areas needed for habitat connectivity	N/A

Evidence gathering activities, evidence checked, and assessment conclusion	
Habitats for rare, threatened, and endangered species	N/A
Areas for habitat connectivity	N/A

4.2.8.2 Introduction of Species

Species introduced	Evidence gathering activities, evidence checked, and assessment conclusion
N/A	N/A

Existing invasive species	Evidence gathering activities, evidence checked, and assessment conclusion
N/A	N/A

Evidence gathering activities, evidence checked, and assessment conclusion
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Invasive species	N/A
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4.2.8.3 Ecosystem conversion

Item	Evidence gathering activities and evidence checked
Ecosystem conversion	N/A (The project is not an “Afforestation, Reforestation and Revegetation” (ARR), “Agricultural Land Management” (ALM), “Wetlands Restoration and Conservation” (WRC) or “Avoided Conversion of Grasslands and Shrublands” (ACoGS) project.)

4.3 Accuracy of Reduction and Removal Calculations

EPIAS records are presented for all months of the monitoring period. All data in emission reductions table are checked with EPIAS records as the main source and crosschecked with OSF records. The net electricity generated during the current monitoring period was as follows:

Period	Export Electricity to the Grid (MWh)	Import Electricity from the Grid (MWh)	Net Electricity Generation Supplied to the Grid
01/10/2020 – 31/12/2020	0	0	0
01/01/2021 – 31/12/2021	22,199.41	0.29	22,199.12
01/01/2022 – 31/12/2022	19,081.84	6.56	19,075.28
01/01/2023 – 31/12/2023	19,814.07	31.84	19,782.23
01/01/2024 – 31/12/2024	22,377.72	44.24	22,333.48
01/01/2025 – 23/01/2025	0	5.10	-5.10

Total (01/10/2020 – 23/01/2025)	83,473.04	88.03	83,385.01
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Emission factor (0.629 tCO₂/MWh) available during the validation is also applied in line with the registered VCS PD.

According to the applied methodology ACM0002 version 15.0 and the registered PD, the GHG emission reductions are calculated as follows:

$$ER_y = BE_y - PE_y - LE_y$$

where:

ER_y = Emission reductions in year y (tCO₂/yr)

BE_y = Baseline emissions in year y (tCO₂/yr)

PE_y = Project emission in year y (tCO₂/yr)

LE_y = Leakage emissions in year y (tCO₂/yr)

The power density of the project activity is calculated as follows:

$$PD = \frac{Cap_{PJ} - Cap_{BL}}{A_{PJ} - A_{BL}}$$

PD = Power density of the project activity, in W/m²

Cap_{PJ} = Installed capacity of the hydro power plant after the implementation of the project activity (W)

Cap_{BL} = Installed capacity of the hydro power plant before the implementation of the project activity (W). For new hydro power plants, this value is zero

A_{PJ} = Area of the reservoir measured in the surface of the water, after the implementation of the project activity, when the reservoir is full (m²)

A_{BL} = Area of the reservoir measured in the surface of the water, before the implementation of the project activity, when the reservoir is full (m²) For new reservoirs, this value is zero Cap_{PJ} = 30,096,000 W

Cap_{BL} = 0 (Justification: The project is a new hydro power plant) A_{PJ} = 875,264.111 m²

A_{BL} = 0 (Justification: The project is a new hydro power plant)

Therefore; PD = (30,096,000 – 0)/(875,264.111 – 0) = 34.385 W/m²

Since the Power Density of the Project is greater than 10 W/m², PE_y = 0

The baseline emissions in the monitoring period are calculated using the following formula:

$$BE_y = EG_{PJ,y} * EF_{grid,CM,y}$$

where:

BE_y: Baseline emissions in year y (tCO₂e/y)

EG_{PJ,y}: Quantity of net electricity supplied to the grid as a result of the implementation of the CDM project activity in year y (MWh)

EF_{grid,CM,y}: Combined margin CO₂ emission factor for grid connected power generation in year y calculated by using the latest version of the “Tool to calculate the emission factor for an electricity system” (tCO₂/MWh)

Since the project is a greenfield renewable power plant:

EG_{PJ,y} = EG_{facility,y} = The amount of net electricity produced and fed into the grid by the project in year y.

Combined margin CO₂ emission factor (EF_{grid,CM,y}) is indicated once during the validation of the project activity and is valid throughout the second crediting period of 10 years. The grid emission factor taken is 0.629 tCO₂/MWh and the value is same as fixed ex-ante in the registered VCS PD.

According to the registered VCS PD, the estimated emission reduction for this monitoring period would be 193,183 tCO₂e corresponding to the monitoring period. However, the project in operation totally reached 52,448 tCO₂e in this period.

The emission reduction values of the current monitoring period are as follows:

Period	Emission Reduction Value (tCO ₂ e)
01/10/2020 – 31/12/2020	0
01/01/2021 – 31/12/2021	13,963
01/01/2022 – 31/12/2022	11,998
01/01/2023 – 31/12/2023	12,443
01/01/2024 – 31/12/2024	14,047
01/01/2025 – 23/01/2025	-3
Total (01/10/2020 – 23/01/2025)	52,448

Calculations have been reproduced by VVB and the source data (EPIAS screenshots) are presented by PP.

BM Certification SIA hereby confirms that the above mentioned electricity generation figures and GHG emission reduction calculations are presented and quantified correctly and are in accordance with the monitoring methodology ACM0002 version 15.0 and the monitoring plan given in the registered VCS PD.

4.4 Quality of Evidence to Determine Reductions and Removals

The hydro power plant is equipped with two electricity meters, one serving as the main meter and the other as a back-up, to measure the generated electricity. These meters, installed in the power house, adhere to the requirements set by the Energy Market Regulatory Authority (EMRA) for electricity meters. Both meters are designed to measure energy in two directions—consumption and production. If a measuring difference arises between these meters and either TEIAS or the Project Proponent requests calibration, the meters will undergo calibration promptly without waiting for the regular check (i.e. 10 years). The calibration process is conducted by an accredited entity under the supervision of TEIAS, and the PP is not responsible for the calibration of meters in Turkey, following local standards and requirements.

Level of materiality is ensured by application of “VCS Standard” version 4.7. As per this document, the threshold for materiality with respect to the aggregate of errors, omissions, and misrepresentations relative to the total reported GHG emission reductions and/or removals shall be five percent for projects and one percent for large projects. Since the project activity is a project scale (annual emission reductions < 300,000 tCO₂e), the materiality threshold is 5%. Level of materiality is ensured by the verification team by conducting comprehensive review of documentation, processes, and practices to provide a high level of confidence in the findings.

Therefore, BM Certification SIA hereby confirms that the evidence used to determine the GHG emission reductions are sufficient in quantity and appropriate in quality.

4.5 Non-Permanence Risk Analysis

N/A (The project activity is not an AFOLU.)

5 VERIFICATION OPINION

5.1 Verification Summary

BM Certification SIA has performed the verification activity of “Adiguzel II Hydroelectric Power Plant” which is a VCS project with the reference number “1427” for the 2nd verification of the 1st Crediting Period between 01 October 2020 - 23 January 2025 (both days included). The scope of the activities covers the verification and certification of GHG emissions reductions reported in the VCS MR version 03 dated 25 March 2025.

GAIA Climate Consultant is responsible for the preparation of the GHG emissions data and the reported GHG emissions reductions of the project on the basis set out within the project Monitoring Plan indicated in the final VCS MR, version 03 dated 25 March 2025. The development and maintenance of records and reporting procedures in accordance with that plan, including the calculation and determination of GHG emission reductions from the project, is the responsibility of the management of the Responsible Party. The development and maintenance of the records and the related monitoring procedures are in accordance with the VCS MR, version 03 dated 25 March 2025.

BM Certification SIA concludes that the GHG assertion is free of material misstatement. The emission reductions calculated can be considered in conformance with the:

- VCS Standard, v4.7
- VCS Program Guide, v4.4
- VCS Validation and Verification Manual, v3.2
- ACM0002: Grid-connected electricity generation from renewable sources, v15.0
- All associated methodological tools
- Environmental and social issues related to the Sectoral Scope 1: Energy industries (renewable - / non-renewable sources)
- ISO 14064-3:2019 Greenhouse Gases – Part 3: Specification with guidance for the verification validation of greenhouse gas statements

The verification has been performed by a verification team consisting of Öykü YAKUPOĞLU as the Team Leader and Şeymanur ERSOY as the Trainee Verifier. The Independent Technical Review was performed by Jaya RAJPUT and the project activity was checked against the applicable rules and regulations of VCS Standard, v4.7.

The verification activity can confirm that:

- the project is implemented and operated as per the registered capacity indicated in the VCS PD (version 7 dated 08 April 2015)
- the monitoring complies with the monitoring plan in the registered VCS PD (version 7 dated 08 April 2015)
- the VCS MR (version 03 dated 25 March 2025) and other supporting documents provided are complete and verifiable and in accordance with the applicable VCS requirements
- the installed equipment being essential for generating emission reduction runs reliably and is calibrated appropriately
- the monitoring system is in place and generates GHG emission reductions data
- the emission factor is taken correctly as per the registered VCS PD (v7 dated 08 April 2015)

- the GHG emission reductions are calculated without material misstatements

BM Certification SIA hereby confirms that the project activity “Adiguzel II Hydroelectric Power Plant” in Turkey, is implemented as per the registered capacity indicated in the VCS PD version 7 dated 08 April 2015. The monitoring system is in place and the emission reductions are achieved without material misstatements as per the applied approved methodology, which is “ACM0002: Grid-connected electricity generation from renewable sources, version 15.0”.

5.2 Verification Conclusion

BM Certification SIA confirms that the level of assurance of this verification report is reasonable, with respect to material errors, omissions and misrepresentations. To guarantee this level of assurance all data that is used in the GHG emission reduction calculations have been reviewed without any sampling.

Verification period: From 01 October 2020 to 23 January 2025

Verified GHG emission reductions and carbon dioxide removals in the above verification period:

Vintage period	Baseline emissions (tCO ₂ e)	Project emissions (tCO ₂ e)	Leakage emissions (tCO ₂ e)	Reduction VCU (tCO ₂ e)	Removal VCU (tCO ₂ e)	Total VCUs (tCO ₂ e)
01 October 2020 - 31 December 2020	0	0	0	0	0	0
01 January 2021 - 31 December 2021	13,963	0	0	13,963	0	13,963
01 January 2022 - 31 December 2022	11,998	0	0	11,998	0	11,998
01 January 2023 - 31 December 2023	12,443	0	0	12,443	0	12,443
01 January 2024 - 31 December 2024	14,047	0	0	14,047	0	14,047
01 January 2025 - 23 January 2025	-3	0	0	-3	0	-3

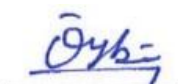
Total	52,448	0	0	52,448	0	52,448
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5.3 Ex-ante vs Ex-post ERR Comparison

Vintage period	Ex-ante estimated reductions/removals	Achieved reductions/removals	Percent difference	Explanation for the difference
01 October 2020 - 31 December 2020	11,277	0	-100.00%	The difference is due to the annual changes and deviations in the precipitation regime and so as in the water flow. Besides that, the difference in the values does not lead to an increase of the ER in this period in relation to the estimates in the registered PD. Therefore, the value has been accepted by the verification team.
01 January 2021 - 31 December 2021	44,741	13,963	-68.79%	
01 January 2022 - 31 December 2022	44,741	11,998	-73.18%	
01 January 2023 - 31 December 2023	44,741	12,443	-72.19%	
01 January 2024 - 31 December 2024	44,864	14,047	-68.69%	
01 January 2025 - 23 January 2025	2,819	-3	-100.11%	
Total	193,183	52,448	-72.85%	

Team Leader Signature

Ms. Öykü YAKUPOĞLU



Independent Technical Reviewer

Signature

Ms. Jaya RAJPUT



APPENDIX 1: COMMERCIALLY SENSITIVE INFORMATION

N/A

<i>Section</i>	<i>Information</i>	<i>Justification</i>	<i>Assessment method and conclusion</i>
N/A	N/A	N/A	

APPENDIX 2: VERIFICATION PROTOCOL

Project ID & Name:	VCS 1427 & Adiguzel II Hydroelectric Power Plant							
Project Developer:	Peker Enerji A.Ş.							
Reporting Period:	01/10/2020-23/01/2025							
List of Findings version:	2.0							
Corrective Action Request (CAR), Clarification Request (CL), Forward Action Request (FAR)	Finding	Date (First findings dated DD/MM/YYYY)	Section of Protocol/ Methodology or Program Document	Project Developer Response and Date	BMC response and Date	Additional Project Developer Response and Date	Additional BMC Response and Date	Open or Closed
CAR					19.03.2025			
CAR 1	a) Please use "VCS Monitoring Report Template version 4.4". b) Please remove template instructions throughout the MR.	15.02.2025	MR Template	a) V.4.4. used. b) Template instructions removed. (05/03/2025)	a) Ok Closed (Template version was corrected.) b) Ok Closed (Instructions were removed from the MR.)	N/A	N/A	Closed

CAR 2	a) Please include "Monitoring Report Title" on the cover page of the MR. b) Please include "Original Date of Issue" and "Most Recent Date of Issue" on the cover page of the MR. c) Please apply VCS Version 4.7 for the current verification process and indicate this version number in relevant parts of the MR. d) Please include contact information of the "Gaia Climate Consultant" on the cover page of the MR.	15.02.2025	Cover Page	a) Done on 20/02/2025. b) Done on 05/03/2025 c) Done on 20/02/2025 d) Done on 20/02/2025	a) Ok Closed (The title was corrected on the cover page.) b) Ok Closed (Relevant dates were included on the cover page.) c) Ok Closed (VCS Standard v4.7 has been applied.) d) Ok Closed (Contact information was included on the cover page.)	N/A	N/A	Closed
CAR 3	a) Please update the "Table of Contents" of the MR (Page numbers are not the current ones and	15.02.2025	Table of Contents	a) Done on 20/02/2025. b) Done on 05/03/2025	a) Ok Closed (Table of Contents were revised.) b) Ok Closed (Format corrections were	N/A	N/A	Closed

	Appendix X shall be removed from the table since it is not used.) b) There are some format corruptions throughout the MR. Please correct them.				corrected in the MR.)			
CAR 4	a) Please indicate emission values (i.e. Baseline, project, leakage and emission reductions) in integer forms throughout the MR. For the emission reductions, please apply "round down" function. b) Please include comparisons' calculations of the electricity generation values and emission reductions regarding the estimated registered PDD	15.02.2025	Section 1.1	a) Done on 21/02/2025. b) Done on 21/02/2025 c) Done on 21/02/2025. Since the emission reductions are rounded down to closest integer values, there is a difference of about 0.02%, which has been considered as negligible, between the percent difference values of emission reductions and, electricity generation in the tables .	a) Ok Closed (Emission values were indicated as integer values throughout the MR.) b) Ok Closed (Comparisons were included in the Excel sheet.) c) Ok Closed (Necessary revisions were made in the ER Excel sheet.)	N/A	N/A	Closed

	values in the ER Excel sheet. c) Please demonstrate all necessary calculations for Excel in a single Excel file. Please open sheets in this Excel file where necessary and associate formulations between them.							
CAR 5	Please include "Validation" details in Section 1.2 of the MR as well.	15.02.2025	Section 1.2	Done on 06/03/2025	Ok Closed (Validation details were included in Section 1.2.)	N/A	N/A	Closed
CAR 6	Please correct type of the crediting period in Section 1.7 of the MR. It is not a fixed period.	15.02.2025	Section 1.7	Corrected on 06/03/2025	Ok Closed (Type of the crediting period was corrected in Section 1.7.)	N/A	N/A	Closed
CAR 7	Please include "Reference IDs" of the applied methodology and tools in Section 1.9 of the MR.	15.02.2025	Section 1.9	Included on 06/03/2025	Ok Closed (Reference IDs were included in Section 1.9.)	N/A	N/A	Closed

CAR 8	a) Please correct the statement "the project demonstrates the viability of grid-connected wind farms which can support improved energy security" in Section 1.12. b) Please correct SDG targets of SDG 7 and SDG 8 in Section 1.12. c) Please delete un-used row in the table in Section 1.12. d) Last verification (1st of the 1st CP), electricity production is 263,933.35 MWh and tihs verification period, it is 83,384.98 MWh. Therefore, please revise the "contributions over project	15.02.2025	Section 1.12	a) Corrected on 06/03/2025 b) Corrected on 06/03/2025 c) Done on 20/02/2025 d)Corrected accordingly on 06/03/2025.	a) Ok Closed (The statement was revised accordingly in Section 1.12.) b) Ok Closed (SDG targets were corrected in Section 1.12.) c) Ok Closed (Un-used rows were removed from Section 1.12.) d) Ok Closed (The relevant value was corrected in Section 1.12.)	N/A	N/A	Closed
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	lifetime" of SDG 7 to "347,318.33 MWh" in Section 1.12.							
CAR 9	a) As per "VCS Monitoring Report Template v4.4", Section 2.1.1 of the MR is to be completed. b) In Section 2.1.2, "Date(s) of stakeholder consultation" is related to the consultation before the implementation of the project activity. Please revise that information in Section 2.1.2. c) As per template requirements PP shall "Describe the	15.02.2025	Section 2	a) Done on 07/03/2025 b) The date has been corrected as the last site visit and stakeholder meeting in the previous crediting period. c) Done on 07/03/2025 d) Done on 07/03/2025 e) Done on 07/03/2025. f) Done on 07/03/2025.	a) Ok Closed (Section 2.1.1 was completed.) b) Ok Closed (The date was corrected.) c) Ok Closed (Section 2.1.2 was completed.) d) Ok Closed (Management experience was included in Section 2.2.1.) e) Ok Closed (Section 2.2.2 was completed.) f) Ok Closed (Section 2.4 was completed.)	N/A	N/A	Closed

	process or methods used to document the outcomes of the stakeholder consultation." in Section 2.1.2. d) Please include information related to the "Management Experience" in Section 2.2.1. e) Please include relevant measures taken for each risks in detail in Section 2.2.2. f) Please include the necessary information in Section 2.4.							
CAR 10	In the PDD, the name of the other entities is "GAIA Carbon Finance". However, in the current verification, it is "GAIA Climate Consultant". Please include this situation	15.02.2025	Section 3.2.2	Done on 05/03/2025.	Ok Closed (Relevant information was included in Section 3.2.2.)	N/A	N/A	Closed

	as a "Project Description Deviation" in Section 3.2.2.							
CAR 11	a) Please remove "EFgrid,CM,y" parameter from Section 4.2 of the MR. b) Please correct the unit of data in the table in "Value monitored" row of "EGfacility,y" parameter in Section 4.2. c) Please indicate electricity generation values in two digits after comma in Section 4.2. d) Please correct the "Brand-Model" of the current electricity meters in Section 4.2. e) Please include the calibration date (i.e. first index protocol)	15.02.2025	Section 4.2	a) Done on 05/03/2025 b) Corrected on 21/02/2025 c) Done on 21/02/2025 d) The Brand-Model of the current electricity meters are written correctly in Section 4.2. The meters were replaced by new ones on 23/02/2023. The specs of old ones are written above and of the new ones are written below in Section 4.2. e) The information is added to the Section 4.2 on 21/02/2025.	a) Ok Closed (The parameter was removed from Section 4.2.) b) Ok Closed (The unit was corrected in Section 4.2.) c) Ok Closed (Notations of the electricity generation values were revised accordingly in Section 4.2.) d) Ok Closed (Meter details were corrected in Section 4.2.) e) Ok Closed (Calibration dates were included in Section 4.2.) f) Ok Closed (The parameter was included	N/A	N/A	Closed

	of meters "9202719" and "65006598" in Section 4.2. f) Please include "APJ" monitoring parameter in Section 4.2 as well.			f) Included on 05/03/2025	in Section 4.2.)			
CAR 12	As per the registered PDD, the emission factor is 0.629 tCO ₂ /MWh. However, in the MR and Excel sheet, 0.5415 tCO ₂ /MWh is used. Please correct the emission factor throughout the MR and Excel sheet.	15.02.2025	Section 5.1	Both MR and Excel sheet corrected on 20/02/2025	Ok Closed (The emission factor was corrected in the MR and ER Excel sheet.)	N/A	N/A	Closed
CAR 13	a) Please delete un-used tables in Section 5.4 of the MR. b) Please fill out the last table in Section 5.4 of the MR (the one with	15.02.2025	Section 5.4	a) Unused tables deleted on 19/02/2025 b) Last table filled out on 19/02/2025	a) Ok Closed (Un-used tables were removed from Section 5.4.) b) Ok Closed (The last table was completed in Section 5.4.)	N/A	N/A	Closed

	percent differences).							
CL								
CL 1	Please indicate table names above the tables and figure names below the figures throughout the MR.	15.02.2025	MR Template	Done on 20/02/2025	Ok Closed (Necessary revisions were made in the MR.)	N/A	N/A	Closed
CL 2	Please correct demonstration of footnotes throughout the MR.	15.02.2025	MR Template	Done on 06/03/2025	Ok Closed (Footnotes were corrected in the MR.)	N/A	N/A	Closed
CL 3	In 2023, the responsibility of electricity generation was transferred from TEIAS to ADM. Please include this information as well in Section 4.3.	15.02.2025	Section 4.3	Done on 05/03/2025	Ok Closed (Relevant information was included in Section 4.3.)	N/A	N/A	Closed
CL 4	Please delete Appendix X (It is not used.).	15.02.2025	Appendix	Deleted on 19/02/2025	Ok Closed (Appendix X was removed from the MR.)	N/A	N/A	Closed

CL 5	Please provide the EIA Positive Decision document. Please provide a signed and sealed letter from the PO related to double counting during the current monitoring period. Please provide the Water Usage Agreement (between the PO and DSI). Please provide the waste water disposal records of years 2020, 2021, 2022 and 2024.	15.02.2025	Supporting Documents	* EIA Positive Decision document provided. * Signed and sealed letter from the PO related to double counting during the current monitoring period provided. * Water Usage Agreement (between the PO and DSI). * Since the capacity of the waste water storage tank is quite large, the waste water is not disposed every year. Instead, the disposal service is called when the tank is nearly full. For this reason, it does not exist a waste water disposal	Ok Closed (All necessary documents were provided by the PP.)	N/A	N/A	Closed
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FAR								
	record for every year. A signed and sealed document explaining this situation is taken from DESKi and provided to VVB. (05/03/2025)							
FAR 1	N/A							