

PROJECT REVIEW REPORT

Project ID	10
Project Name	BAESA Project
Program(s)	VCS
Verification Period	01 January 2016 to 30 June 2021
Project Proponent	BAESA – Energética Barra Grande S.A; Ecofinance Negócios Eireli
Methodology	ACM0002, Grid-connected electricity generation from renewable sources, Version 17.0
Sectoral Scope(s)	Sectoral Scope 1: Energy (Renewable/Non-renewable)
Validation/Verification Body (VVB)	Earthood Services Private Limited
Assessment Criteria	VCS Standard, v4.1, ACM0002, v17.0
Date of First Issue	03 December 2021
Date of Final Issue	20 January 2022

Summary:

An accuracy review of the BAESA project verification approval request has been conducted by Verra in accordance with Section 4.3 of the *Registration and Issuance Process*.

The accuracy review has raised one assessment findings and two minor findings, detailed below. The VVB, in coordination with the project proponent, is hereby required to provide a response to the assessment findings presented in Section 1. The two assessment findings must be addressed to the satisfaction of Verra. The VVB need not address the minor findings during this review. Please note, however, that where Verra finds consistent minor findings by the VVB in future reviews, minor findings shall be escalated to assessment findings.

This project review report will be made publicly available. Confidential information may be provided as separate attachments.

1. ASSESSMENT FINDINGS

Finding 1

Section 1.3 of the monitoring report states that there are two project proponents, one of which has a new name – Ecofinance Negócios Eireli.

The project proponent is requested to submit proof of the name change and a new registration representation with the new project proponent name.

VVB Response:

The project proponents has provided to the VVB the 3rd contractual change of Enerbio Consultoria Ltda-EPP, issued on 22/11/2012 and certified by Commercial Office of Rio Grande do Sul on 07/12/2012 under number 3729153 where, in its 5th Clause, it is stated that the Company will be now named Ecofinance Negócios Ltda – EPP. Moreover, the Project participant have also provided the 4th contractual change dated on 20/05/2013 and Registered in the Commercial Office of Rio Grande do Sul on 28/06/2013 under # 43600043482, where, on its first clause, will be named Ecofinance Negócios Eireli.

Also, the PP has provided the registration representation, dated on 03/12/2021 where the new name of the PP has been duly described. It is confirmed that the company only changed its name but remained with the same activity and same legal representative (Eduardo Baltar de Souza Leão)

Verra Response:

The project proponent has provided the revised registration representation and the proof of contractual change. The VVB has assessed the proof provided. This finding is now closed, and no further response is required.

2. MINOR FINDINGS

Finding 1

The GHG emission reductions and removals in tables have been provided under Section 5.4 of the monitoring report and Section 5 of the verification report.

However, the tables do not include a breakdown of specific start and end dates of each year.

The project proponent and VVB are requested to specify the start and end dates of each year.

Finding 2

Section 4.1.14 of the *VCS Standard, v4.1* states that “the validation/verification body shall use the VCS Verification Report Template... and adhere to all instructional text within the template”.

Section 4.1 of the *VCS Verification Report Template, v4.0* instructs the VVB to assess the project’s sustainable development contributions.

Section 4.1 of the verification report does not include this information even though the project proponent discusses the project’s contributions in Section 1.11 of the monitoring report.

The VVB is requested to update Section 4.1 of the verification report to include this information.

3. ASSESSMENT CONCLUSION

On 03 December 2021, Verra conducted a review of the verification approval request for project ID 10, BAESA Project, the results of which can be found above. The project review report was sent to Earthood Services Private Limited with one assessment findings and two minor findings.

On 20 January 2022, Verra closed all findings and no further response is required.