

PROJECT REVIEW REPORT

This project review report includes findings raised during Verra’s review of the project specified below. The VVB must address the findings before the project request can be considered for approval by Verra. The project review report will be made publicly available on the Verra Registry. Confidential information may be provided in separate attachments.

Project ID	1506
Project Name	Cirakdami Hydro Electricity Power Plant
Review Type	Crediting Period Renewal
Program(s)	VCS Program
Project Proponent	Aydem Yenilenebilir Enerji A.Ş.
Methodology	ACM0002. ‘Grid-connected electricity generation from renewable sources’ version 22.0
VVB	Re Carbon Gözetim Denetim ve Belgelendirme Ltd. Şti.
Assessment Criteria	VCS Standard, v4.7
Date of First Issue	17 October 2024
Review Conclusion	Crediting Period Renewal Approved
Date of Final Issue	19 November 2024

FINDINGS

#	Finding Description	VVB Response	Status
1	Inconsistency in annual generation expected		
	<u>Issue</u> - Section 1.1 and 1.8 of the registered PD reports annual generation as expected to be 165,990 MWh for the same installed capacity of 49.1 Mwe. However, the information provided in the current CPII PD is 140,000 MWh. - There is no deviation described in the PD or the last issued monitoring report. - Section 1.4 of the verification report, report the total generation of 165.99 GWh/year (165,000) which is consistent with the original PD but not with the new PD which indicates 140,000 MWh for CPII. - CAR 04 does not demonstrate how the issue was resolved. <u>Action Required</u> - The VVB must ensure that the PP explains the inconsistency in the expected annual generation. - The VVB must explain the inconsistency in the values reported in VR for turbine and generator specifications and ensure that both reports are updated with consistent values. - The VVB must ensure that the validation report demonstrates how CAR 04 was resolved. <u>Program Rule(s)</u> <i>Inconsistency, Section 2.2.1 of the VCS Standard v4.7</i> <i>Section 1.1 and 1.8 of the VCS Project Description Template v4.4</i>	Round 1 <u>VVB Response</u> - The annual generation has been made consistent throughout the PD by PP. VVB checked and confirmed. - There are no methodology deviations as was stated in the latest approved MR of the project. - The total energy generation has been corrected. 58th page has been corrected as 5th page, it was typo mistake, option have been misaligned. Furthermore, the findings were checked and confirmed their accuracy. <u>Verra Response</u> - Section 1.1 of the Registered Project Description for the Crediting Period (28/06/2012 – 27/06/2022) states “the project is expected to produce a total of 165,990.00 MWh of electricity per year.” However, the Project Description submitted for the Crediting Period Renewal states that the annual generation is estimated to be 140,000 MWh. The VVB must ensure that the PP provides an explanation under Section 1.12 of the PD as to why the expected generation has significantly decreased in the new crediting period whereas there are no changes noted in Table 2 of the General technical characteristics provided in Section 1.12 and the project's installed capacity remains the same on both PDs as 49.10MW. Round 2 <u>VVB Response</u> - During the first crediting period, the estimated annual electricity generation was 165,990 MWh/year, which has	Closed

		been taken from the feasibility report prepared for this project, and mentioned in the PDD. However, for the second crediting period, this value has been revised as 140,000 MWh/year, based on the Generation License. VVB confirmed that estimated electricity generation value, 140,000 MWh/year is more reasonable. <u>Verra Response</u> The information provided by the VVB is sufficient. No further action is required.	
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2	Text not visible		
	<u>Issue</u> Section 2.1.1 of the PD has text that is in a white colour making it invisible to the reader. <u>Action Required</u> 1. The VVB must ensure that the PP corrects this issue. <u>Program Rule(s)</u> Section 2.1.1 of the VCS Project Description Template v4.4	Round 1 <u>VVB Response</u> The white coloured bold text has been corrected by PP. VVB checked and confirmed. <u>Verra Response</u> No further action is required. Round 2 <u>VVB Response</u> <u>Verra Response</u>	Closed

3	Inconsistency on regulatory surplus		
	<u>Issue</u> Section 3.5 of the PD states that the project is not mandated by any law, and that the laws and regulations have not changed. However, in Section 3.5.1, it checks the box as 'yes', it is mandated by law.	Round 1 <u>VVB Response</u> The box in Section 3.5.1 has been corrected as "no", which is consistent with the explanation in Section 3.5. <u>Verra Response</u>	Closed

	<u>Action Required</u> 1. The VVB must ensure that the information provided is consistent. <u>Program Rule(s)</u> <i>Section 2.2.1 of the VCS Standard v4.7</i>	No further action is required.	
		Round 2	
		<u>VVB Response</u>	
		<u>Verra Response</u>	