Verification and certification report form for GS project activities

VERICATION AND CERTIFICATION REPORT	
Title of the project activity	ALUMINUM RECYCLING – A SOLUTION FOR CO_2 EMISSION REDUCTION BY AS METAL, ROMANIA
GS Reference number of the project activity	10878
Version number of the verification and certification report	1.1Aa
Completion date of the verification and certification report	04/03/2026
Monitoring period number and duration of this monitoring period	2nd Monitoring Period covering 14/02/2024 to 31/12/2025 of 5 years renewable Crediting Period 01/05/2022 – 30/04/2027 (both days included) Time of First Submission Date: 02/10/2020 Design Certification Review date: 09/08/2023
Version number of monitoring report to which this report applies	Version 1.1 of 11/02/2026
Crediting period of the project activity corresponding to this monitoring period	01/05/2022 – 30/04/2027 (both days included)
Project participant(s)	AS Metal Com SRL (Private Entity, Project Owner)
Host Party	Romania
Sectoral scope(s), selected methodology(ies)	Sectoral Scope 13. Waste Handling and Disposal Methodology: AMS-III.AJ. Recovery and recycling of materials from solid wastes, version 9.0
Estimated GHG emission reductions or net anthropogenic GHG removals for this monitoring period in the registered PDD	56,282 tCO_2 (SDG 13) – annual 105,933 (SDG 13) – 2nd Monitoring Period covering 14/02/2024 to 31/12/2025 (both days included)
Certified GHG emission reductions or net anthropogenic GHG removals for this monitoring period	111,868 tCO_2 (SDG 13) – 2nd Monitoring Period covering 14/02/2024 to 31/12/2025 (both days included)
Name of VVB	RINA Services S.p.A. (RINA)
Name, position and signature of the approver of the verification and certification report	Laura Severino Laura Severino (Authorized officer signing for the VVB) - Decarb & Chain of Custody Product Management

SECTION A. Executive summary

Purpose and general description of the project

RINA Services S.p.A. (RINA) has been contracted by AS Metal Com SRL to undertake the second verification of the registered GS project activity titled “Aluminum Recycling – a solution for CO_2 emission reduction by AS METAL, Romania” (hereinafter called “the project activity”) (GS ID: 10878). The objectives of this verification are to verify and certify emission reductions reported for project activity for the monitoring period of 14/02/2024 to 31/12/2025 (first and last day included); and to verify that the data reported are complete and transparent.

The scope of the RINA GS verification includes independent assessment of the project against GS verification requirements. This report summarizes the findings of the verification of the project, performed based on GS requirements as well as criteria given to provide for consistent project operations, monitoring and reporting. The verification team has, based on the recommendations in the GS documents /11-16/ as well as employed a risk-based approach in the verification, focusing on the identification of significant risks and reliability of project monitoring and generations of GS-VERs. The verification team has confirmed that applicable version of methodology (AMS.III.AJ version 9.0) /15/ was valid at the time of registration of the project under GS. RINA has employed a risk-based approach in the verification based on the recommendations in the requirements focusing on validity of applied methodology, baseline, actual monitoring plan and actual emission reduction calculations as documented in the PDD v4.0 /1/ and Validation Report, ver. 2.0 /2/ (hereinafter referred to as PDD respectively). The Team also followed in instruction for Site visit and remote audit requirements /14/. The verification is not meant to provide any consulting towards the client. However, the stated requests for clarifications and/or corrective actions may provide input for improvement of the project design. This report summarizes the findings of the verification of the project, performed based on GS requirements as well as criteria given to provide for consistent project operations, monitoring and reporting.

The GHG benefit of the project activity was only accounted under Gold Standard. There are not any other carbon credits such as VERRA, GSS, or Social Carbon were being issued for the project activity /22,23/. Furthermore, as a host country in Romania such any programme like a government-regulated system or programme for the constraint and monetisation of GHG emissions (such as emissions trading scheme, cap and trade or carbon tax mechanisms) has not been implemented.

The purpose of project activity is the recycling of aluminum metal waste and to transform this waste into secondary raw materials ready to be reintroduced into the industrial circuit. The secondary aluminum raw materials put on the market by AS METAL correspond to the requirements of the European Industrial Standards (Recyclable materials EN 13920 1-16:2003 Aluminum and aluminum alloys. Scrap.); the American Standards INSTITUTE OF SCRAP RECYCLING INDUSTRIES INC, as well as to the Directives and the European Environmental Regulations (Regulation 333/2011 establishing the conditions under which certain aluminum and iron wastes are no longer considered as waste). The technologies used by AS METAL COM SRL allow us to recover and separate metal waste with a fraction mass mainly of aluminum resulting from the processing of secondary aluminum raw materials and other ferrous and non-ferrous metal substances which in turn are put on the market in accordance with the industry standards that govern them. Our technological processes guarantee a high recovery efficiency not only through the reported quantities but especially through their quality. The total output capacity of the aluminum recycling plant is given by the types of processed waste and is between 49,000 up to 77,500 tons/year. The project activity is located on the industrial platform of AS METAL of 35,000 sqm. in the southern part of Bucharest, capital of Romania. The main goal of the project is the reduction of CO_2 emissions through aluminum recycling, displacing the primary aluminum production from raw materials (mined minerals, bauxite). In the case of primary aluminum production from raw materials, the process has a much greater consumption of energy and therefor a much higher environmental impact regarding CO_2 emissions. The activity of the project is a model for other similar aluminum recycling facilities in Romania and Eastern Europe, which deliver sustainable development. Furthermore, the project is in line with specific UN requirements and with the European circular economy (aimed at eliminating waste and the continual use of resources) directives.

Location

The project is located at South-Eastern of ROMANIA, Bucharest city, Sos. Berceni 104 G, district 4. GEO coordinates: Lat. 44.3550278 and Long. 26.14575, verified on-site during the audit.

Scope of verification

Verification is the periodic independent review and ex-post determination by a VVB of the monitored reductions in GHG emissions that have occurred as a result of the registered GS project activity during a defined monitoring period. Certification is the written assurance by a VVB that, during a specific period in time, a project activity achieved the emission reductions as verified. The objective of this verification is to verify and certify emission reductions reported for the "Aluminum Recycling – a solution for CO_2 emission reduction by AS METAL, Romania" for the period 14/02/2024 – 31/12/2025.

The scope of the verification is to verify that:

- The project activity has been implemented and operated in accordance with the registered PDD;
- The monitoring plan, including compliance with any guidance provided by the GS4GG regarding deviations from the provisions of a registered plan and/or methodology;
- The data and calculation of GHG emission reductions have been assessed to correctly support the emission reductions being claimed.

The verification shall ensure that reported emission reductions are complete and accurate in order to be certified.

Verification process

Verification is conducted using RINA procedures in line with the GS requirements and requirements specified in the CDM Validation and Verification Standard available at the time of the verification starts and applying standard auditing techniques. RINA assess and determines that the implementation and operation of the project activity, and steps taken to report emission reductions comply with the GS criteria. The verification assessment involved a document review of relevant documentation and the on-site visit.

Verification is not meant to provide any consultancy towards the project participants. However, stated requests for clarifications and/or corrective actions may have provided input for improvement of the monitoring.

Conclusion

RINA commissioned by AS Metal Com SRL has performed the verification of the emission reductions reported for the project activity "ALUMINUM RECYCLING – A SOLUTION FOR CO_2 EMISSION REDUCTION BY AS METAL, ROMANIA", GS Registration Reference No. 10878 for the monitoring period 14/02/2024 to 31/12/2025, with regard to the relevant GS requirements and principles for project activities. The project was validated by EPIC Sustainability Services Private Limited /2/.

The GHG emission reductions are calculated on the basis of the approved methodology AMS-III.AJ. Recovery and recycling of materials from solid wastes, version 9.0 /15/ and the monitoring plan included in the registered PDD version 04 of 11/10/2023 /1/. In our opinion the GHG emission reductions reported for the project in the Monitoring Report, version 1.1 of 11/02/2026 /4/ are fairly stated.

SECTION B. Verification team, technical reviewer and approver

B.1. Verification team members

No.	Role	Type of resource	Last name	First name	Affiliation (e.g. name of central or other office of VVB or outsourced entity)	Involvement in			
						Desk review	On-site inspection	Interview(s)	Verification findings
1.	Team Leader, Verifier, Technical Expert TA 13 and GS competent auditor	IR	RACHEV	Konstantin	RINA Bulgaria	✓	✓	✓	✓
2	Technical Expert	EX	MILKOV	Viktor	Bulgaria	✓	✓	✓	✓
3	Local Expert	EX	Tomescu	Razvan	Romania	✓	✓	✓	✓
4	Auditor under training	IR	LUNTRARU	Claudiu	RINA Romania	✓	✓	✓	✓
5	ITRP, Team Leader, Verifier, Technical Expert TA 13 Approved GS auditor.	IR	ERDOĞAN	Mehmet	RINA Türkiye	✓			✓

B.2. Technical reviewer and approver of the current verification and certification report

No.	Role	Type of resource	Last name	First name	Affiliation (e.g. name of central or other office of VVB or outsourced entity)
1.	Technical reviewer	IR	ERDOĞAN	Mehmet	RINA Turkey
2	Approver	IR	SEVERINO	Laura	RINA Italy

B.2.1. Previous Audit (Technical reviewer and approver of the verification report)

No.	Role	Type of resource	Last name	First name	Affiliation (e.g. name of central or other office of VVB or outsourced entity)
1.	Technical reviewer	IR	AMALORPAVANATHAN	Cyril	RINA India
2	Approver	IR	Severino	Laura	RINA Italy

SECTION C. Application of materiality

C.1. Consideration of materiality in planning the verification

No.	Risk that could lead to material errors, omissions or misstatements	Assessment of the risk		Response to the risk in the verification plan and/or sampling plan
		Risk level	Justification	
1.	Human error in the quantification of emissions (which may be more likely to occur if personnel are unfamiliar with, or not well trained regarding, emissions processes or data recording).	Low	Being the 2nd verification of the 5 years renewable crediting period, the project proponent is familiar with all monitoring procedures and data reporting is in line with the registered PDD. Company uses an ERP software for all documents, as well as it is certified	During the site visit, the verification team will interview the staffs of the GS team and local stakeholders and check all records to confirm whether the monitoring plan has been well implemented.

			against ISO 9001, 14001 and 45001 /6/. All used monitoring equipment are being calibrated. Hence, the risk level is low.	The major parameters used for determining the project's baseline and project emissions are the measurement of aluminum waste collected, aluminum material recycled, electricity and fuel consumption according to the monitoring plan is recorded monthly. The team will review the whole data set of the monthly report and crosschecked against invoice raised. The verification team will check the relevant records to confirm whether the data collection procedure and QA/QC procedure have been well implemented. The verification team has accessed all data sources, assumptions and calculations to verify that they are correct and applicable to the project. The verification team will interview the stakeholders to assess there are no negative comments. In this way, this risk is mitigated by the verification team.
2.	Undue reliance on a poorly designed information system, which may have few effective quality controls.	Low	Being the 2nd verification of the 5 years renewable crediting period, the project proponent has already established a well-organized monitoring team, monitoring plan, including data collection procedure and QA/QC procedure consistent with registered monitoring plan. Monitoring equipment are calibrated at defined frequency. Hence, the risk level is low.	
3.	Manual adjustment of otherwise automatically recorded activity levels.	Low	As detailed in section C.2 below, the data of the main monitoring parameters are taken from calibrated meters (weight bridge scale, energy and gas meters) and can be verified from totalizer values. The monitoring equipment's are calibrated according to national standards and rules. Hence, the risk level is low.	

C.2. Consideration of materiality in conducting the verification

The project activity happens at a single site, that recycling aluminum waste, reducing energy consumption that would otherwise be required for the production of aluminum products made of virgin inputs, and consequently reducing greenhouse gases emissions (GHGs). Plant is monitored and recorded using calibrated energy meter and 100% data is available for verification. No significant reporting risks to the materiality of the verification were envisaged while planning for the verification and were not identified during the verification process. During the course of the verification, the team reviewed the whole data set of monthly records for net electricity /45/, natural gas /47/ and diesel consumption /46/ and cross-checked with monthly meter records /4, 6, 52/. The data reported in the monitoring report are consistent with the monthly records, and the emission reductions are correctly calculated.

The data which directly affect emission reduction calculations being electricity /45,6,52/, diesel /46,6,52/ and Natural gas /47,6,52/ consumption, Municipal solid waste /4,8,17,18,40,52/ and quantity of aluminium measurements /4,9,17,18,40,52/, are monitored and measured by calibrated meters, 100% verifiable /41-44/. Hence, all verified monitoring parameters are in line with of the GS principles and requirements. No significant reporting risks to the materiality of the verification were envisaged while planning for the verification and were not identified during the verification process. During the course of the verification, the team reviewed the whole data set of monthly records and cross-checked with monthly meter records. The data reported in the monitoring report are consistent with the monthly records, and the emission reductions are correctly calculated. In conclusion, the verification team confirms the data set to be free from material error.

SECTION D. Means of verification

D.1. Desk review

Monitoring Reports /4/, the emission reduction calculations and SDG indicators, provided in the form of a spreadsheet /5,6,7,8,9,48/, the approved baseline and Monitoring Methodology AMS-III.AJ. Recovery and recycling of materials from solid wastes /15/ and all the documentation provided to support the monitoring period /1 – 52/, was assessed as part of the verification. In addition, the Project Design Document (PDD) version 04 of 11/10/2023 /1/, in particular as regards the baseline estimations and the monitoring plan and the Validation Report /2/ for the project, were reviewed. The list of all documents reviewed are referenced during the verification is available in Appendix 3 below.

D.2. On-site inspection / Site visit

Duration of site visit: 05-06/02/2026				
No.	**Activity performed on-site**	**Site location**	**Date**	**Team member**
1.	Implementation and operation of the proposed project activity. Checked the monitoring equipment, interviewed key personnel of the plant to confirm the operational and data collection procedures, cross-checked between information provided in the monitoring report and data plant	City of Bucharest, Romania.	05-06/02/2026	Konstantin Rachev Viktor Milkov Razvan Tomescu Claudiu Luntraru
2.	Reviewed the information flows for generating, aggregating and reporting the monitoring parameters	City of Bucharest, Romania.	05-06/02/2026	Konstantin Rachev Viktor Milkov Razvan Tomescu Claudiu Luntraru
3.	Checked calibration performance, reviewed calculations and assumptions made in determining the GHG data and emission reductions	City of Bucharest, Romania.	05-06/02/2026	Konstantin Rachev Viktor Milkov Razvan Tomescu Claudiu Luntraru
4.	Checked the quality control and quality assurance procedures in place to prevent or identify and correct any errors or omissions in the reported monitoring parameters	City of Bucharest, Romania.	05-06/02/2026	Konstantin Rachev Viktor Milkov Razvan Tomescu Claudiu Luntraru
5.	Cross-checked between information provided in the monitoring report and data evidence, including the Gold Standard parameters	City of Bucharest, Romania.	05-06/02/2026	Konstantin Rachev Viktor Milkov Razvan Tomescu Claudiu Luntraru
6.	Interview with the local stakeholder – three persons from National Institute of Materials Physics.	City of Bucharest, Romania.	05-06/02/2026	Konstantin Rachev Viktor Milkov Razvan Tomescu Claudiu Luntraru
7	Interview with the local stakeholder - Mr. Raul Pop, State Secretary from the Ministry of the Environment, Waters and Forests of Romania. Meeting help remotely in English Language.	City of Bucharest, Romania.	05-06/02/2026	Konstantin Rachev Viktor Milkov Razvan Tomescu

D.3. Interviews

No.	Interviewee				Date	Subject	Team member
	Last name	First name	Gender	Affiliation			
1.	A.	Constantin	Male	CEO of AS METAL	05-06/02/2026	• Implementation status of the project • Monitoring equipment and operation • SDGs quantities • Monitoring of Gold Standard Parameters • Local Employees • Benefit of the project to the City and Romania • Local Employment and trainings • Grievance/ Input Mechanism	Konstantin Rachev Viktor Milkov Razvan Tomescu Claudiu Luntraru
2.	P.	Adriana	Female	Logistical Manager of AS METAL			
3.	D.	Adriana	Female	Metallurgy Engineer of AS METAL			
4.	J.	Razvan	Male	Consultant of AS METAL			
5.	P.	Liliana	Female	Quality Specialist of AS METAL			
6.	B.	Larisa	Female	Sustainability Responsible of AS METAL.			
7.	B.	Florinel	Male	Production Director of AS METAL			
8.	F.	Casiana	Female	Project Consultant from Carbon Expert International			
9.	J.	Abdulkader	Male	Metallurgy Engineer of AS METAL			
10.	A.	Razvan	Female	Commercial Manager of AS METAL			
11.	P.	Cristina	Female	Economist of AS METAL			
12.	R.	Ioana	Female	AS METAL			
13.	J.	Cristina	Female	AS METAL			
14.	K.	Ioana Dorina	Female	National Institute of Materials Physics		Stakeholder`s attitude of the implemented project activity.	
15.	K.	Andrei	Male				
16.	B.	Petre	Male				
17.	Pop	Raul	Male	State Secretary from the Ministry of the Environment, Waters and Forests of Romania		Competent authority`s attitude of the implemented project activity. Complains.	

A site visit was conducted on 05th and 06th of February 2026 at the company premises in Bucharest City. The project employees were interviewed about the implementation status of the project, monitoring equipment and operation, waste collections and measurements, electricity, natural gas and fuel consumption (diesel), as well as every sustainable parameter. The technical staff as well as other staff have been interviewed for using the ERP system, the way of entering data and its archiving /list of interviewees are pointed in Table D.3 of this Report/. All trading papers are also scanned and archived, verified during the on-site visit. All data have been available on-site for verification. The verification team reviewed the on-site project installations as well as all monitoring data for that monitoring period. On 5th of February 2026, the team also held a meeting with three representatives of the National Institute of Materials Physics, that pointed out that there is a very good collaboration between them and AS Metal and also has good relationships for different energy efficiency projects and processes, as well as for zero waste innovative projects. On 6th of February 2026, the team also held a remote meeting with the competent authority – Mr. Raul Pop (State Secretary from the Ministry of the

Environment, Waters and Forests of Romania) /Table D.3/. All Stakeholder`s confirmed a very good cooperation with AS METAL, and that everyone is very satisfied with the project, which contributes to the protection of the environment and the implementation of new technologies. For this period, there were no complaints received and no penalties imposed, as well as pollution of the permissible limit values /20/. The National Environmental Protection Agency monitors environmental components every year /21/. The stakeholders confirmed that the project activity offers employment for the locals. They also stated that the project has no negative effect and stakeholders have no complaints about the project activity. From grievance mechanisms also no comments have been received /19/. Feedback can be also provided online /49/.

During interviews, it is asked to the stakeholders and project employees if any legal contests or disputes have arisen during the monitoring period, and they confirm that there is no legal contest or disputes have arisen.

The project does continuously be in the contact with Politehnica University of Bucharest, Faculty of Materials Science and Engineering. They firmly confirmed that the project uses modern quality technologies, and all applicable national and international standards are followed in the project. The project owner is in continuous contact with the university regarding the implementation and continuous improvement of the applicable technologies. The company is used to implement new technologies as well as train students. The University support all projects that helps to CO_2 reduction.

D.4. Sampling approach

Not applicable.

D.5. Clarification requests, corrective action requests and forward action requests raised

Areas of verification findings	No. of CR	No. of CAR	No. of FAR
Compliance of the monitoring report with the monitoring report form	2		
Compliance of the project implementation with the registered PDD			
Post-registration changes			
Compliance of the monitoring plan with the monitoring methodology including applicable tool and standardized baseline			
Compliance of monitoring activities with the registered monitoring plan			
Compliance with the calibration frequency requirements for measuring instruments	2		
Assessment of data and calculation of emission reductions or net removals		2	
Assessment of the sustainability parameters	1		
Total	5	2	

SECTION E. Verification findings

E.1. Compliance of the monitoring report with the monitoring report form

Means of verification	The monitoring report latest version /4/ and previous versions submitted by the PP have been the basis for starting the verification process. RINA confirms that the Monitoring report is based on the currently valid GS4GG MR template /16/.
Findings	NA
Conclusion	RINA verified that the monitoring report was completed in accordance with the GS4GG-MR-FORM - Monitoring report form, including its Attachment /16/.

E.2. Remaining forward action requests from validation and/or previous verification

Based on the review of the Gold Standard Foundation and Verification Report /3/, no FARs were raised during the previous steps.

E.3. Compliance of the project implementation with the registered project design document

Means of verification	The Monitoring Report for the project activity "Aluminum Recycling – a solution for CO_2 emission reduction by AS METAL, Romania", /4/ submitted by the AS Metal Com SRL have been the basis for the verification process. It was verified during the site visit that the proposed project activity has been implemented, and it is in operation in accordance with the project activity described in the registered PDD /1/. The verification team has reviewed the technical specifications of major equipment; the records that affected the operation of the installations and accepted the same; technical specifications of major equipment are matching with that of PDD. The verification team has confirmed the correctness and accuracy of site location, project design, envisaged installed capacities of the major equipment, processes, mmeasurement requirements of the project activity. The verification team has reviewed the commissioning and environmental certificates etc.
Findings	CR 1; CR 2;CR 3; CR 4
Conclusion	RINA confirms that the above MR is based on the currently valid MR template /16/ and is completed in accordance with the applicable guidance document /11-14/. Based on the site visit and checking the above documents, RINA confirms that the project activity has been implemented and it is in operation as described above in accordance with the project activity in the registered PDD /1/.

E.4. Post-registration changes

E.4.1. Temporary deviations from the registered monitoring plan, monitoring methodology or standardized baseline

Not applicable.

E.4.2. Corrections

Not applicable.

E.4.3. Changes to the start date of the crediting period

Not applicable.

E.4.4. Inclusion of a monitoring plan to a registered project activity

Not applicable.

E.4.5. Permanent changes from registered monitoring plan, monitoring methodology or standardized baseline

Not applicable.

E.4.6. Changes to the project design of a registered project activity

Not applicable.

E.4.7. Types of changes specific to afforestation and reforestation project activities

Not applicable.

E.5. Compliance of monitoring plan with the monitoring methodology including applicable tool and standardized baseline

Means of verification	The project applies the approved Methodology AMS-III.AJ. Recovery and recycling of materials from solid wastes version 9.0, SS 13. Waste Handling and Disposal /15/.
Findings	NA
Conclusion	The monitoring plan in the registered PDD /1/ is in accordance with the monitoring methodology AMS-III.AJ. Recovery and recycling of materials from solid wastes version 9.0. The verification team was able to confirm that the monitoring plan contained in the PDD /01/ is in accordance with the approved methodology applied by the project activity and its applicable tools. The monitoring plan of the project is in accordance with the applied methodology. All parameters stated in the monitoring plan and the applied methodology has been fulfilled in the current monitoring period. All parameters used for emission reductions calculation have been verified and found satisfactory. The discussion regarding each parameter has been elaborated in the further sections of this report. The monitoring plan as mentioned in the PDD /01/ is in accordance with the applied methodology /15/. The monitoring approach for each parameter described in the PDD was found consistent in terms of unit, measurement procedures and monitoring frequency. The verification team has reviewed the line diagram and monitoring parameters mentioned in the MR are in line with the PDD /1/.

E.6. Compliance of monitoring activities with the registered monitoring plan

E.6.1. Data and parameters fixed ex ante or at renewal of crediting period

Means of verification

The parameters were available at the validation stage, which do not need to monitor during the crediting period, as per the registered PDD:

DATA/ PARAMETER	Source of data	Reported value for the project period	Assessment/ Observation
SEi Specific CO2e emission factor for production of aluminum in tCO2/t	Baseline and monitoring methodology " AMS-III.AJ. /11/	8.4	The verification team does accept and verified that the used data are fix ex-ate in the PDD, validation report and current MR /1,2,3,4 and 15/.
Bi Correction factor based on share of production	Baseline and monitoring methodology " AMS-III.AJ. /11/	0.72	
Density of diesel in Kg/liter	IPCC 2006	0.832	
NCV diesel Net calorific value of the fossil fuel consumed in the recycling facility in year in TJ/Gg	IPCC 2006	43.3	

Findings	**NA**
Conclusion	Data and parameters fixed ex-ante are in accordance with the registered PDD /1/.

E.6.2. Data and parameters monitored.

Means of verification	The following parameters are monitored in accordance with the registered PDD /1/ and MR /3/. **SDG 4 Quality Education** **Number of employees provided skill development training (PDD value of 64):** 07/2025 – Topic: "Knowledge of negative environmental impact", verified Training sheets with total of 60 participants" /24/. 14/02/2024 – 31/12/2025 – Topic: "Integrated Management System topics – ISO 9001, ISO 14001, ISO 45001" /25/. 14/02/2024 – 31/12/2025 – Topic: "EU Regulation 333/2011" /26/. 14/02/2024 – 31/12/2025 – Topic: "Environmental risk and operational plan for prevention emergency management" /27/. 14/02/2024 – 31/12/2025 – Topic: "Energy conservation and GHG reduction" /28/. 14/02/2024 – 31/12/2025 – Topic: "Manual and automation sorting" /29/. 14/02/2024 – 31/12/2025 – Topic: "Natural fraction refining" /30/. 14/02/2024 – 31/12/2025 – Topic: "Handling, storage and transport of hazardous substances" /31/. 14/02/2024 – 31/12/2025 – Topic: "Sustainable development and circular economy" /32/. 14/02/2024 – 31/12/2025 – Topic: "Waste sorting" /33/. 14/02/2024 – 31/12/2025 – Topic: "Metal waste process training" – Training sheet of 21/05/2025 with 8 participants 14/02/2024 – 31/12/2025 – Topic: "Environmental trainings" /34/. 14/02/2024 – 31/12/2025 – Topic: "Effective management of natural resources" /35/. **SDG 5 Gender Equality** **Number of women serving in managerial/ leadership/ownership role (PDD value of 3)** 14/02/2024 – 31/12/2024 – 2, verified in ERP HR module – list of employees and official HR statement for 2024 /18,36,48/. 01/01/2025 – 31/12/2025 – 2, verified in ERP HR module – list of employees and official HR statement for 2025 /18,36,48/. **Proportion of women in managerial positions (PDD value of 50%)** 14/02/2024 – 31/12/2024 – 50%, verified ERP HR module – list of employees and official HR statement for 2024 /18,36,48/. 01/01/2025 – 31/12/2025 – 50%, verified ERP HR module – list of employees and official HR statement for 2025 /18,36,48/. **SDG 7 Affordable and Clean Energy** **Monitoring Parameter No4** **Total energy saving (PDD value of 129,432 MWh/year)** The saving is calculated as a difference between the baseline primary aluminium production energy consumption as per AMS-III.AJ and the total energy consumed by the project for the production of secondary aluminium. 14/02/2024 – 31/12/2024 – 120,366 the records are confirmed through the verification of parameters /4,7,40/ 01/01/2025 – 31/12/2025 – 136,797 the records are verified by verification of parameters /4,7,40/ **SDG 8 Decent work and economic growth** **Total number of jobs (PDD value of 64):** 14/02/2024 – 31/12/2024 – 64, verified ERP HR module – list of employees and official HR statement for 2024 /19,23/. 01/01/2025 – 31/12/2025 – 64, verified ERP HR module – list of employees and official HR statement for 2025 /18,36,48/. **SDG 13 Climate Action** **Emission reduction per year (PDD value of 56,282 tCO_2)** 14/02/2024 – 31/12/2024 – 52,394 tCO_2**,** verified in MR for this period, ER excel files as well as the above evidence and monthly Invoices /4-9,17,37,38,40,45.46.47,51,52/ 01/01/2025 – 31/12/2025 – 59,474 tCO_2**,** verified in MR for this period, ER excel files as well as the above evidence and monthly Invoices /4-9,17,37,38,40,45.46.47,51,52/

	Monitoring Parameter No 7 **ECi,y = Electricity consumption of the recycling facility (PDD value of 589.114 MWh)** 14/02/2024 – 31/12/2024 – 536.552, verified by monthly protocols for electric energy consumed by the project. Protocols had been signed every month by AS Metal and the utility company supplier of electric energy /4,6,40,45/. 01/01/2025 – 31/12/2025 – 451.148, verified by monthly protocols for electric energy consumed by the project. Protocols had been signed every month by AS Metal and the utility company supplier of electric energy /4,6,40,45/. **Monitoring Parameter No 8** **Municipal solid waste (PDD value of 12,016 tones/year)** 14/02/2024 – 31/12/2024 – 11,756.80 tones /8,17,18,40,48/. 01/01/2025 – 31/12/2025 – 11,305.68 tones /8,17,18,40,48/. All documents are kept on paper, scanned and uploaded in the ERP system, verified during the on-site visit. During the on-site visit it was made an extract into the excel and verified all figures. All delivery companies are Environmental licensed companies. They sign an early contract with AS Metal – verified General Contract for 2024 and 2025 /50/. For every delivery next documents are collected and verified: type of waste; quantity of the delivery company; quantity measured on AS METAL weigh – bridge scale (it is Invoiced this amount); waste quality (taken certificates and taken samples on-site – verified with Metallurgy Engineer of AS METAL – number 3 of D.3 table, as well as applicable ISO standards and EN); Legal Requirement Sheet covered the waste information; incoming radioactive test. After verifying all delivery documents a Material Reception Report is made by AS METAL. A reduction of quantities of water, oil, paint, etc. is being introduced. Finaly a Reception Report to the client has been issued. In it the net quantity is pointed and Invoiced and this net quantity is entered in the ERP System. **Monitoring Parameter No 9** **Quantity of metal type i (Aluminium) recycled in year y (PDD value of 9,370 tones/year)** 14/02/2024 – 31/12/2024 – 8,713.34 tones /9,17,18,40,48/. 01/01/2025 – 31/12/2025 – 9,877.79 tones /9,17,18,40,48/. The process is described above. From all the waste received, only aluminium is separated, which is measured at calibrated scale on-site (please refer to E.7). **Monitoring Parameter No 10** **Diesel consumption of the recycling facility (PDD value of 644.494 MWh)** 14/02/2024 – 31/12/2024 – 486.277 MWh and 41.398 tones - verified in MR for this period, ER excel files as well as the above evidence and monthly Invoices /4,6,40,46/ 01/01/2025 – 31/12/2025 – 400.170 MWh and 34.068 tones - verified in MR for this period, ER excel files as well as the above evidence and monthly Invoices /4,6,40,46/ **Monitoring Parameter No 11** **Natural gas consumption of the recycling facility (PDD value of 233.712 MWh)** 14/02/2024 – 31/12/2024 – 335.559 verified by monthly invoices for natural gas consumed by the project. Invoices had been issued every month by the utility company supplier of natural gas /4,6,40,47/. 01/01/2025 – 31/12/2025 – 343.262 verified by monthly invoices for natural gas consumed by the project. Invoices had been issued every month by the utility company supplier of natural gas /4,6,40,47/. **$EFel$ - CO2 emissions factor for energy consumption in the production of aluminum recycled in tCO2/MWh (PDD value of 0.213)** 14/02/2024 – 31/12/2024 – 0.17972, verified ANRE Report /37/. 01/01/2025 – 31/12/2025 - 0.17972, verified ANRE Report /37/. **EFnatural gas - CO2 emissions factor for natural gas consumption in the production of aluminum recycled in tCO2/MWh (PDD value of 0.389)** 14/02/2024 – 31/12/2024 – 0.202, verified IPPC Report /38/. 01/01/2025 – 31/12/2025 – 0.202, verified IPPC Report /38/.

	***EF*FF, diesel - CO2 emissions factor for diesel consumption in the production of aluminum recycled in tCO2/TJ (PDD value of 73.56)** 14/02/2024 – 31/12/2024 – 73.56, verified PDD /1/. 01/01/2025 – 31/12/2025 – 73.56, verified PDD /1/. **Safeguard Principles** **Number of accidents and incidents (PDD value of 1)** 14/02/2024 – 31/12/2024 – 0, verified on-site in Safety Report /4,39,40/. 01/01/2025 – 31/12/2025 – 1, verified on-site in Safety Report /4,39,40/. **SDG 13 Climate Action** TDLj, y - Average technical transmission and distribution losses for providing electricity to source j, k or l in year y – value applied 7.06 % /51/ The above monitoring parameters have been monitored in accordance with the monitoring plan in the registered PDD /1/ and the Monitoring Report /4/. Details of verified data are provided by the PP via different spreadsheets, official sheets, used ERP software, verified all figures on-site.
Findings	CR 5; CAR 1; CAR 2
Conclusion	RINA's opinion that the monitoring of the project activity has been carried out in accordance with the monitoring plan in the registered PDD /1/ and MR /4/.

E.6.3. Implementation of sampling plan

Means of verification	N/A
Findings	N/A
Conclusion	N/A

E.7. Compliance with the calibration frequency requirements for measuring instruments

Means of verification	The weighing system for weighing input and output streams as well as net quantities of aluminium is calibrated each year by the Romanian Bureau of Legal Metrology /41/, according to its own procedure. Also, during the on-site visit on the used weight – bridge there was available a sticker for periodic calibration for the current MP, as well as official Calibration Protocols /44/. The electric meters are property of the utility company supplying the plant with electric energy and it takes care for the periodical calibration as per the Romanian law of every 15 years /41/. During this verification it was verified that there is one existing electricity meter and one new installed in 2024 /42/. Both used meters are properly calibrated /42/. The commercial natural gas meter is property of the gas company, and it takes care for the periodical calibration as per the Romanian law of every 8 years /41/. The last calibration took place in 2023 as per documented Protocol /43/. As per the National Institute of Metrology Order 77/2022 /41/, the next calibration periods are applicable: Weight Bridge system – 1 year; Electricity meters – 15 years and Natural gas meter - 8 years. All used measuring devices and their periodic calibrations found reliable. All monitoring data were available and 100% cross-checked further explained in this Report.
Findings	CR 3 ;CR 4
Conclusion	RINA's opinion is that the monitoring of the project activity has been carried out in accordance with the monitoring plan in the registered PDD /1/.

E.8. Assessment of data and calculation of emission reductions or net removals

E.8.1. Calculation of baseline GHG emissions or baseline net GHG removals by sinks

Means of verification	According to the applied methodology AMS.III.AJ_version 09.0, the calculation of the baseline emissions is according to the following equation: $BE_{metal,y} = \sum Q_{i,y} \times B_i \times SE_i$ Where: $BE_{metal,y}$ = Baseline emissions for metals recycling in year y (tCO2/year) i= Metal type i (i= Aluminum) $Q_{i,y}$ = Quantity of metal type i (Steel or Aluminum) recycled and sent to a processing or manufacturing facility in year y (t/y) SE_i = Specific CO2e emission factor for production of metal i (tCO2/t), take value specified in Table 4 from the methodology (page 14) The baseline emissions for the current monitoring period are presented in the excel file SDG13: Monitoring parameter no.6_SDG13_ ER Calculation_AS Metal_monitoring period 14.02.2024-31.12.2025 /5/ that is part of the monitoring report. Project specific results are documented in E.8.4.
Findings	CAR 1; CAR 2
Conclusion	RINA verified that the baseline emissions were calculated in accordance with the registered PDD and Methodology /1,15/.

E.8.2. Calculation of project GHG emissions or actual net GHG removals by sinks

Means of verification	Project emissions for the monitoring report are calculated using the following equation: $PEy = EC_{PJ,y} \times EF_{el,PJ,y} + \sum(FC_{f,PJ,y} \times NCV_{f,y} \times EF_{f,CO2,y})$ Where: PE_y = Project emissions in year y (t CO_2/y) i = Material type – plastics (HDPE, LDPE, PET and PP), container glass cullet, Aluminum or steel; $Q_{i,}$ = Quantity of material type recycled in year y (t/y); $EC_{PJ,y,}$ = Electricity consumed by the recycling facility in the year y (MWh); $FC_{f,PJ,y,}$ = Fuel type f consumed by recycling facility in the year y (unit mass or volume); $NCV_{f,y}$ = Net calorific value of the fossil fuel consumed in the recycling facility in year y (GJ/unit mass or volume); EFf,CO_2 = CO_2 emission factor of the fossil fuel consumed at the recycling facility (tCO_2/GJ) in year y. The project emissions for the current monitoring period are presented in the excel file SDG13: Monitoring parameter no.6_SDG13_ ER Calculation_AS Metal_monitoring period 14.02.2024-31.12.2025 /5/ that is part of the monitoring report. Project specific results are documented in E.8.4.
Findings	N/A
Conclusion	RINA verified that the project emissions were calculated in accordance with the registered PDD /1/ and Methodology /15/.

E.8.3. Calculation of leakage GHG emissions

Means of verification	The leakage emissions are assumed to be zero as per the used Methodology /15/ as defined in the registered PDD /1/. Since the project and leakage emissions are zero, the emission reduction equals to baseline emissions.
Findings	N/A
Conclusion	Leakage was considered as zero in accordance with the applied methodology /15/.

E.8.4. Summary of calculation of GHG emission reductions or net anthropogenic GHG removals by sinks

Means of verification

Since the leakage emissions are deemed 0, the emission reductions achieved by the project activity will be the difference between the baseline emissions and the project emissions.
ERy= BEy - PEy

Where:

ER_y: Emission reductions in year y (tCO_2)
BE_y: Baseline emissions in year y (tCO_2)
PE_y: Project emissions in year y (tCO_2)

The emission reductions for the current monitoring period are presented in the excel file SDG13: Monitoring parameter no.6_SDG13_ ER Calculation_AS Metal_monitoring period 14.02.2024-31.12.2025 /5/ that is part of the monitoring report.

GHG Emission Reductions or Removals	**14/02/2024 – 31/12/2024** **tCO_2e**	**01/01/2025 – 31/12/2025** **tCO_2e**	**TOTAL** **14/02/2024 – 31/12/2025** **tCO_2e**
BE	52,698	59,740	112,438
PE	304	266	570
Leakage	0	0	0
Net GHG	**52,394**	**59,474**	**111,868**

Findings	N/A
Conclusion	RINA verified that the emission reductions were calculated in accordance with the registered PDD /1/ and Methodology /15/.

E.8.5. Comparison of actual GHG emission reductions or net anthropogenic GHG removals by sinks with estimates in registered PDD.

Means of verification	The emission reductions from the project for the current monitoring period (687 days) as reported in the monitoring report are equivalent to 111,868 tCO_2. The reported emission reductions are 5.6% more than the estimated emission reduction of 105,933 tCO_2 for the same period of 687 days, as per the registered PDD /1/, which is an acceptable difference. This difference is caused by the different processing yield. The calculation is verified through calculation spreadsheet /1,4,5/.
Findings	N/A
Conclusion	The actual emission reduction is a little more than the estimated reduction given in the registered PDD /1/, which is an acceptable difference. This difference is caused by the different processing yield.

E.8.6. Remarks on difference from estimated value in regist ered PDD

Means of verification	The emission reductions from the project for the current monitoring period (687 days) as reported in the monitoring report are equivalent to 111,868 tCO_2. The reported emission reductions are 5.6% more than the estimated emission reduction of 105,933 tCO_2 for the same period of 687 days, as per the registered PDD /1/, which is an acceptable difference. This difference is caused by the different processing yield. The calculation is verified through calculation spreadsheet /1,4,5/.
Findings	N/A
Conclusion	The actual emission reduction is a little more than the estimated reduction given in the registered PDD /1/, which is an acceptable difference. This difference is caused by the different processing yield.

E.8.7. Actual GHG emission reductions or net anthropogenic GHG removals by sinks during the first commitment period and the period from 1 January 2013 onwards

Means of verification	RINA verified that the actual monitoring period does not fall into the first commitment period.
Findings	NA
Conclusion	RINA verified that the actual monitoring period does not fall into the first commitment period.

E.8.8. Assessment of the sustainability parameters

Means of verification	**SDG 4 Quality Education** **Number of employees provided skill development training (PDD value of 64):** 07/2025 – Topic: “Knowledge of negative environmental impact”, verified Training sheets with total of 60 participants” /24/. 14/02/2024 – 31/12/2025 – Topic: “Integrated Management System topics – ISO 9001, ISO 14001, ISO 45001” /25/. 14/02/2024 – 31/12/2025 – Topic: “EU Regulation 333/2011” /26/. 14/02/2024 – 31/12/2025 – Topic: “Environmental risk and operational plan for prevention emergency management” /27/. 14/02/2024 – 31/12/2025 – Topic: “Energy conservation and GHG reduction” /28/. 14/02/2024 – 31/12/2025 – Topic: “Manual and automation sorting” /29/. 14/02/2024 – 31/12/2025 – Topic: “Natural fraction refining” /30/. 14/02/2024 – 31/12/2025 – Topic: “Handling, storage and transport of hazardous substances” /31/. 14/02/2024 – 31/12/2025 – Topic: “Sustainable development and circular economy” /32/. 14/02/2024 – 31/12/2025 – Topic: “Waste sorting” /33/. 14/02/2024 – 31/12/2025 – Topic: “Metal waste process training” – Training sheet of 21/05/2025 with 8 participants 14/02/2024 – 31/12/2025 – Topic: “Environmental trainings” /34/. 14/02/2024 – 31/12/2025 – Topic: “Effective management of natural resources” /35/. **SDG 5 Gender Equality** **Number of women serving in managerial/ leadership/ownership role (PDD value of 3)** 14/02/2024 – 31/12/2024 – 2, verified in ERP HR module – list of employees and official HR statement for 2024 /18,36,48/. 01/01/2025 – 31/12/2025 – 2, verified in ERP HR module – list of employees and official HR statement for 2025 /18,36,48/. **Proportion of women in managerial positions (PDD value of 50%)** 14/02/2024 – 31/12/2024 – 50%, verified ERP HR module – list of employees and official HR statement for 2024 /18,36,48/. 01/01/2025 – 31/12/2025 – 50%, verified ERP HR module – list of employees and official HR statement for 2025 /18,36,48/. **SDG 7 Affordable and Clean Energy** **Monitoring Parameter No4** **Total energy saving (PDD value of 129,432 MWh/year)**

	The saving is calculated as a difference between the baseline primary aluminium production energy consumption as per AMS-III.AJ and the total energy consumed by the project for the production of secondary aluminium. 14/02/2024 – 31/12/2024 – 120,366 the records are confirmed through the verification of parameters /4,7,40/ 01/01/2025 – 31/12/2025 – 136,797 the records are verified by verification of parameters /4,7,40/ **SDG 8 Decent work and economic growth** **Total number of jobs (PDD value of 64):** 14/02/2024 – 31/12/2024 – 64, verified ERP HR module – list of employees and official HR statement for 2024 /19,23/. 01/01/2025 – 31/12/2025 – 64, verified ERP HR module – list of employees and official HR statement for 2025 /18,36,48/. **SDG 13 Climate Action** **Emission reduction per year (PDD value of 56,282 tCO_2)** 14/02/2024 – 31/12/2024 – 52,394 tCO_2**,** verified in MR for this period, ER excel files as well as the above evidence and monthly Invoices /4-9,17,37,38,40,45.46.47,51,52/ 01/01/2025 – 31/12/2025 – 59,474 tCO_2**,** verified in MR for this period, ER excel files as well as the above evidence and monthly Invoices /4-9,17,37,38,40,45.46.47,51,52/ **Monitoring Parameter No 7** **ECi,y = Electricity consumption of the recycling facility (PDD value of 589.114 MWh)** 14/02/2024 – 31/12/2024 – 536.552, verified by monthly protocols for electric energy consumed by the project. Protocols had been signed every month by AS Metal and the utility company supplier of electric energy /4,6,40,45/. 01/01/2025 – 31/12/2025 – 451.148, verified by monthly protocols for electric energy consumed by the project. Protocols had been signed every month by AS Metal and the utility company supplier of electric energy /4,6,40,45/. **Monitoring Parameter No 8** **Municipal solid waste (PDD value of 12,016 tones/year)** 14/02/2024 – 31/12/2024 – 11,756.80 tones /8,17,18,40,48/. 01/01/2025 – 31/12/2025 – 11,305.68 tones /8,17,18,40,48/. All documents are kept on paper, scanned and uploaded in the ERP system, verified during the on-site visit. During the on-site visit it was made an extract into the excel and verified all figures. All delivery companies are Environmental licensed companies. They sign an early contract with AS Metal – verified General Contract for 2024 and 2025 /50/. For every delivery next documents are collected and verified: type of waste; quantity of the delivery company; quantity measured on AS METAL weigh – bridge scale (it is Invoiced this amount); waste quality (taken certificates and taken samples on-site – verified with Metallurgy Engineer of AS METAL – number 3 of D.3 table, as well as applicable ISO standards and EN); Legal Requirement Sheet covered the waste information; incoming radioactive test. After verifying all delivery documents a Material Reception Report is made by AS METAL. A reduction of quantities of water, oil, paint, etc. is being introduced. Finaly a Reception Report to the client has been issued. In it the net quantity is pointed and Invoiced and this net quantity is entered in the ERP System. **Monitoring Parameter No 9** **Quantity of metal type i (Aluminium) recycled in year y (PDD value of 9,370 tones/year)** 14/02/2024 – 31/12/2024 – 8,713.34 tones /9,17,18,40,48/. 01/01/2025 – 31/12/2025 – 9,877.79 tones /9,17,18,40,48/. The process is described above. From all the waste received, only aluminium is separated, which is measured at calibrated scale on-site (please refer to E.7). **Monitoring Parameter No 10** **Diesel consumption of the recycling facility (PDD value of 644.494 MWh)** 14/02/2024 – 31/12/2024 – 486.277 MWh and 41.398 tones - verified in MR for this period, ER excel files as well as the above evidence and monthly Invoices /4,6,40,46/

	01/01/2025 – 31/12/2025 – 400.170 MWh and 34.068 tones - verified in MR for this period, ER excel files as well as the above evidence and monthly Invoices /4,6,40,46/ **Monitoring Parameter No 11** **Natural gas consumption of the recycling facility (PDD value of 233.712 MWh)** 14/02/2024 – 31/12/2024 – 335.559 verified by monthly invoices for natural gas consumed by the project. Invoices had been issued every month by the utility company supplier of natural gas /4,6,40,47/. 01/01/2025 – 31/12/2025 – 343.262 verified by monthly invoices for natural gas consumed by the project. Invoices had been issued every month by the utility company supplier of natural gas /4,6,40,47/. $EFel$ **- CO2 emissions factor for energy consumption in the production of aluminum recycled in tCO2/MWh (PDD value of 0.213)** 14/02/2024 – 31/12/2024 – 0.17972, verified ANRE Report /37/. 01/01/2025 – 31/12/2025 - 0.17972, verified ANRE Report /37/. EF**natural gas - CO2 emissions factor for natural gas consumption in the production of aluminum recycled in tCO2/MWh (PDD value of 0.389)** 14/02/2024 – 31/12/2024 – 0.202, verified IPPC Report /38/. 01/01/2025 – 31/12/2025 – 0.202, verified IPPC Report /38/. EF**FF, diesel - CO2 emissions factor for diesel consumption in the production of aluminum recycled in tCO2/TJ (PDD value of 73.56)** 14/02/2024 – 31/12/2024 – 73.56, verified PDD /1/. 01/01/2025 – 31/12/2025 – 73.56, verified PDD /1/. **Safeguard Principles** **Number of accidents and incidents (PDD value of 1)** 14/02/2024 – 31/12/2024 – 0, verified on-site in Safety Report /4,39,40/. 01/01/2025 – 31/12/2025 – 1, verified on-site in Safety Report /4,39,40/. **SDG 13 Climate Action** TDLj, y - Average technical transmission and distribution losses for providing electricity to source j, k or l in year y – value applied 7.06 % /51/
Findings	N/A
Conclusion	RINA verified that the GS indicators described in the monitoring report /4/ are accurate and real. Data to cross check the monitored parameters are available at the office of the company. Also, the registers of the sustainability indicators were available during the site visit /4-9; 17,18, 24-40; 45-48, 52/. Some differences are caused by the different processing yield.

Internal quality control

The draft final verification report before being submitted to the client will be subjected to an independent technical review to confirm that all verification activities has been completed according to the pertinent RINA's procedures. The technical review will be performed by a technical reviewer(s) qualified in accordance with the RINA's qualification procedure.

SECTION F. Verification opinion

RINA Services Spa (RINA) has performed the verification of the emission reductions reported for the project activity "ALUMINUM RECYCLING – A SOLUTION FOR CO2 EMISSION REDUCTION BY AS METAL, ROMANIA", GS Registration Reference No. 10878 for the monitoring period 14/02/2024 το 31/12/2025, with regard to the relevant GS requirements and principles for project activities /11-16/. The project participants are responsible for the preparation for the collection of data in accordance with the monitoring plan and the reporting emission reductions from the project. It is RINA's responsibility to express an independent verification opinion on the reported emission reductions from the project and VVBs not express any opinion on the selected baseline scenario or on the validated and registered PDD. Based on documented evidences and corroborated by an on-site assessment RINA can confirm that: (i) the project has been implemented and operated as per the registered PDD; (ii) the monitoring report and other supporting documents provided are complete and verifiable and in accordance with the applicable GS requirements and principles; (iii) the monitoring is in place as per the applied baseline and monitoring methodology; (iv) the monitoring complies with the registered monitoring plan; (v) the monitoring plan in the registered PDD is as per the applied baseline and monitoring methodology.

SECTION G. Certification statement

It is RINA's opinion that the GHG emission reductions (GS VERs) stated in the latest version of monitoring report (Version 1.1 of 11/02/2026) /4/ /for the project activity "ALUMINUM RECYCLING – A SOLUTION FOR CO2 EMISSION REDUCTION BY AS METAL, ROMANIA" for the period 14/02/2024 to 31/12/2025 are fairly stated. The GHG emission reductions were calculated correctly on the basis of the approved Monitoring Methodology "AMS-III.AJ. Recovery and recycling of materials from solid wastes" /15/. Hence RINA is able to certify that the emission reductions from the project during the monitoring period 14/02/2024 to 31/12/2025 **amount to 111,868 tCO_2** totally, as follows:

GHG Emission Reductions or Removals	**14/02/2024 – 31/12/2024** **tCO_2e**	**01/01/2025 – 31/12/2025** **tCO_2e**	**TOTAL 14/02/2024 – 31/12/2025** **tCO_2e**
BE	52,698	59,740	112,438
PE	304	266	570
Leakage	0	0	0
Net GHG	**52,394**	**59,474**	**111,868**

Appendix 1. Abbreviations

Abbreviations	Full texts
BE	Baseline Emissions
CAR	Corrective Action Request
CDM	Clean Development Mechanism
CDM M&P	Modalities and Procedures CDM
CER(s)	Certified Emission Reduction(s)
CH_4	Methane
CL	Clarification Request
CO_2	Carbon dioxide
CO_2e	Carbon dioxide equivalent
CRT	Coordination and Technical Control Staff
DCI	Certification Division of RINA Services Spa
DNA	Designated National Authority
VVB	Validation Verification Body
EB	Executive Board
EPIAS	Energy Market Operation Inc.
ER	Emission Reductions
FAR	Forward Action Request
GHG(s)	Greenhouse gas(es)
GS4GG	Gold Standard for Global Goals
GWP	Global Warming Potential
IPCC	Intergovernmental Panel on Climate Change
LoA	Letter of Approval
MoV	Means of Verification
MR	Monitoring Report
NGO	Non-governmental Organization
ODA	Official Development Assistance
PDD	Project Design Document
PE	Project Emission
PP(s)	Project Participant(s)
Ref.	Document Reference
RINA	RINA Services Spa
SS(s)	Sectoral Scope(s)
TA(s)	Technical Area(s)
UNFCCC	United Nations Framework Convention on Climate Change
VVS	Validation and Verification Standard

Appendix 2. Competence of team members and technical reviewers

CERTIFICATO DI QUALIFICA
QUALIFICATION CERTIFICATE

Si attesta che il sig./sig.ra: *We declare that Mr/Mrs/Ms:*	**Konstantin Dimitrov RACHEV**
è qualificato come[1]: *is qualified as:*	**TL – VAL – VER – TEC – ITR**
nello schema[2]: *for the scheme:*	**GS4GG – VCS – SCS – UER – CCB - ISO14064-2**
per le seguenti aree tecniche: *for the following technical areas:*	**1.2 – 3.1 – 5.1 – 13.1**

AREE TECNICHE *TECHNICAL AREAS*	DESCRIZIONE DELL'AREA TECNICA *TECHNICAL AREA DESCRIPTION*	SCOPO SETTORIALE *SECTORAL SCOPE*
1.2	Renewables	1
5.1	Chemical industry	5
13.1	Solid waste and wastewater	13
3.1	Energy demand	3

in accordo alle istruzioni dell'Unità responsabile (OU) per sostenibilità & cambiamenti climatici.
in accordance with the instructions of the responsible unit (OU) for the sustainability & climate change.

REVISIONE *REVISION*	DATA *DATE*	MOTIVAZIONI PER LA REVISIONE *REASON FOR THE REVISION*
0	19/07/2016	-
1	20/03/2022	Update qualification as ITR
2	31/01/2024	Update to TA 3.1

Il Responsabile di schema
Scheme Manager

[1] **Legend:**
VAL: Validator
VER: Verifier
TEC: Technical Expert
TL: Team Leader
FIN-EXP: Financial Expert
REG-EXP : Regional Expert
ITR : Independent Reviewer
DET: Déterminer

[2] **Legend:**
CDM: Clean Development Mechanism
VCS: Verified Carbon Standard
GS4GG: Gold Standard for Global Goals
SCS: SocialCarbon Standard
JI: Joint Implementation
ISO14064-2 : International standard 14064 part 2
UER : Upstream Emission Reduction
CCB : The Climate, Community & Biodiversity Alliance

RINA Services S.p.A. è accreditato da UNFCCC, quale Entità Operativa Designata (DOE), per condurre la Validazione e la Verifica di Progetti CDM, da VCSA per condurre la Validazione e la Verifica di Progetti VCS, da GS Foundation, per condurre la Validazione e la Verifica di Progetti GS, da Ecologica Institute per condurre la Validazione e la Verifica di rapporti SCS
RINA Services S.p.A. is accredited by the UNFCCC, as Designated Operational Entity (DOE), to carry out Validation and Verification of CDM Projects, by the VCSA, to carry out Validation and Verification of VCS Projects, by the GS Foundation, to carry out Validation and Verification of GS4GG Projects and by the Ecologica Institute, to carry out Validation and Verification of SCS Reports.

RINA SERVICES

classification, certification, inspection & testing

CERTIFICATO DI QUALIFICA PER GLI SCHEMI VOLONTARI*
*QUALIFICATION CERTIFICATE FOR VOLUNTARY SCHEMES**

Si attesta che il sig./sig.ra: / *We declare that Mr/Mrs/Ms:* **Victor Milkov**

è qualificato come: / *is qualified as:* **TEC, FIN EXP**

per le seguenti aree tecniche:
for the following technical areas:

AREE TECNICHE *TECHNICAL AREAS*	DESCRIZIONE DELL'AREA TECNICA *TECHNICAL AREA DESCRIPTION*	SCOPO SETTORIALE *SECTORAL SCOPE*
1.1	Thermal energy generation	1
1.2	Renewables	1

REVISIONE *REVISION*	DATA *DATE*	MOTIVAZIONI PER LA REVISIONE *REASON FOR THE REVISION*
0	19/07/2016	First issue with new template (this certificate is linked to CDM qualification)

Responsabile di schema
Scheme Leader
Rita Valoroso

*SCHEMI VOLONTARI/ VOLUNTARY SCHEMES: ACR American Carbon Registry, CCB The Climate, Community & Biodiversity Alliance, GS Gold Standard, JI Joint Implementation, SCS Social Carbon Standard, VCS Verified Carbon Standard.

TEC: Technical expert; VAL: Validator; VER: Verifier; TL: Team leader; FIN EXP: Financial Expert; ITRP: Independent technical reviewer

RINA Services S.p.A. è accreditato/riconosciuto da
RINA Services S.p.A. is accredited /recognized by

UNFCCC	quale Entità Operativa Designata (DOE), per condurre la Validazione e la Verifica di Progetti CDM *as Designated Operational Entity (DOE), to carry out Validation and Verification of CDM Projects*
VCSA	per condurre la Validazione e la Verifica di Progetti VCS *to carry out Validation and Verification of VCS Projects*
GS Foundation	per condurre la Validazione e la Verifica di Progetti GS *to carry out Validation and Verification of GS Projects*
Ecologica Institute	per condurre la Validazione e la Verifica di rapporti SCS *to carry out Validation and Verification of SCS Reports*
American Carbon Registry ACR	per condurre la Validazione e la Verifica di Progetti ACR *to carry out Validation and Verification of ACR projects*
The Climate, Community & Biodiversity Alliance CCB	per condurre la Validazione e la Verifica di Progetti co-benefit CCB *to carry out Validation and Verification of co-benefit CCB projects*

CERTIFICATO DI QUALIFICA
QUALIFICATION CERTIFICATE

Si attesta che il sig.: *We declare that Mr:*	**Mehmet ERDOGAN**
è qualificato come[1]: *is qualified as:*	**TL – VAL[4] – VER – TEC – REG-EXP[3]- ITR**
nello schema[2]: *for the scheme:*	**VCS – CCB – GS4GG**
per le seguenti aree tecniche: *for the following technical areas:*	**1.1 – 1.2 – 9.2 – 13.1 – 13.2**

AREE TECNICHE TECHNICAL AREAS	DESCRIZIONE DELL'AREA TECNICA *TECHNICAL AREA DESCRIPTION*	SCOPO SETTORIALE *SECTORAL SCOPE*
1.1	Thermal energy generation	1
1.2	Renewables	1
3.1	Energy demand	3
9.2	Iron, steel and Ferro-alloy production	9
13.1	Waste handling and disposal	13
13.2	Manure	13

in accordo alle istruzioni dell'Unità responsabile (OU) per sostenibilità & cambiamenti climatici.
in accordance with the instructions of the responsible unit (OU) for the sustainability & climate change.

REVISIONE *REVISION*	DATA *DATE*	MOTIVAZIONI PER LA REVISIONE *REASON FOR THE REVISION*
0	24.03.2023	First Issue
1	12/04/2023	GS4GG extension
2	24/07/2023	GS4GG VAL extension
3	10/12/2023	TEC SS3 extension
4	31/01/2024	ITR extension

Il Responsabile di schema
Scheme Manager

[1]

VAL:	Validator
VER:	Verifier
TEC:	Technical Expert
TL:	Team Leader
FIN-EXP:	Financial Expert
REG-EXP :	Regional Expert
ITR :	Independent Reviewer
DET:	Déterminer

[2]

CDM:	Clean Development Mechanism
VCS:	Verified Carbon Standard
GS4GG:	Gold Standard for Global Goals
SCS:	SocialCarbon Standard
JI:	Joint Implementation
ISO14064-2 :	International standard 14064 part 2
UER :	Upstream Emission Reduction
CCB :	The Climate, Community & Biodiversity Alliance

[3] Turkey

[4] For GS4GG only

RINA Services S.p.A. è accreditato da UNFCCC, quale Entità Operativa Designata (DOE), per condurre la Validazione e la Verifica di Progetti CDM, da VCSA per condurre la Validazione e la Verifica di Progetti VCS, da GS Foundation, per condurre la Validazione e la Verifica di Progetti GS, da Ecologica Institute per condurre la Validazione e la Verifica di rapporti SCS

RINA Services S.p.A. is accredited by the UNFCCC, as Designated Operational Entity (DOE), to carry out Validation and Verification of CDM Projects, by the VCSA, to carry out Validation and Verification of VCS Projects, by the GS Foundation, to carry out Validation and Verification of GS4GG Projects and by the Ecologica Institute, to carry out Validation and Verification of SCS Reports.

Appendix 3. Documents reviewed or referenced.

No	Author	Title	References to the document	Provider
1	AS Metal Com SRL	GS-PDD for ALUMINUM RECYCLING – A SOLUTION FOR CO2 EMISSION REDUCTION BY AS METAL, ROMANIA	version 4 of 11/10/2023	Project participant
2	EPIC Sustainability Services Private Limited	Validation Report for ALUMINUM RECYCLING – A SOLUTION FOR CO2 EMISSION REDUCTION BY AS METAL, ROMANIA	version 2.0 issued on 16/12/2023	Project participant
3	RINA Services S.p.A. (RINA)	1st Verification Report covering the period of 01/05/2022 to 13/02/2024	Version 3.1 Aa of 28/11/2024	Public Available
4	AS Metal Com SRL	Current GS4GG Monitoring Report (1st) for ALUMINUM RECYCLING – A SOLUTION FOR CO2 EMISSION REDUCTION BY AS METAL, ROMANIA	Version 1.1 issued on 11/02/2026 Version 2.2 issued on 09/01/2026 (refer to CR 2)	Project participant
5	AS Metal Com SRL	Monitoring parameter no.6_SDG13_ ER Calculation_AS Metal Monitoring parameter no.6_SDG13_ ER Calculation_AS Metal_monitoring period 14.02.2024-31.12.2025	Version 02 of 11/02/2026 Version 01 of 09/01/2026	Project participant
6	AS Metal Com SRL	Monitoring parameter no.7 10 11_Energy and Fuels Consumption monitoring period 14.02.2024-31.12.2025	Version 01 of 09/01/2026	Project participant
7	AS Metal Com SRL	Monitoring parameter no.4_AS METAL_SDG7_Energy saving_monitoring period 14.02.2024-31.12.2025_09.01.2026	Version 01 of 09/01/2026	Project participant
8	AS Metal Com SRL	Monitoring parameter no.8_AS METAL_SDG13_year2024 Monitoring parameter no.8_AS METAL_SDG13_year2025	Version 01 of 09/01/2026	Project participant
9	AS Metal Com SRL	Monitoring parameter no.9_AS METAL_SDG13_year2024 Monitoring parameter no.9_AS METAL_SDG13_year2025	Version 01 of 09/01/2026	Project participant
10	AS Metal Com SRL	RINA ISO 9001, ISO 14001 and ISO 45001 Certificates for this Monitoring Period (valid up to 2027)	2024, 2025	Project participant
11	Gold Standard Foundation	Gold Standard for Global Goals Principles & Requirements	version 2.1 of 31/01/2025	Publicly available
12	Gold Standard Foundation	Validation and Verification Standard	Version 2.0 of 12/11/2024	Publicly available
13	Gold Standard Foundation	GS Safeguarding Principles and Requirements	Version 2.1 of 29/06/2023	Publicly available
14	Gold Standard Foundation	Site visit and remote audit requirements and procedures	Version 2.0 of 30/05/2023	Publicly available
15	CDM Executive Board	Baseline and monitoring methodology “AMS-III.AJ. Recovery and recycling of materials from solid wastes”	version 9.0 of 08/09/2022	Publicly available
16	Gold Standard Foundation	Gold standard for the global goals Monitoring Report Template.	version 1.1 of 14/10/2020	Publicly available
17	AS Metal Com SRL	Centralized production data for the years 2024 to 2025 and centralised utility report for the years 2024 to 2025.	Verified on-site	Project participant

18	AS Metal Com SRL	Data in ERP software for the years 2024 to 2025, covered financial, accounting, production and HR modules.	Verified on-site	Project participant
19	AS Metal Com SRL	Logbook	Verified on-site	Project participant
20	Ministry of Environment, Water and Forest, National Environmental Protection Agency	Integrated Environmental Permit	N 68 of 28/12/2011 last revision in 22.04.2021 18.10.2023	Project participant
21	National Environmental Protection Agency	Inspection Report – VISA for 2024 Inspection Report – VISA for 2025	18/10/2023 22/10/2024	Project participant
22	VCS Website	https://registry.verra.org/app/search/VCS/All%20Projects	Retrieved on: 05/02/2026	Publicly available
23	GCC Website	https://projects.globalcarboncouncil.com/pages/submitted_projects https://projects.globalcarboncouncil.com/pages/approved_projects	Retrieved on: 05/02/2026	Publicly available
24	AS Metal Com SRL	Training sheet of 28/07/2025 with 23 participants Training sheet of 22/07/2025 with 18 participants Training sheet of 22-24/07/2025 with 11 participants Training sheet of 21/07/2025 with 8 participants	Retrieved on: 05/02/2026	Project participant
25	AS Metal Com SRL	Training sheet of 14-16/02/2024 with 4 participants Training sheet of 20/02/2024 with 24 participants Training sheet of 21-23/02/2024 with 12 participants Training sheet of 01/04/2024 with 9 participants Training sheet of 05/04/2024 with 14 participants Training sheet of 04-08/04/2024 with 14 participants Training sheet of 08/04/2024 with 34 participants Training sheet of 25/02/2025 with 25 participants Training sheet of 20/02/2025 with 13 participants Training sheet of 20/02/2025 with 10 participants Training sheet of 24/03/2025 with 23 participants Training sheet of 28/05/2025 with 21 participants	Retrieved on: 05/02/2026	Project participant
26	AS Metal Com SRL	Training sheet of 22/03/2024 with 2 participants Training sheet of 22/03/2024 with 10 participants Training sheet of 01/04/2025 with 12 participants	Retrieved on: 05/02/2026	Project participant
27	AS Metal Com SRL	Training sheet of 19/08/2024 with 23 participants Training sheet of 20-23/08/2024 with 3 participants Training sheet of 26-29/08/2024 with 11 participants Training sheet of 10/06/2024 with 13 participants Training sheet of 14/08/2025 with 8 participants Training sheet of 18/08/2025 with 18 participants Training sheet of 18-21/08/2025 with 11 participants Training sheet of 19/08/2025 with 4 participants Training sheet of 20-22/08/2025 with 23 participants	Retrieved on: 05/02/2026	Project participant
28	AS Metal Com SRL	Training sheet of 15/07/2024 with 23 participants Training sheet of 17/07/2024 with 8 participants Training sheet of 06/08/2025 with 23 participants Training sheet of 12/08/2025 with 9 participants	Retrieved on: 05/02/2026	Project participant

29	AS Metal Com SRL	Training sheet of 04/04/2025 with 5 participants Training sheet of 03/04/2025 with 6 participants	Retrieved on: 05/02/2026	Project participant
30	AS Metal Com SRL	Training sheet of 07/04/2025 with 4 participants Training sheet of 07/04/2025 with 3 participants	Retrieved on: 05/02/2026	Project participant
31	AS Metal Com SRL	Training sheet of 09/04/2024 with 9 participants Training sheet of 10/04/2024 with 14 participants Training sheet of 15/04/2024 with 24 participants Training sheet of 16-17/04/2024 with 11 participants Training sheet of 16/09/2024 with 4 participants Training sheet of 02/04/2025 with 14 participants	Retrieved on: 05/02/2026	Project participant
32	AS Metal Com SRL	Training sheet of 21/10/2024 with 27 participants Training sheet of 17/11/2025 with 26 participants	Retrieved on: 05/02/2026	Project participant
33	AS Metal Com SRL	Training sheet of 18/04/2024 with 4 participants Training sheet of 19/04/2024 with 4 participants Training sheet of 22/04/2024 with 2 participants	Retrieved on: 05/02/2026	Project participant
34	AS Metal Com SRL	Training sheet of 18/07/2024 with 22 participants Training sheet of 22-24/07/2024 with 4 participants Training sheet of 23/07/2024 with 17 participants Training sheet of 24/07/2024 with 10 participants	Retrieved on: 05/02/2026	Project participant
35	AS Metal Com SRL	Training sheet of 12/04/2024 with 10 participants Training sheet of 13/06/2024 with 19 participants Training sheet of 14/06/2024 with 12 participants Training sheet of 14/06/2024 with 22 participants Training sheet of 02/07/2025 with 8 participants Training sheet of 03/07/2025 with 18 participants Training sheet of 04-08/07/2025 with 11 participants Training sheet of 10/07/2025 with 23 participants Training sheet of 11-15/07/2025 with 4 participants	Retrieved on: 05/02/2026	Project participant
36	AS Metal Com SRL	ERP HR module – list of employees and official HR statement for 2024 and 2025	2024 and 2025	Project participant
37	National Energy Regulatory Authority (ANRE)	Annual Report from National Energy Regulatory Authority (ANRE) – page 64: https://anre.ro/wp-content/uploads/2025/12/Raport-anual-ANRE-2024.pdf	2024 2025	Publicly available
38	IPPC 2022	Greenhouse gases emission factors for local emission inventories, Covenant of Mators databases - Version 2022, pag 5 based on IPPC values	2024 2025	Publicly available
39	AS Metal Com SRL	Safety Reports Official Safety report for the incident of 27/01/2025 Monitoring parameters no.15_ Safeguard Principles_2024,2025_11.02.2025	2024, 2025	Project participant
40	AS Metal Com SRL	Company documents and records for Monitoring Parameters from 1 to 16 for the current MP	Retrieved on: 05/02/2026	Project participant
41	National Institute of Metrology	https://legislatie.just.ro/public/DetaliiDocument/253631 Order 77/2022 Next calibration periods are applicable: Weight Bridge system – 1 year Electricity meters – 15 years Natural gas meter – 8 years	Retrieved on: 05/02/2026	Publicly available
42	INDUSTRIAL ENERGY-PRODUCTIE SA	New installed Electricity meter (parking zone) Ser.N 36044800 of 10/06/2024. Electricity meter (existing) N 36086022: Meter metrological verification bulletin of 27/09/2016	10/06/2024 27/09/2016	Project participant

43	Distrigaz Sud Retele SRL	Natural Gas Measuring Device Periodical verification sheet of 16/10/2023 with ser.N 172654	16/10/2023	Project participant
44	The metrology laboratory of "Metroreal"	Weight – bridge scale Metrological verification bulletin of 06/07/2023 (series 5210268-5FC) Weight – bridge scale Metrological verification bulletin of 06/06/2024 (series 5210268-5FC) Weight – bridge scale Metrological verification bulletin of 05/06/2025 (series 5210268-5FC)	06/07/2023 06/06/2024 05/06/2025	Project participant
45	AS Metal Com SRL	Monthly protocols for consumed electric energy by the project	2024, 2025	Project participant
46	AS Metal Com SRL	Printout from software program product PIUS Fluid Handling Technology (SelfService) of diesel fuel consumption by the project for the monitored period	2024, 2025	Project participant
47	AS Metal Com SRL	Monthly invoices for consumed natural gas by the project	2024, 2025	Project participant
48	AS Metal Com SRL	SDG_indicators_AS Metal_14.02.2024-31.12.2025_09.01.2026 SDG-Impact-tool_AS METAL_monitoring period 14.02.2024-31.12.2025_09.01.2026	Version 02 of 11/02/2026 Version 01 of 09/01/2026	Project participant
49	AS Metal Com SRL website	Feedback form: https://asmetal.ro/wp-content/uploads/2024/01/FORMULAR-RECLAMATIE_2.pdf	Retrieved on: 05/02/2026	Project participant
50	AS Metal Com SRL	Early signed General Contract	Retrieved on: 05/02/2026	Project participant
51	AS Metal Com SRL	TDL Romania (page 12): https://www.distributieoltenia.ro/resources/ckfinder/core/connector/php/connector.php?command=Proxy&lang=en&type=Files&currentFolder=%2FDO%2Fdespre-noi%2FRaport%20sustenabilitate%202017%20-%202018%2F2024%2F&hash=24460cc7b9aefcd5&fileName=Raport%20Sustenabilitate%20EN%202024%20Integral%20Final%20Links.pdf	Retrieved on: 05/02/2026	Project participant
52	AS Metal Com SRL	Total waste use for monitoring parameter 7,10,11 for tonnes of all type of waste recycled, year 2024 and 2025	Retrieved on: 05/02/2026	Project participant

Appendix 4. Clarification requests, corrective action requests and forward action requests

Table 1. Remaining FAR from validation and/or previous verification

FAR ID		**Section no.**		**Date:**
Description of FAR				
None				
Project participant response				**Date:**
Documentation provided by project participant				
DOE assessment				**Date:**

Table 2. CR from this verification

CR ID	1	**Section no.**	MR	**Date:** 10/02/2026
Description of CR				
On the 1st page of the MR, section elaborations are not correctly presented.				
Project participant response				**Date:** 11/02/2026
We have updated the front page of the MR with the correct number of the Key Project Information.				
Documentation provided by project participant				
MR updated in 11.02.2026				
DOE assessment				**Date:** 26/02/2026
The MR, ver. 1.1 of 11/02/2026 is correctly updated. The CR 1 is closed.				

CR ID	2	**Section no.**	MR	**Date:** 10/02/2026
Description of CR				
The first MR version is not correctly presented.				
Project participant response				**Date:** 11/02/2026
We have updated MR Version Number of the monitoring report from 2.2 in 1				
Documentation provided by project participant				
MR updated in 11.02.2026				
DOE assessment				**Date:** 26/02/2026
The MR, ver. 1.1 of 11/02/2026 is correctly updated. The CR 2 is closed.				

CR ID	3	**Section no.**	C	**Date:** 10/02/2026
Description of CR				
It is not mentioned the period calibration of used Natural Gas meter.				
Project participant response				**Date:** 11/02/2026
We have updated the next documents: MR, Monitoring parameter no.6_SDG13_ER CALCULATION_11.02.2026				
Documentation provided by project participant				
MR, Monitoring parameter no.6_SDG13_ER CALCULATION updated with the information added in 11.02.2026				
DOE assessment				**Date:** 26/02/2026
The MR, ver. 1.1 of 11/02/2026 is correctly updated. The CR 3 is closed.				

CR ID	4	**Section no.**	C	**Date:** 10/02/2026
Description of CR				
The last period calibration date of the second electricity meter is not mentioned in the MR.				
Project participant response				**Date:** 11/02/2026
In section C, chapter 4, you can find the information about the calibration date of the second electricity meter (N 36086022 Meter metrological verification bulletin of 27/09/2016).				
Documentation provided by project participant				
MR updated in 11.02.2026				
DOE assessment				**Date:** 26/02/2026
The MR, ver. 1.1 of 11/02/2026 is correctly updated. The CR 4 is closed.				

CR ID	5	Section no.	D	Date: 10/02/2026
Description of CR				
In the MR it is documented that there was an incident happening in 2025, but additional information was not presented.				
Project participant response				**Date:** 11/02/2026
We have updated the Monitoring parameters no.15_ Safeguard Principles_2024,2025 with a brief description of the incident that occurred in 2025.				
Documentation provided by project participant				
Monitoring parameters no.15_ Safeguard Principles_2024,2025_11.02.2026				
DOE assessment				**Date:** 26/02/2026
Further explanation has been provided in Monitoring parameters no.15_ Safeguard Principles_2024,2025_11.02.2025 /39/. The CR 5 is closed.				

Table 3. CAR from this verification

CAR ID	1	**Section no.**	D	**Date:** 10/02/2026
Description of CAR				
The official EF for electricity for 2024 is not being used in the MR.				
Project participant response				**Date:** 11/02/2026
In the following documents: MR, Monitoring parameter no.6_SDG13_ER CALCULATION and SDG_indicators have been updated with emission factors in accordance with the ANRE report from 2024.				
Documentation provided by project participant				
MR, Monitoring parameter no.6_SDG13_ER CALCULATION, SDG_indicators was updated in 11/02/2026				
DOE assessment				**Date:** 26/02/2026
MR and further monitoring parameters data and evidence are updated. CAR 1 is closed.				

CAR ID	2	**Section no.**	D	**Date:** 10/02/2026
Description of CAR				
The official TDL factor for 2024 is not being used				
Project participant response				**Date:** 11/02/2026
In the following documents: MR, Monitoring parameter no.6_SDG13_ER CALCULATION have been updated with the official TDL factor for 2024.				
Documentation provided by project participant				
MR, Monitoring parameter no.6_SDG13_ER CALCULATION was updated in 11/02/2026				
DOE assessment				**Date:** 26/02/2026
MR and further monitoring parameters data and evidence are updated. CAR 2 is closed.				

Table 4. FAR from this verification

FAR ID		**Section No.**		**Date:**
Description of FAR				
None				
Project participant response				**Date:**
Documentation provided by project participant				
DOE assessment				**Date:**

Document information

Version	*Date*	*Description*
01.0	10/06/2016	Initial publication.