VERIFICATION AND CERTIFICATION REPORT

Ütopya Elektrik Üretim Sanayi ve Ticaret A.Ş

Düzova Wind Power Project, Türkiye

in

Türkiye

MONITORING PERIOD:
From 11/08/2023 to 04/08/2025 (both days inclusive)

*This is the **Public Version** of the Verification Report. A Confidential Version containing full personal and project-specific information has been submitted to Gold Standard for review.*

Organizational Unit	re-carbon Gözetim Denetim ve Belgelendirme Ltd. Şti. (RE Carbon Ltd.)		
Project Title	Düzova Wind Power Project, Türkiye		
GS Registry No.	**Client**		**Internal project code**
672	Ütopya Elektrik Üretim Sanayi ve Ticaret A.Ş		1332
Date of First Issue of this Report	**Date of Current Version of this final Report**	**Version Number of this final Report**	**Date and Version number of the MR**
04/12/2025	23/03/2026	04	27/02/2026 (05)
Verification Number		**Monitoring Period**	
1st Verification within the 3rd Crediting Period (overall 5th verification)		From: 11/08/2023	To: 04/08/2025

Summary:

Host Country: Türkiye

Project is Reviewed Against:

☐ Kyoto Protocol ☒ UNFCCC CDM rules and regulations and associated documents

☒ Gold Standard rules and regulations ☐ Other (Please Specify)

Methodology: ACM0002, "Consolidated baseline methodology for grid connected electricity generation from renewable sources"**, Version:** 21.0

Activity Requirements applied: Renewable Energy Activity Requirements

Product Requirements applied: GHG Emissions Reductions & Sequestration

Verified Emissions Reductions: 165,526 tCO_2e

Project Size: ☒ Large Scale ☐ Small Scale ☐ Micro Scale

Project Developers:	Climate Balanced İklim Enerji Ticaret ve Eğitim Ltd. Şti.

Verification Stages:

☒ Desk Review ☒ Site Visit ☒ Follow-up Interviews

☒ Resolution of Outstanding Issues

Verification Findings: During the process of this Verification, 16 Corrective Action Requests and no Clarification Requests were raised, all of which were resolved before the issuance of this Verification report. 1 Forward Action Request was issued which shall be addressed during next verification.

Having applied the requirements of ISO 14064-3 in verifying the project titled " Düzova Wind Power Project, Türkiye (GS Registry No. 672) in Türkiye, RE Carbon Ltd. is of the opinion that the project is monitored in compliance with its registered PDD (Version 04, dated 06/02/2024) and the MP therein and complies with all relevant requirements of ISO 14064-2, GS4GG and all applicable Host Party criteria. The project correctly applies the baseline and monitoring methodology "ACM0002: Grid-connected electricity generation from renewable sources" (Version 21.0).

In conclusion, RE Carbon Ltd. is of the opinion that the GHG emission reductions are calculated correctly as per the applied methodology and the emission reductions given in the MR (Version 05), dated 27/02/2026 are fairly stated. **The project demonstrates contributions to four SDGs: SDG 6, SDG 7, SDG 8 and SDG 13, as monitored and reported in this verification period.**

Therefore, RE Carbon Ltd. (with a reasonable level of assurance) certify that the total emission reductions from the project activity during the monitoring period, spanning from 11/08/2023 to

04/08/2025 (both dates inclusive) amount to 165,526 tCO2e and request issuance of these GS VERs.			
Verification Team Leader:	Ms. Kader ALKAÇ		**Indexing Terms:**
Verification Team Members:	Ms. Kübra KARAKOÇ (Verifier)		☒ No distribution without permission of the client or responsible organizational unit
Approved By (Technical Reviewer):	**Name:** Mrs. Seda ATABEK	**Signature:** 	☐ Limited Distribution ☐ Unrestricted Distribution

Abbreviations

CAR : Corrective Action Request
CDM : Clean Development Mechanism
CL : Clarification request
CO_2 : Carbon dioxide
CO_2e : Carbon dioxide equivalent
EF : Emission Factor
ER : Emission Reductions
FAR : Forward Action Request
GHG : Greenhouse gas
GS : Gold Standard
GS4GG : Gold Standard for Global Goals
GS VER : 1 tCO_2e reduction/removal under Gold Standard
IID : Individual Impartiality Declaration
IPCC : Intergovernmental Panel on Climate Change
kWh : Kilo Watt Hour
MP : Monitoring Plan
MR : Monitoring Report
MW : Mega Watt
MWh : Mega Watt Hour
PLG : Project Level Group
PDD : Project Design Document
PD : Project Developer
PP : Project Proponent
SDG : Social Development Goal
tCO2e : Tons of CO2 equivalents
UNFCCC : United Nations Framework Convention on Climate Change
VVB : Validation & Verification Body

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1. EXECUTIVE SUMMARY AND SUMMARIZED VERIFICATION AND CERTIFICATION OPINION

RE Carbon Ltd. conducted the verification of the “GS672 Düzova Wind Power Project, Türkiye” (Gold Standard Registry Reference No.: GS672).

RE Carbon Ltd. provide this verification opinion with a reasonable level of assurance in accordance with ISO 14064-3:2019 and the Gold Standard for the Global Goals requirements.

The project activity is owned by Ütopya Elektrik Üretim Sanayi ve Ticaret A.Ş (Project Proponent), with Climate Balanced İklim Enerji Ticaret ve Eğitim Ltd. Şti acting as the appointed Consultant for this verification. The activity consists of a 51.5 MWm/51.5 MWe grid-connected wind power plant located in the İzmir Province of Türkiye. By generating renewable electricity, the project activity displaces fossil-fuel-based generation from the national grid and contributes directly to the reduction of greenhouse gas (GHG) emissions.

Purpose and Scope of the Verification:

The purpose of this verification was to provide an independent, impartial, and evidence-based assessment of the GHG emission reductions achieved by the project activity, as reported in the MR (Version 05), dated 27/02/2026. The MR was prepared in accordance with the MP described in the validated and registered PDD (Version 04), dated 06/02/2024.

The scope of the verification covered the monitoring period from 11/08/2023 to 04/08/2025 (both days inclusive). The verification was conducted in line with the requirements of ISO 14064-3:2019, the Gold Standard for the Global Goals (GS4GG), and applicable host country regulations.

Verification Approach:

RE Carbon Ltd. applied a risk-based approach, comprising document reviews, on-site inspections, interviews with project staff and stakeholders and checks of monitoring data and records. All monitoring arrangements were evaluated against the approved methodologies and GS4GG requirements.

The applied methodology for the assessment was ACM0002: Grid-connected electricity generation from renewable sources (Version 21.0). This included cross-checks of emission factor data, metering arrangements, and QA/QC procedures.

Uncertainties and Materiality:

Uncertainties were assessed in accordance with the applied methodology and ISO 14064-3 principles. While conservative assumptions were noted in the baseline scenario and some variability in activity levels is possible in future monitoring periods, these uncertainties remain below the 2% materiality threshold and do not affect the reliability of the reported results.

Verification Findings:

During this verification, 16 Corrective Action Requests (CARs) and 00 Clarification Requests (CLs) were raised as part of a comprehensive and risk-based assessment. All issues were addressed by the PP within the verification timeline and closed based on appropriate objective evidence. 1 Forward Action Request was issued which shall be addressed during next verification.

Project Implementation: The project activity was implemented as described in the registered PDD, with no material deviations affecting eligibility or performance.

Monitoring System: The monitoring system is fully operational, and procedures for data collection, calibration, and reporting were found to be in line with the applied methodology and national regulations. RE Carbon Ltd. hereby confirm that the description provided about the monitoring system is aligned with the MP in the design certified PDD, ensures data integrity and reliability, monitoring procedures are well documented paying particular attention to the frequency of measurements, the quality of metering equipment including calibration requirements, and the quality assurance and quality control procedures.

Emission Reductions: Verified emission reductions for the monitoring period amount to 165,526 tCO_2e.

Safeguarding Principles & SDGs: No negative environmental or social impacts were identified. The project demonstrates compliance with all relevant GS4GG safeguarding principles. It contributes positively to SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action), with co-benefits for SDG 6 (Clean Water and Sanitation) and SDG 8 (Decent Work and Economic Growth).

All CARs and CLs raised during this verification were resolved based on sufficient objective evidence, and no FARs remain outstanding.

Limitations & Reliance

This verification relied on project monitoring data, records and supporting evidence provided by the PP, as listed in the below chapters of this report.

No independent measurements were performed, nor was any additional uncertainty quantification applied beyond the requirements of the approved methodology and ISO 14064-3.

The verification opinion is therefore based on the accuracy, completeness and traceability of the information provided.

Verification Opinion:

Having applied the requirements of ISO 14064-3 in verifying the monitoring report, RE Carbon Ltd. concludes that the project activity complies with ISO 14064-2, GS4GG requirements, and all applicable host party criteria. The monitoring system is adequate and emission reductions have been calculated conservatively and without material misstatements. The results are consistent, replicable and transparently documented.

Therefore, RE Carbon Ltd. (with a reasonable level of assurance) issues a positive verification opinion for the project activity, confirming the verified emission reductions of 165,526 tCO_2e for the monitoring period. The issuance of the corresponding GS VERs is therefore recommended.

2. INTRODUCTION

2.1. Objective

Under a Verification Agreement dated 21/07/2025, "re-carbon Gözetim Denetim ve Belgelendirme Ltd. Şti." (hereafter referred to as "RE Carbon Ltd.") was engaged by "Ütopya Elektrik Üretim Sanayi ve Ticaret A.Ş" (hereafter referred to as "PP") to carry out the 1st Verification from CP 03 (overall 5th verification) of the "Düzova Wind Power Project, Türkiye (GS4GG Registry No. 672)" project activity. The aim of this Verification was to conduct an independent and objective review to determine whether:

- the MR is in conformity with the requirements of the MP in the validated and registered Project Description (PD) and the approved methodology.
- the project activity is in conformity with the MP and the registered PDD, and
- the data reported in the MR are complete and transparent.

"Verification" is mandatory for all Gold Standard projects and serves to assure stakeholders that the project activity has achieved verified emission reductions (GS VERs).

2.2. Scope

The scope of this Verification comprises the independent and objective determination of the project activity's monitored greenhouse gas emission reductions for the Monitoring Period extending from 11/08/2023 to 04/08/2025 (both dates inclusive). In addition, the scope encompasses the appraisal of the project activity's Sustainable Development Goal (SDG) impacts, the review of stakeholder comments and/or feedback where submitted, and the examination of other monitored parameters, including but not limited to safeguarding assessments, in order to ascertain conformity of this design-certified project with the applicable GS4GG rules, requirements, and associated provisions.

Hereby, the MR (Version 05), dated 27/02/2026 was assessed against conformity with the requirements of the MP, as described in the validated and registered PDD (Version 04), dated 06/02/2024, as well as the requirements of "ACM0002: Grid-connected electricity generation from renewable sources" (Version 21.0), the GS4GG Principles and Requirements (Version 2.1), the GS4GG Validation and Verification Standard (Version 2.0) and other relevant GS4GG requirements.

The sole purpose of this Verification and certification is for use in the issuance process as part of the GS4GG project cycle. As such, RE Carbon Ltd. cannot be held liable by any party for decisions made or not made based on the Verification and Certification opinion that extend beyond this purpose.

2.3. Description of the Project Activity

The project activity is located close to the "Aşağıkırıklar" village in the Bergama district of the İzmir province in Türkiye. During the physical on-site visit, the physical address and the "centroid" geographic decimal coordinates with a WGS84 datum of the project activity were confirmed as 39.040000N // 27.022000E.

The primary objective of the project activity is to generate renewable electricity from wind energy and supply it to the national grid, contributing to Türkiye's clean energy targets and reducing carbon emissions.

The project entails the construction and operation of a 51.5 MW grid-connected wind power plant.

The wind farm comprises 20 GE turbines including 16 GE 2.5-100 and 4 GE 2.75-100 models, with rotor diameters of 100–103 meters and hub heights of 85–100 meters, respectively. These turbines utilize variable-speed technology and are optimized for the wind regime of the Bergama region.

Electricity generated by the turbines is collected at 690/710 V and stepped up to 34.5 kV through individual step-up transformers before being transmitted via the internal medium-voltage network to the on-site substation. At the substation, voltage is further stepped up to 154 kV for export to the national grid through a dedicated 3 km transmission line, in full compliance with Türkiye's grid connection standards.

The plant is monitored through a centralized SCADA system, enabling continuous supervision, real-time performance tracking, and fault diagnostics. Calibrated and sealed meters installed at the point of interconnection ensure accurate measurement of net electricity delivered to the grid. Throughout the monitoring period, the project operated efficiently and generated 259,624.318 MWh of net electricity, delivered to the grid.

2.4. Parties Involved

Ütopya Elektrik Üretim Sanayi ve Ticaret A.Ş" is the PP and owns the project activity. Climate Balanced İklim Enerji Ticaret ve Eğitim Ltd. Şti. is the PD and/or the consultant, whereas Türkiye is the host country.

2.5. Verification Period Covered

This is the first verification within the third crediting period, that spans from 11/08/2023 to 10/08/2030 (inclusive of both dates) and covers a Monitoring Period from 11/08/2023 to 04/08/2025 (both dates inclusive).

3. METHODOLOGY

3.1. Verification Process

RE Carbon Ltd. apply standard auditing techniques to assess the information provided by the PD. In doing so, RE Carbon Ltd. employ the means of verification specified throughout this document and, where appropriate, standard auditing procedures, including but not limited to:

- Document review
- Follow-up actions (e.g., on-site inspections, telephone or e-mail interviews)
- Reference to available information relating to projects or technologies similar to the activity under verification
- Review—based on the selected methodologies and related documents (e.g., standardized baselines, tools, and guidelines)—of the appropriateness of formulae and the accuracy of all calculations

This assessment is conducted in five phases, as described below, and is planned and executed in line with RE Carbon Ltd.'s "Assessment Planning and Execution SOP.":

Phase-1: Desk Review/ Planning Phase:

As part of a desk review, the initial project documentation submitted by the PP (or on her/his behalf the PD or Consultant) is reviewed.

During this phase:

- The Team Leader (TL) performs a strategic analysis to understand the activities and complexity of the project and to determine the nature and extent of the Verification activities.
- The TL develops a Verification Assessment Plan that describes the Verification activities and schedules during the desk review, prior to the site visit. The TL communicates this Verification Assessment Plan to the PP in order to ensure that related PD-Personnel are informed prior to the physical on-site visit. An "Assessment Planning Form" is sent to the PP by the TL for approval (or suggestions of changes) by the PD.
- The TL conducts a risk assessment of the GHG statement to identify potential risks of material misstatements or nonconformities with the criteria. This assessment takes into account the results of the materiality evaluation. The TL evaluates the risk of misstatement and determines the appropriate nature and scope of evidence-gathering activities.
- The evidence-gathering plan is developed based on the results of the TL's risk assessment and aims to reduce Verification risk to an acceptable level. It outlines the type and scope of evidence-gathering activities.

Phase-2: On-Site Visit:

The TL carries out a remote site visit to observe the implementation of the project activity and to engage with stakeholders and local individuals potentially affected by the project's implementation and operation.

Phase-3: Verification Protocol and Draft Verification Report:

The Verification is carried out in accordance with Re Carbon Ltd's "Assessment Planning and Execution SOP," which includes the use of a Verification Protocol. This Verification Protocol serves as the main tool for communicating findings to the PP and is included in the Verification Report as " Annex 1". Following completion of the Verification process, the TL prepares a draft Verification Report, which includes the Verification Protocol and the draft Verification Opinion.

Phase-4: Independent Technical Review (ITR):

All documentation, including the draft Verification Report and its annexes, undergoes an internal quality control process known as the Independent Technical Review (ITR). This review is conducted by a separate TL who was not involved in this project's Verification. During the ITR, the full set of documents (e.g., MR, EF calculations, additionality evidence, relevant Excel files, etc.) is carefully assessed. As part of this process, the ITR may raise additional Clarification Requests (CLs) or Corrective Action Requests (CARs) to address outstanding issues.

Phase-5: Final Verification Report and Submission:

Once all CLs and CARs are addressed and the ITR is successfully completed, the TL prepares the final Verification Report and has it reviewed by Re Carbon Ltd's "Certification Manager". Upon approval, a "submission package" (including the final Verification Report, the positive Verification Opinion and all supporting documents) is delivered to the PP. If the Verification Opinion is negative, the Verification Agreement is terminated.

3.2. Risk-Based Audit Approach

RE Carbon Ltd. applied a risk-based audit approach in accordance with ISO 14064-3:2019. A structured risk assessment was performed to identify areas with a higher risk of material misstatement relating to the GHG assertion.

This included assessment of (i) Accuracy and integrity of metering data, (ii) Calibration practices and equipment performance, (iii) Data transfer, aggregation and QA/QC systems, (iv) Changes in project design, legal status, grid conditions and (v) Safeguarding risks and stakeholder feedback

Based on the outcome, audit effort was allocated proportionally to risk, with increased focus on (i) Metering data traceability and monthly reconciliation,(ii) Application of ex-ante grid emission factors, (iii) On-site verification of equipment and O&M controls and (iv) Evidence supporting SDG contributions.

The risk assessment remains dynamic, and identified risks are tracked through the Verification Protocol and resolved through CARs/CLs where applicable.

3.3. Materiality and Completeness Assessment

Materiality was evaluated in accordance with ISO 14064-3:2019 and the Gold Standard for the Global Goals. A quantitative materiality threshold of 2% was applied to determine whether any individual misstatement or the aggregate effect of multiple misstatements could influence the user's decisions regarding the GHG assertion. The assessment focused on parameters materially affecting emission reductions including (i) Net electricity exported to the grid, (ii) Application of the approved grid emission factor and (iii) Meter calibration frequency and measurement accuracy.

No errors or data gaps were identified that exceed the 2% materiality threshold. The monitoring data is complete, transparent and traceable through independent records, including SCADA data, invoices, and settlement reports.

3.4. Verification Team and ITR Selection

For the Verification of this specific project activity, particularly in assessing the emission reductions achieved during the applicable monitoring period, a Verification Team was appointed, considering their required technical expertise in "wind energy", their knowledge of Project-Level Group 01 and GHG Project Type "Renewable Energy Production", as well as their experience in the host country, Türkiye.

The selection of team members and the Independent Technical Reviewer (ITR) also took into account their relevant GS4GG Verification experience and prior roles in similar Verification Projects. The Verification Team and the ITR were assigned to this Verification activity on 07/07/2025, following the evaluation of these factors and the completion of RE Carbon Ltd.'s internal contract review process.

Details of the Verification Team and the Independent Technical Reviewer (ITR) for this project activity are presented in the table below, while their appointment certificates are provided in Chapter 5.1.

Name	Role	GS4GG Auditor Approval[1]	Host Country Experience	Scope Coverage	Technical Expertise[2]	IID signed on	Involvement
Ms. Kader ALKAÇ	Team Leader	Yes	Yes	Yes	Yes	07/07/2025	Administrative, Desk Review, Remote- Site Visit, Reporting
Ms Kübra KARAKOÇ	Verifier	Yes	Yes	Yes	Yes	07/07/2025	Desk Review, Physical Site Visit, Reporting
Mrs. Seda ATABEK	ITR	Yes	Yes	Yes	Yes	07/07/2025	Independent Technical Review (ITR)

[1] https://globalgoals.goldstandard.org/vvb-re-carbon/
[2](PLG 1 // GHG Project Type: "Renewable Energy Production"

RE Carbon Ltd. confirm whether it had performed any previous and/or ongoing assurance services for this Gold Standard project activity, including validation, design certification renewal, design change review and/or previous verifications. Where applicable, such engagements are disclosed below together with the full names and roles of the personnel involved. RE Carbon Ltd. further confirm that any potential impartiality risks arising from multiple engagements were identified, assessed and managed in accordance with ISO 14065, ISO 17029 and the GS4GG Validation and Verification Standard requirements.

For this project activity, the following engagements were performed:

Engagement type	Submission date	Team Leader	ITR
Verification	26.10.2020	Mr. Anıl Söyler	Mrs. Seda Atabek
Verification	24.06.2022	Mrs. Seda Atabek	Mr. Rohit Badaya
Verification	22.07.2024	Mr. Khalid Mahmood	Mr. Rohit Badaya
CP Renewal Validation	10.08.2023	Mr. Sandeep Kanda	Mrs. Seda Atabek
Current engagement: Verification	22.12.2025	Ms. Kader Alkaç	Mrs. Seda Atabek

Based on the above disclosures and the implemented independence safeguards, RE Carbon Ltd. confirm that any impartiality risks arising from multiple engagements were identified, assessed and effectively managed in accordance with ISO 14065, ISO 17029 and the GS4GG Validation and Verification Standard. Where applicable, the Independent Technical Reviewer (ITR) may remain the same across engagements, as the ITR is not involved in the execution of validation or verification activities; this arrangement is consistent with applicable Gold Standard impartiality requirements. The present verification was therefore conducted with full independence and objectivity.

The assigned verification team collectively covers the required competence elements for project type Renewable Energy – Wind under Project-Level Group 01.

The ITR fulfils ISO 14065 / ISO 17029 requirements for independence and impartiality and was not involved in any validation, verification, consultancy or development activities for this project activity.

The mapping of competence elements demonstrates that all required expertise (including host country context, SDG contributions, safeguarding requirements and monitoring methodology ACM0002) is fully met for this verification.

3.5. Audit Techniques

Complying with the guidance in the GS4GG-Audit Techniques Template, the use of the latest version of the GS4GG-Site Visit and Remote Audit Requirements (Version 2.0) renders the completion of the standalone Audit Techniques Template as non-mandatory. However, *the VVB is still required to ensure that all relevant information regarding verification methods and auditing techniques is appropriately documented in the verification report*.

For this verification, the GS4GG-Site Visit and Remote Audit Requirements (Version 2.0) were applied. To mitigate any potential risks associated with remote auditing, a physical on-site visit was conducted. The site visit was carried out by a verification team with local expertise, ensuring context-specific understanding and evaluation.

Audit techniques applied:

☒ observation; ☒ inquiry; ☒ analytical testing; ☒ confirmation; ☐ recalculation; ☒ examination; ☐ retracing; ☐ tracing; ☒ control testing; ☐ sampling; ☐ estimate testing; ☒ cross-checking; ☒ reconciliation.

Application of Audit Techniques:

The table below summarizes how the audit techniques were applied, the evidence reviewed, and which findings they supported:

Audit Technique	Reference to the key evidence supporting the Conclusion	Conclusion
Observation	Site inspection of, inspection of wind turbines, control room, transformers and main/sub meters	Confirmed plant components operational, meters sealed and in place
Inquiry	Interviews with plant manager, site technicians, O&M contractor staff	Confirmed procedures for data collection, meter reading, QA/QC, and grievance mechanism
Analytical Testing	Review of electricity generation against wind capacity in MP	Verified consistency of performance ratios with expected values
Confirmation	Cross-check with Ministry of Energy publication on grid emission factor	Confirmed applied emission factor (0.6376 tCO_2/MWh) is correct and fixed ex-ante

Audit Technique	Reference to the key evidence supporting the Conclusion	Conclusion
Examination	Review of calibration certificates, maintenance logs, and inverter/SCADA data	Confirmed compliance with calibration intervals and QA/QC requirements
Control Testing	Verification of data management and reporting system	Confirmed records are consistent, secure, and traceable
Cross-checking & Reconciliation	Comparison of SCADA records, EPİAŞ settlement data, and invoices	Confirmed no discrepancies above materiality threshold

The audit techniques applied during this verification provided a sufficient and appropriate evidence base. RE Carbon Ltd. conclude that the verification was conducted in full compliance with the GS4GG-Site Visit and Remote Audit Requirements (Version 2.0), and all CARs raised during the process were satisfactorily resolved.

3.6. Desk Review of Documents

The basis for the Verification activity is the MR (Version 01), dated 30/07/2025 which was submitted to RE Carbon Ltd. on 30/07/2025. This MR was revised several times due to issued CARs and CLs, with (Version 05), dated 27/02/2026 being the final version. RE Carbon Ltd. reviewed 2 FARs, related to 3rd Crediting Period Design Renewal Review of the project activity and 2 FARs related to verification report of the 4th MP. These were addressed and are further assessed in Section 4.3 of this report. The MR and the monitoring activities were assessed against:

- whether the MR was filled in accordance with the GS4GG guidance to fill the form and completed using the latest valid version of the applicable monitoring report form
- the registered PDD (Version 04), dated 06/02/2024
- "ACM0002: Grid-connected electricity generation from renewable sources", (Version 21.0,) the relevant GS4GG rules and regulations
- the registered Validation (CP-Renewal) report by "Re-Carbon" (Version 03), dated 08/02/2024
- Previous Verification Reports.

The Desk Review included the following actions:

- An assessment of the data and information provided to verify their completeness
- A review of the MP and the methodology with a focus on the measurement frequency, the quality of metering equipment (including calibration requirements) and the quality assurance and quality control procedures
- An evaluation of data management, as well as the quality assurance and quality control system, in terms of their impact on the generation and reporting of emission reductions.

The list of documents which were reviewed during the Verification is given in the table below:

Document No.	Document Name	Version	Date (dd/mm/yyyy)
D01	Registered PDD	04	06/02/2024

Document No.	Document Name	Version	Date (dd/mm/yyyy)
D02	Monitoring Report	01 02 03 04 05	30/07/2025 07/10/2025 20/11/2025 22/12/2025 27/02/2026
D03	ER Calculation Excel Sheet	01 02 03 04	30/07/2025 07/10/2025 20/11/2025 27/02/2026
D04	SDG Impact Tool	01 02 03	07/10/2025 20/11/2025 27/02/2026
D05	Land Registry Records	-	27/07/2016
D06	Site Delivery Reports	-	22/04/2013
D07	Generation License	-	03/05/2007
D08	Provisional Acceptance Documents	-	11/08/2009 03/09/2010 12/02/2013 16/05/2013 21/03/2014 06/11/2015
D09	Wastewater Disposal Documents	-	04/08/2023 22/03/2024 25/12/2024 28/02/2025
D10	Solid Waste Disposal Documents	-	23/10/2023 26/12/2023 03/07/2024 19/12/2024 25/06/2024 16/02/2024 19/02/2025
D11	Bird and Bat Monitoring Records	-	2011 2012 2013 2014
D12	Social Security Records	-	2023 2024 2025
D13	Meter Test Reports	-	08/10/2019 09/10/2019 24/10/2020 28/08/2022 23/09/2024

Document No.	Document Name	Version	Date (dd/mm/yyyy)
D14	Meter Change Protocol	-	28/08/2022 08/10/2019 09/10/2019 23/09/2024
D15	Single Line Diagram	-	19/03/2014
D16	Meter Photographic Evidence	-	05/08/2025
D17	EIA Not Required Document	-	10/01/2012 10/07/2013
D18	Documents showing aid given to surrounding villages	-	2017 2018 2019
D19	Training Documents	-	2023 2024 2025
D20	EPİAŞ Records	-	2023-2025
D21	TEİAŞ Meter Reading Records	-	2023-2025
D22	Turbine Technical Brochure	-	08/10/2025
D23	Draft Indefinite-Term Employment Contract	-	-
D24	Declaration Double Accounting	-	18/09/2025
D25	GS672_GS4GGDesign Renewal Review_Final_06032024		10/08/2023
D26	OHS Field Inspection Report	-	07/05/2025 10/03/2025 11/03/2025 18/04/2025 23/07/2025
D27	OHS Shift Report	-	2023-2025
D28	Legal Dispute Declaration	-	18/09/2025
D29	Location of turbine with relocated turbines photographic evidence	-	07/10/2025
D30	Grievance Logbook Record	-	04/08/2025
D31	OSF Forms Düzova Wind	-	07/2025 08/2025
D32	KML File	-	07/10/2025
D33	Declaration Double Counting	-	18/09/2025

Document No.	Document Name	Version	Date (dd/mm/yyyy)
D34	OHS Certificate Of Participation	-	15/11/2023-16/11/2023 04/11/2024-05/11/2024 23/12/2024-24/12/2024
D35	Turbine Annual Maintenance Reports	-	2023 2024 2025

3.7. Site Visit Overview

RE Carbon Ltd. conducted a physical site visit to the project facilities on 04/08/2025 in accordance with the Gold Standard Site Visit and Remote Audit Requirements (Version 2.0). The physical site visit was conducted on-site by the verifier, under the overall responsibility of the Team Leader, with the Team Leader participating remotely where applicable. The purpose of the visit was to verify the project activity's implementation, assess conformity with the applied methodology and ensure that stakeholder perspectives were duly considered.

During the site visit, technical operations were directly observed and key project records were reviewed on-site. RE Carbon Ltd. inspected monitoring equipment, data management systems, and operational controls to evaluate their adequacy and proper functioning. In addition, structured discussions were held with project personnel as well as external stakeholders, thereby ensuring a balanced and representative coverage of views relevant to the project's performance and compliance.

Interviews were conducted with a diverse group of stakeholders, including project staff, local authorities, community members and women's representatives. These interviews aimed to verify the accuracy of project documentation, assess social and environmental impacts and confirm the functioning of grievance mechanisms.

The list of interviewees and individuals interviewed is provided in the table below:

Name / Identifier	Gender	Role / Affiliation	Stakeholder Type	Location of Interview	Key Topics Discussed
Ms Kader ALKAÇ	F	Team Leader (RE Carbon Ltd.)	N/A	Remotely	N/A
Ms. Kübra KARAKOÇ	F	Verifier (RE Carbon Ltd.)		Physically	
Mr. Şa*** Gü***	M	Plant Manager	Internal staff	Project site	Technical operations, monitoring data, safety procedures
Mr. Mu*** Öz***	M	On-Site Technician	Internal Staff	Project Site	Technical operations, monitoring data

Name / Identifier	Gender	Role / Affiliation	Stakeholder Type	Location of Interview	Key Topics Discussed
Mrs. Si*** Şa***	F	Female Villager	Female Villager	Aşağıkırıklar Village	Community engagement, environmental impacts
Mr. Ba*** Ka***	M	Male Villager	Male Villager	Aşağıkırıklar Village	Community engagement, environmental impacts

In accordance with the privacy provisions detailed in Section 8 of the "VVB Terms and Conditions", consent was obtained from relevant stakeholders (including project employees, technology users, and other interviewees) for the disclosure of their personal information on the Gold Standard Impact Registry. This approach upholds transparency while ensuring compliance with applicable data protection requirements.

All stakeholders interviewed during the validation process provided explicit written consent for their names to be included in the public Validation Report. Signed consent forms are retained by the VVB and were reviewed during the validation.

To comply with data protection good practice, stakeholder names are presented in the public version of the report using partial anonymization (initials), while the full names and signatures are maintained in the VVB's internal records and available for Gold Standard review upon request.

This approach is fully compliant with the Gold Standard Requirements regarding interviewee privacy and disclosure.

For individuals who did not provide consent, their names and personal details are being recorded in a separate annex to this Verification Report. This annex is available for review but is excluded from all publicly accessible documentation to maintain confidentiality.

3.8. Reporting of Findings via the Verification Protocol

The goal of this phase of the Verification is to address any outstanding issues that need clarification for RE Carbon Ltd. in order to reach a (positive or negative) conclusion on the MP and emission reductions.

To ensure transparency, a Verification protocol was tailored for this specific project activity. This protocol clearly outlines the requirements, Verification methods, and results from verifying the identified criteria throughout the Verification process. The part of this Verification protocol that consists of the findings and their resolutions is given in Annex 1 of this Verification report.

A user-guide to this Verification Protocol is given below:

Draft Report Clarifications, Forward Action and Corrective Action Requests by RE Carbon Ltd.	Ref. to Questions in Table-1	Summary of the PD's Response	Conclusion by RE Carbon Ltd.
All CL, FAR and CARs determined during the Verification are listed here	Gives reference to the checklist questions in Table-1 of the Verification Protocol	Is used to summarize the responses by the PP regarding the non-conformities	Is used to summarize the responses and conclusions by RE Carbon Ltd.

The Verification Protocol is filled out by RE Carbon Ltd. in line with the descriptions above; all CARs, CLs and FARs are listed in a transparent and clear manner.

In line with RE Carbon Ltd.'s internal procedures following the requirements of ISO 14064-3 and the GS4GG Validation and Verification Standard, RE Carbon Ltd. identify issues that require further elaboration, research or expansion in order to determine whether the project meets the GS4GG requirements and procedures and can achieve credible emission reductions and SDG impacts, to ensure that these issues are accurately identified, formulated, discussed and concluded in the Verification Report.

RE Carbon Ltd. raise a CAR if one of the following occur:

- Non-compliance with the registered MP, the applied methodologies, the applied standardized baselines or the other applicable regulatory documents (including applicable templates and procedures) is found in monitoring and reporting and has not been sufficiently documented by the PP or PD, or if the evidence provided to prove conformity is insufficient;
- Modifications to the implementation, operation and monitoring of the registered project has not been sufficiently documented by the PP or PD;
- Mistakes have been made in applying assumptions, data or calculations of emission and SDG Impacts that will impact the quantity of emission reductions and SDG Impacts;
- Issues identified in a FAR during the Preliminary Review and validation to be verified during the verification or the previous verification(s) have not been resolved by the PP or PD.

RE Carbon Ltd. raise a **CL** if information is insufficient, not transparent or not clear enough to determine whether the applicable CDM and/or GS4GG requirements have been met.
RE Carbon Ltd. raise a **FAR** for actions where the monitoring and reporting require attention and/or adjustment for the next Verification period.

Response by VVB: A physical on-site inspection for this monitoring period was successfully conducted on 04/08/2025, fulfilling the minimum site visit requirements for the verification. During the visit, the operational status of the turbines, metering systems, data acquisition processes, and overall monitoring practices were observed and cross-checked with the information provided in the Monitoring Report. All findings from the site inspection were integrated into the verification assessment, and the requirement is therefore considered addressed, with no outstanding actions for the Project Proponent.

According to these principles a total of 16 CARs, 00 CLs and 01 FARs were issued, all of which are listed in the Verification Protocol.

3.9. Follow-Up Interviews

Follow-up interviews were not deemed necessary, as all information given by the PP and gathered during the physical on-site visit were deemed sufficient by RE Carbon Ltd.

3.10. Resolution of Outstanding Issues

Outstanding issues identified in form of FARs from previous reports, as well as CLs and CARs raised during the current verification, were addressed and/or clarified through written and oral communications between the PP and RE Carbon Ltd. These exchanges were substantiated with objective evidence submitted by the PP to demonstrate compliance.

For all concerns raised during the desk review and the on-site audit, corresponding responses were documented in Annex 1 to this report in order to ensure full transparency of the verification process. Responses or clarifications submitted in relation to CARs, CLs, or FARs may have resulted in additional requests for information. This iterative process is transparently reflected in the Verification Protocol, provided in Annex 1 of this Report.

The Verification timeframe is given in the table below:

Activity	Timeline		Total Days
	From	To	
Desk Review	01/08/2025	03/08/2025	3
Review of the MR version 01	30/07/2025	03/08/2025	5
Site Visit	04/08/2025	04/08/2025	1
Issuance of the Verification Protocol (Version 01)	03/08/2025	09/08/2025	7
Review of PPs Initial Set of Responses	09/08/2025	07/10/2025	60
Issuance of the Verification Protocol (Version 02)	07/10/2025	15/10/2025	9
Review of PPs Second Loop Responses	15/10/2025	20/11/2025	37
Issuance of the Verification Protocol (Version 03)	20/11/2025	03/12/2025	14
Closing of all the CARs and CLs	03/12/2025	03/12/2025	1
Issuance of the Verification Report version 01	04/12/2025	12/12/2025	9
ITR Process	12/12/2025	19/12/2025	8
Issuance of the Validation Report version 02	22/12/2025	22/12/2025	1
Submission for Final Approval	22/12/2025	22/12/2025	1
Submission to the PD	22/12/2025	22/12/2025	1
Revisions based on GS review comments round 1	30/01/2026	03/03/2026	33

3.11. Internal Quality Control

As a final step of the verification, the full documentation, including the draft Verification Report and its Annexes, undergoes an internal quality control process at RE Carbon Ltd., referred to as the “Independent Technical Review” (ITR). This review is performed by a separate Team Leader who was not involved in the Verification activities for this specific project activity. During the ITR, the draft Verification Report and all supporting documents are thoroughly reviewed. As a

result of this process, additional Clarification Requests (CLs) and Corrective Action Requests (CARs) may be issued to the PP to address any points requiring further clarification.

Once all CLs and CARs are resolved and ITR-approval is granted, the final Verification Report is prepared and reviewed by the Certification Manager. A “submission package” is then sent to the PP, along with the positive Verification opinion and all relevant documents. In case of a negative Verification Opinion, the Verification Agreement is terminated.

4. VERIFICATION FINDINGS

4.1. Key Project Information

During the desk review of documents, the following were verified by RE Carbon Ltd.:

- "Key Project Information" was assessed with respect to the project details available on the GS registry and was found accurate, complete, and consistent.
- Table 1 of the Monitoring Report – "Sustainable Development Contributions Achieved" clearly summarize what GS Products and Certified Impact Statements are requested for issuance as per the MP in the design certified PDD.
- Table 2 of the Monitoring Report – "Product Vintages" clearly divide the monitoring period into calendar years and calculate the number of Products generated in each calendar year.
- the project activity demonstrates no double counting and no overlaps with that of another Gold Standard or other voluntary or compliance standard programme

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-01

Conclusion:

RE Carbon Ltd. conclude that the "Key Project Information" of the project activity is accurate, complete and consistent with the details registered in the Gold Standard Registry and the validated PDD. The information provided in the Monitoring Report (Tables 1 and 2) is transparent and in line with GS4GG requirements and no evidence of double counting or overlaps with other programmes was identified. All CARs and CLs raised in this section were addressed satisfactorily by the PP and no outstanding issues remain.

4.2. Description of Project

As part of the desk review, RE Carbon Ltd. verified the following elements:

- That the general description of the project activity includes a summary of its location, the technologies and measures implemented, the defined project boundary and the baseline scenario, and that this information is consistent with the applicable PDD.
- That details of the project activity's physical and geographical location (e.g., physical address, maps, GPS coordinates, as applicable) are provided and are consistent with the PDD.
- That the project activity demonstrates conformity with all applicable methodologies, tools, and guidelines.
- That the PP provided justification for any applicable tools or guidelines that have not been applied, where relevant.

- That the start date, end date and duration of the CP correspond to those stated in the PDD or, where updates were, that such updates comply with the applicable standard requirements and are supported by appropriate evidence.

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Findings CAR-01 and CAR-02

Conclusion:

RE Carbon Ltd. confirm that the description of the project activity, including its location, technology, project boundary and baseline scenario, is accurate and consistent with the registered PDD. The project activity demonstrates conformity with all applicable methodologies, tools, and guidelines and the crediting period details are aligned with the registered documentation. The CAR raised during the verification was satisfactorily addressed, and no further issues remain outstanding under this section.

4.3. Remaining Issues from the Validation or from Previous Verifications

As part of the desk review, RE Carbon Ltd. verified the following:

Means of verification (MOV) applied:

☒ document review; ☒ on-site inspection;

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-05

As part of the desk review, RE Carbon Ltd. verified that two FARs were addressed on verification report of the 4th MP which shall be addressed during this verification.

- FAR#1:GS VVBs shall resume on-site visit in all future monitoring period verification.
  PD's Answer to FAR#1: Last site visit has been conducted on 04/08/2025.
  VVB Response to FAR#1: Physical site visit has been conducted on 04/08/2025. Consequently, this FAR has been closed.
- FAR#2: PP shall maintain regular checks for stakeholder's logbook since it went missing once. When not available, the book shall be replaced immediately. VVB shall include assessment in all future verifications.
  PD's Answer to FAR#2: During this verification period, a new logbook was delivered following a meeting with the Aşağıkırıklar muhktar. Records confirming the delivery have been submitted to the VVB.
  VVB Response to FAR#2: Signed letter from the mukhtar of the village stating the deliverance of the logbook has been confirmed. Consequently, this FAR has been closed.

As part of the desk review, RE Carbon Ltd. verified that two FARs were addressed according to 3rd Crediting Period in the Design Renewal Review

- FAR#1: In-line with GS4GG Principles and Requirements, VVB and PP shall consider the rule below for future monitoring activities:
  5.1.39: An annual update report shall be provided to GS -when design certification is achieved- for each monitoring year by the end of next calendar year for which verification is not completed.
- PD's Answer to FAR#1:
- VVB Response to FAR#1: Last annual report dated 10/12/2025 uploaded on 26/12/2025 to Gold Standard Registry. Consequently, this FAR has been closed
- FAR#2: During the next verification the VVB shall provide clarification on minimum site visit requirements.
- PD's Answer to FAR#2: Last site visit has been conducted on 04/08/2025
- VVB Response to FAR#2:
- The previous site visit was conducted on 03/05/2023 and the most recent site visit was conducted on 04/08/2025. The 04/08/2025 site visit falls within the current monitoring period, fulfilling the minimum site visit expectation for this verification period. Observations from the visit have been integrated into the verification assessment. The requirement is therefore considered addressed, with no outstanding actions for the PP

Conclusion:

RE Carbon Ltd. confirm that all Forward Action Requests (FARs) identified during the validation and/or previous verification(s) have been satisfactorily addressed. The correction of the crediting period in the GS registry was verified, and the expropriation process of private land was confirmed as completed in accordance with applicable Turkish law. Stakeholder consultations during the site visit further confirmed the absence of conflicts or grievances. Accordingly, there are no remaining FARs or unresolved issues carried forward into this verification.

4.4. Compliance of the Project Implementation with the Registered PDD

4.4.1. Verification of Project Facilities, Systems, and Operational Consistency

During a physical on-site visit on 04/08/2025, RE Carbon Ltd. confirmed by cross-referencing observations with documentary evidence (review of permit-related documents, technical specifications, photos, etc.), personal interviews and a physical walk-over of the project site:

- The project comprises a 51.5 MW wind power plant located near the Aşağıkırıklar village of the Bergama district in the province of İzmir in Türkiye. The electricity generated by the plant is fed into the national transmission grid of Türkiye.
- The wind farm includes 20 wind turbines (14 × GE 2.5-100 and 6 × GE 2.75-100), each equipped with its own 690/710 V / 34.5 kV step-up transformer, an internal 34.5 kV underground cable network, and an on-site 34.5/154 kV switchyard. The generated electricity is exported to the national grid via a 3 km long 154 kV transmission line connected to the Bergama–Ayvalık transmission line of TEİAŞ.

- The project start date is 17/02/2009, corresponding to the electromechanical contract with GE. Details regarding the commissioning dates and installed capacities of the wind turbines are provided in the project documentation and were verified during the physical on-site visit through field observations and cross-checks with the turbines' provisional acceptance protocols.

Turbine Group	Commissioning Date	Installed Capacity
T1–T6	11/08/2009	6 × 2.5 MW = 15 **MW**
T7-T16	03/09/2010	10 × 2.5 MW = 25 **MW**
T17–T20	21/03/2014	4 × 2.5 = **10 MW**
T13, T14, T17, T18, T19, T20 (capacity increase)	06/11/2015	6 × 0.25 = 1.5 **MW**

Means of verification (MOV) applied:

☒ document review; ☒ on-site inspection; ☒ remote inspection.

As part of the desk review, RE Carbon Ltd. verified the following:

- That the description of the monitoring system is consistent with the MP outlined in the design-certified PDD.
- That the monitoring systems in place provide for data integrity and reliability.
- That monitoring procedures are adequately documented and formally established.
- That the monitoring procedures appropriately address the frequency of measurements, the quality and calibration of metering equipment, and the implementation of quality assurance and quality control measures.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-02 and CAR-04

Conclusion:

The information on the project implementation and actual operation is accurate, complete, and consistent (including relevant dates of construction, commissioning, and start of operation)

Hence, RE Carbon conclude and affirm that the project is fully implemented and operational, consistent with the specifications outlined in the registered PDD (Version 04), dated 06/02/2024. The electricity meters were checked and confirmed by verifying their serial numbers, calibration dates and their validity, their accuracy class and technical specifications.

4.4.2. Baseline Scenario and Emissions Reduction

According to the validated PDD, the estimated annual emission reduction is 193,627 tCO2e, whereas the calculated reduction for this monitoring period (from 11/08/2023 to 04/08/2025) is 165,526 tCO2e per year. The actual (and measured) electricity generation for the entire monitoring period is 259,624.318 MWh, with an actual (and calculated) emission reduction of 165,526 tCO2e. Hence, the emission reduction for the current monitoring period is approximately 14.51% lower than the value, estimated in the PDD. This difference is likely due to the natural variability in wind power generation, as turbine electricity output scales with the cube of wind speed, which itself can deviate by up to 15% from the long-term.

Means of verification (MOV) applied:

☒ document review; ☒ on-site inspection; ☒ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-01

Conclusion:

RE Carbon Ltd. confirm that the baseline scenario has been correctly applied in line with the registered PDD and the approved methodology. The emission reductions for the monitoring period were calculated transparently and are based on verified electricity generation data. The actual emission reductions achieved (165,526 tCO_2e) are lower than the ex-ante estimate in the PDD, primarily due to natural variability in renewable energy generation. This deviation was assessed and found to be consistent with the GHG Emissions Reduction & Sequestration Product Requirements and does not affect the conservativeness or credibility of the results.

4.5. Compliance of the Monitoring Plan with the Monitoring Methodology

The MP is in accordance with the approved methodology ACM0002 - "Grid connected electricity generation from renewable sources" (version 21.0) applied by the project activity. In line with this methodology, the sole parameter required to be monitored is the amount of net electricity delivered to the grid by the project activity. All methodological tools applied by the PP are consistent with the requirements of the applied methodology and the MP described in the MR is in line with both the methodology and its associated tools. The monitoring mechanism was assessed by RE Carbon Ltd. and found to be effective and reliable.

Means of verification (MOV) applied:

☒ document review; ☒ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-03

Conclusion:

RE Carbon Ltd. confirm that the MP is in full conformity with the approved methodology "ACM0002 - "Grid connected electricity generation from renewable sources" (version 21.0). The CAR raised during the review was satisfactorily resolved, and no outstanding issues remain under this section.

4.6. Compliance of the Monitoring with the Registered Monitoring Plan

The net electricity is measured continuously by one main electricity meter at the grid interface and is recorded monthly. A back-up electricity meter is installed adjacent to the main electricity meter. Both meters used are in line with the Turkish regulatory requirements for electricity meters. The technical details of these electricity meters are as follows:

The Düzova Wind Power Project, Türkiye, operates with two independent metering points "Metering Point A and Metering Point B" which together ensure accurate and redundant measurement of electricity exported to the national grid. Each metering point is equipped with one main meter and one spare (backup) meter, installed in accordance with national metering regulations and the requirements of the applied methodology.

Specification of meters are as follow: First metering point (A)

Meter Type	Brand	Type	Accuracy Class	Serial number	Date of calibration	Testing Dates
Main	EMH	LZQJ-XC	0.2S	11590286	28/08/2022	23/09/2024
Back-up	EMH	LZQJ-XC	0.5S	8088829	08/10/2019	24/10/2020 28/08/2022 23/09/2024

Specification of meters are as follow: Second metering point (B)

Meter Type	Brand	Type	Accuracy Class	Serial number	Date of calibration	Testing Dates
Main	EMH	LZQJ-XC	0.2S	11590287	28/08/2022	23/09/2024
Back-up	EMH	LZQJ-XC	0.5S	8088830	09/10/2019	24/10/2020 28/08/2022 23/09/2024

The installation dates of the electricity meters are as follows: For both Metering Point A and Metering Point B, the main meters were calibrated on 28/08/2022, with a validity period until 08/2032.

The spare (back-up) meters at both metering points were calibrated on 08/10/2019 and 09/10/2019, respectively, and their calibration remains valid until 10/2029.

These calibration dates apply to the meters at each metering point, and no additional installation dates are specified in the project documentation.

The grid operator (TEİAŞ) is responsible for the control and maintenance of the electricity meters. Net electricity delivered to the grid is determined from monthly meter readings, while net generation figures are obtained from EPİAŞ records and cross-verified with those readings.

All data is stored electronically throughout the crediting period and for two years thereafter. The PP is responsible for maintaining the data from the measurement devices and additionally for storing electronically the OSF Forms and the EPİAŞ system archive reports, ensuring access for the PP whenever needed.

The ex-ante parameter details were verified by referencing with the registered PDD (Version 04), dated 06/02/2024 of the project activity.

Means of verification (MOV) applied:

☒ document review; ☒ on-site inspection; ☒ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-04 and CAR-07

Conclusion:

RE Carbon Ltd. confirm that the monitoring of net electricity generation is implemented in accordance with the registered MP and the applied methodology. The main and back-up electricity meters are installed, calibrated and maintained in compliance with Turkish regulatory

requirements and their serial numbers, calibration dates and accuracy classes were verified during the site visit. Data management and archiving procedures, including monthly EPİAŞ records and OSF forms, ensure data integrity and accessibility throughout the crediting period. The CAR raised during the verification was satisfactorily addressed, and no further issues remain outstanding under this section.

4.7. Completeness of Monitoring

All parameters required to be monitored by the applied methodology and by GS4GG were duly monitored. In accordance with the methodology, the sole parameter to be monitored is the net amount of electricity exported to the grid by the project activity.

The sustainable development indicators relevant to this fifth periodic verification of the project activity's third crediting period, as outlined in the registered PDD (Version 04), dated 06/02/2024) are:

- **SDG 7 - Affordable and Clean Energy**
  - EGPJ,facility,y (Net Electricity Supplied to Grid): 259,624.318 MWh supplied to the grid during the monitoring period (11/08/2023- 04/08/2025).
- **SDG 8 - Decent Work and Economic Growth**
  - Quantity of Employment: 9 people employed at the plant.
  - **Quality of Employment (Principle 3-** Community Health, Safety and Security): Health, Safety, and Environment (HSE) training provided to all personnel.
- **SDG 13 - Climate Action**
  - **Emission Reductions:** Avoided 165,526 tCO_2.
  - **Air Quality (Other Pollutants):** Avoided 1,260.27 tons of SO_2 and 271.46 tons of NO_x.
- **SDG 6 - Clean Water and Sanitation**
  - Wastewater Management (Principle 9.4 - Release of Pollutants to the Environment): Domestic wastewater collected and disposed via sewage tankers. Receipts provided for dates: 04/08/2023, 22/03/2024, 25/12/2024, 28/02/2025.
- **Additional Gold Standard Principles (Safeguards)**
  - Principle 4.1 - Sites of Cultural and/or Historical Heritage: No adverse impact on archaeological sites. Monitoring via stakeholder logbook.
  - Principle 4.3 - Land Tenure and Other Rights Related to Land and Natural Resources: Expropriation/compensation process completed. Land title deeds and purchase documents finalized.
  - Principle 9.5 - Hazardous Materials and Waste: 1,490 kg of waste oil properly collected and disposed of via accredited companies in line with regulations.
  - Principle 9.9 - Animal Welfare and Biodiversity: 2014 ornithological study and 2024 DKMP opinion confirm the site is not on a major bird migration route, outside protected areas, and no bird fatalities observed.

Since all required parameters were monitored without omission, the monitoring is considered complete.

The project activity's "Sustainable Development Contributions" can be seen in the table below:

The project contributes to SDG 7 (Affordable and Clean Energy) with 259,624.318 MWh net electricity generation), SDG 8 (Decent Work and Economic Growth) with total staff of 10 employees in the recent year of the operation period and the employee's training records, SDG 13 (Climate Action) with an achieved emission reduction of 165,526 tCO2e during this monitoring period.

Based on the on-site visit observations, interviews conducted and review of the supporting documents submitted, RE Carbon Ltd. confirm that sustainability parameters are monitored in line with the registered MP.

Sustainable development goals targeted	Chosen Data / Parameter	Way of Monitoring	Compliance check
SDG 13, Indicator 13.3.1 Climate Change Mitigation	ER_y	Checking monthly EPİAŞ meter readings	The net electricity generation was checked from the monthly EPİAŞ electricity meter readings (and cross-checked with OSFS records). The details of the electricity generation are provided in Section 4.11 of this report. The electricity values were multiplied by the ex-ante emission factor of 0.6376 tCO2/MWh.
SDG 7, Indicator 7.2.1 Share of Renewable Energy	$EG_{pj,grid,y}$	Checking monthly EPİAŞ meter readings	The net electricity supplied to the grid during the monitoring period (11/08/2023 - 04/08/2025) was determined as 259,624.318 MWh by cross-checking EPİAŞ's Automatic Meter Reading System (OSOS) data with monthly protocols received from TEİAŞ.
SDG 8, Indicator 8.8.2 Quantity of Employment	Number of Employment	Checking social security records of the employees	Social security records provided by the Project Owner confirmed that 9 people were employed at the plant during the monitoring period.
SDG 8, Indicator 8.8.2 Quality of Employment	Personnel Training Records	Checking the training	It was verified through training records submitted by the Project Owner that Health, Safety, and Environment (HSE) training was provided at least once to all personnel. Discussions with on-site staff confirmed the annual provision of such training and expressed satisfaction.
SDG 6 / Principle 9.4 Wastewater Management	Wastewater Disposal Receipts	Checking disposal records (physical receipts)	The regular disposal of domestic wastewater via licensed sewage tankers was documented with disposal receipts dated 04/08/2023, 22/03/2024, 25/12/2024, and 28/02/2025.
Principle 9.5 Hazardous Waste Management	Waste Oil Disposal Records	Checking manifests and invoices from licensed disposal companies	The collection and disposal of 1,490 kg of waste oil generated from equipment maintenance by accredited companies, in compliance with the relevant regulation (No. 26952 on Control of Waste Oils), was documented.
Principle 9.9 Biodiversity	Bird Observation Study & Official General Directorate of Nature Conservation and National Parks Opinion	Review of official reports and site observation log	The 2014 ornithological study indicated the area is not on a major bird migration route. The 2024 official opinion from DKMP (Nature Conservation and National Parks) confirmed the project site lies outside protected area boundaries. During the site visit, personnel reported no observed bird fatalities.

Means of verification (MOV) applied:

☒ document review; ☒ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-02, CAR-08, CAR-10 and CAR-11

Conclusion:

RE Carbon Ltd. confirm that all parameters required by the applied methodology and GS4GG were fully monitored without omission. The monitoring of net electricity generation and the relevant SDG indicators (air quality, employment quality and quantity as well as emission reductions) was found to be consistent with the registered PDD and MP. Evidence from EPİAŞ records, SCADA data, social security records and training documentation supports the accuracy and completeness of monitoring. The CAR raised during the review was satisfactorily resolved, and no further issues remain under this section.

4.8. GS4GG Safeguarding Principles and Requirements

In accordance with the Gold Standard for the Global Goals (GS4GG) Safeguarding Principles & Requirements (Version 2.1), RE Carbon Ltd. conducted a systematic review of the project activity's potential environmental and social risks. The assessment covered all nine safeguarding principles, based on:

- Document review (Environmental Impact Assessment, permits, land-use maps, biodiversity surveys, social security records, grievance logbooks)
- On-site inspection (facility operations, surroundings, infrastructure)
- Stakeholder interviews (local residents, municipal representatives, employees, women's groups, NGOs)
- Verification of the grievance mechanism (review of records and stakeholder awareness)

The results are summarized below.

Principle	Indicator / Risk Area	Means of Verification	Compliance Check	Status	Linked SDGs
1. Human Rights	Land use, labor rights, displacement	Payroll & social security records, stakeholder interviews	No evidence of human rights violations; grievance mechanism functional	Compliant	N/A
2. Gender Equality	Gender-neutral employment, equal pay, access to training	HR policies, payroll, training participation, female employee interviews	The project does not employ women; however, during stakeholder consultations, no female local stakeholder expressed willingness to work at the project site. Therefore, no non-compliance has been identified.	Compliant	N/A
3. Community Health & Safety	OHS, noise	OHS plan, PPE records, site inspection, community interviews	HSE training records, site inspection, stakeholder logbook review	Compliant	SDG 8
4. Cultural Heritage / Indigenous	Archaeological sites, land acquisition	Stakeholder consultation records, official land registry and expropriation/compensation	Official General Directorate of Nature Conservation and National Parks opinion confirms site is outside	Not Applicable	N/A

Principle	Indicator / Risk Area	Means of Verification	Compliance Check	Status	Linked SDGs
Peoples / Resettlement		documents, official archaeological site survey reports from the Ministry of Culture and Tourism, and the project's safeguard monitoring log	protected areas. Expropriation/compensation for land is documented and completed. No adverse impacts on cultural heritage sites were reported or observed.		
5. Corruption	Permits, procurement	Valid EMRA generation license (EÜ1179-22/851), EIA exemption approvals, procurement contracts	All permits (EMRA license, EIA exemptions) are valid. No irregularities in procurement were reported.	Compliant	N/A
6. Economic Impacts	Employment, fair labor	Social security (SGK) records, payroll records	9 formal jobs created and maintained. Social security records confirm compliance with labor laws; no evidence of child or forced labor.	Compliant	SDG 8
7. Climate & Energy	GHG reductions, monitoring, additionality	PDD, ER spreadsheets, TEİAŞ & EPİAŞ data, metering system inspection	Verified emission reduction of 165,526 tCO_2. Supplied 259,624.318 MWh of renewable electricity to the grid. Methodology ACM0002 v21.0 correctly applied.	Compliant	SDG 13, SDG 7
8. Water	Wastewater management	Wastewater disposal receipts (04/08/2023, 22/03/2024, 25/12/2024, 28/02/2025)	Studies confirm the area is not on a major bird migration route. DKMP opinion states site is outside protected areas. No bird fatalities were observed.	Compliant	N/A
9. Environment, Ecology & Land Use	Biodiversity (4.3.11)	Ornithological study (2014), DKMP official opinion (2024), site visit	Project avoided 1,260.27 tons of SO_2 and 271.46 tons of NO_x emissions versus the fossil-fuel baseline.	Compliant	N/A
	Noise (4.3.5)	Relocation impact assessment, stakeholder logbook	Turbine relocation (T13, T14, T20) considered noise and shadow flicker; distances to nearest settlement (Aşağıkırıklar) are >1.2 km. No related complaints logged.	Compliant	N/A
	Air Quality (4.3.4)	Emission reduction calculation sheets (SO_2, NO_x)	Project avoided 1,260.27 tons of SO_2 and 271.46 tons of NO_x emissions versus the fossil-fuel baseline.	Compliant	SDG 13
	Waste Oil (4.3.5)	Waste oil disposal records, invoices from licensed companies	1,490 kg of waste oil was properly collected and disposed of by accredited companies in line with Regulation	Compliant	N/A

Means of verification (MOV) applied:

☒ document review; ☒ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☒ FAR. See Finding CAR-02, CAR-08, CAR-10, CAR-11, FAR-1

Conclusion:

RE Carbon Ltd. confirm that the project activity complies with all applicable GS4GG Safeguarding Principles and Requirements. The project's grievance mechanism is operational and effective. The project demonstrates verified positive contributions to key Sustainable Development Goals, including affordable and clean energy (SDG 7), decent work (SDG 8), climate action (SDG 13), and clean water and sanitation (SDG 6). All corrective actions and findings from the verification process have been successfully addressed and closed, with no outstanding issues. CARs raised during the verification process were satisfactorily resolved. One FAR has been recorded for attention in the next verification cycle. No other outstanding non-conformities remain under this section. and no outstanding issues remain under this section.

4.9. Compliance with GS4GG Activity and Product Requirements

The project activity meets the applicable GS4GG activity- and product requirements as outlined below:

- The project contributes positively to at least three Sustainable Development Goals:
  - **SDG 6:** Clean Water and Sanitation
  - **SDG 7:** Affordable and Clean Energy
  - **SDG 8**: Decent Work and Economic Growth
  - **SDG 13**: Climate Action
- An eligible Gold Standard Validation and Verification Body (Re-Carbon Ltd.), was appointed to conduct the verification of the Renewable Energy Label.
- The project activity seeking issuance of both Gold Standard Verified Emission Reductions (GS VERs) and Gold Standard Renewable Energy Labels, was verified concurrently by the same GS VVB (Re-Carbon Ltd.).
- The MR includes data on MWh of electricity generated and supplied to the grid, supported by relevant evidence from the grid regulator.
- In accordance with GHG Emissions Reduction & Sequestration Product Requirements (para. 4):
  - Only CO_2, CH_4, and N_2O are eligible for GS VERs or GS CERs, provided all GS4GG requirements are met. The project activity reduces CO_2 emissions, thereby fulfilling the eligibility criteria.
  - Projects involving both eligible and non-eligible GHG reductions may only claim credits for the eligible gases. The project activity reduces CO_2 emissions, thereby fulfilling the eligibility criteria.
  - Based on the verification procedures performed, no evidence was identified indicating that VERs corresponding to the vintage years 2023, 2024, and 2025 have been claimed, issued, transferred, or are intended to be claimed under any carbon standard or registry other than Gold Standard. Furthermore, no indication of parallel registration or credit issuance under any other voluntary or compliance carbon mechanism was identified during the course of verification. PD has proven this with the Declaration Double Accounting document dated 18/09/2025.

- As per para 2.1.2 of the "Renewable Energy Activity Requirements", the project meets the following eligibility criteria:
  - "*Projects shall generate and deliver energy services (e.g. mechanical, work, electricity, heat) from non-fossil fuel and renewable energy sources"*. Since this project activity generates electricity from a non-fossil fuel renewable source (wind energy) it meets this eligibility criteria.
  - "*Projects shall comprise of renewable energy generation units, such as solar photovoltaic, tidal/wave, wind, hydro, geothermal, waste to energy and renewable biomass that are (i) Supplying energy to a national or a regional grid or (ii) Supplying energy to an identified consumer facility via national/regional grid through a contractual agreement such as wheeling*". Since the project activity comprises of wind energy generation units that are connected to the Turkish national grid, it meets this eligibility criteria.
  - "*Any Project supplying electricity to a mini-grid shall refer to Community Services Activity Requirements*". The project activity does not supply electricity to a "mini grid".
  - "*Projects generating on-site energy for captive consumption at an industrial facility shall refer to the requirements in this document*". Since this project activity generates electricity and feeds it into the national grid, this is not applicable.

In line with the GS4GG Principles & Requirements (Section 5.1) and the Renewable Energy Activity Requirements (Section 2.1.2), Re Carbon Ltd. conducted an assessment to ensure that the project activity does not result in double counting, double issuance, or double claiming of environmental attributes.

To this end, Re Carbon Ltd. reviewed the following databases to confirm that the project is not registered under any other standard for issuance of carbon credits or renewable energy attributes:

- the CDM Project Registry (https://cdm.unfccc.int/Projects/projsearch.html),
- the VSC registry (https://registry.verra.org/app/search/VCS/All%20Projects),
- the GCC Registry (https://projects.globalcarboncouncil.com/pages/submitted_projects),
- the ICR Registry (https://iceland.itmoregistry.net/Public/Project),
- the Biocarbon Registry (https://biocarbonregistry.com/en/),
- the I-Rec Registry (https://fotonplatform.com/santraller/),
- the Cercarbono Registry (https://www.ecoregistry.io/projects-list/cercarbono-co2) and
- the GCR Registry (https://gcr.globalcarbon.net/Public/Project)

Based on this review, the project is not listed in any of the above registries. Re Carbon Ltd. therefore confirm, to the best of its knowledge and based on available evidence, that no other Verified Emission Reductions (VERs) or similar environmental claims have been or are being issued for this project activity. This satisfies the GS4GG requirements on exclusive environmental claims.

Means of verification (MOV) applied:

☒ document review; ☒ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-015

Conclusion:

RE Carbon Ltd. confirm that the project activity complies with all applicable GS4GG Activity and Product Requirements. The project activity demonstrably contributes to SDGs 6, 7, 8 and 13 and was verified by an eligible GS-accredited VVB. The MR contains complete and verifiable data on net electricity supplied to the grid, supported by regulatory evidence. A comprehensive review of international carbon credit and renewable attribute registries confirmed that the project activity is not registered under any other standard, thereby preventing double counting, double issuance or double claiming of environmental attributes. The CAR raised during the review were satisfactorily resolved, and no outstanding issues remain under this section.

4.10. Compliance with the Calibration Frequency Requirements for Measuring Instruments

As per Turkish regulations, the calibration validity period for electricity meters is 10 years. At the project activity's validation phase, calibrated meters were installed in accordance with applicable regulations. Initial calibration was carried out on the following dates, as confirmed through meter test protocols:

Metering Point A – Main Meter: 28/08/2022

Metering Point A – Spare Meter: 08/10/2019

Metering Point B – Main Meter: 28/08/2022

Metering Point B – Spare Meter: 09/10/2019

In cases where significant discrepancies arise between the main and backup meters, "TEİAŞ" (the authorized distribution company for the area where this project activity is located) is notified for further investigation and intervention. TEİAŞ conducts all required verification, calibration checks, and corrective actions in accordance with national metering regulations.

Means of verification (MOV) applied:

☒ document review; ☒ on-site inspection; ☒ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-04 and CAR-07,

Conclusion:

RE Carbon Ltd. confirm that the calibration status of all main and backup electricity meters is in compliance with the Turkish regulatory requirement of a 10-year calibration validity period. The initial calibration dates, as verified through test protocols, cover the entire monitoring period under review. Responsibilities for calibration and maintenance rest with the authorized distribution company, which also investigates discrepancies between main and backup meters when they occur. These CARs raised under this section was satisfactorily addressed, and no outstanding issues remain.

4.11. Assessment of Data and Calculation of Emission Reductions

Monthly electricity meter readings and EPİAŞ records were provided to RE Carbon Ltd. for all months within this monitoring period. The data presented in the emission reductions table was verified against the monthly electricity meter readings (see the "Baseline Emissions" sheet within the ER Calculation Excel file).

EPİAŞ records served as the primary data source, while the monthly meter readings were used as a cross-check by RE Carbon Ltd. The net electricity generation was determined based on EPİAŞ data and was validated through comparison with the meter readings.

OSF forms were also reviewed as supporting documentation, confirming consistency between EPİAŞ generation figures and the monthly meter readings throughout the monitoring period.

The net electricity generated during this monitoring period is presented in the table below:

Period	Amount	Compliance check
11/08/2023-31/12/2023	**EPİAŞ:** **Transformer A** Export to Grid: 15,742.009 MWh Import from Grid: 52.467 MWh Net electricity supplied to grid: 15,689.542 MWh **Transformer B** Export to Grid: 33,070.485 MWh Import from Grid: 129.358 MWh Net electricity supplied to grid: 32,941.127 MWh **Total Net electricity supplied to the grid:** 48,630.669 MWh **TEİAŞ:** **Transformer A** Export to Grid: 15,245.321 MWh Import from Grid: 55.379 MWh Net electricity supplied to grid: 15,189.943 MWh **Transformer B** Export to Grid: 32,054.224MWh Import from Grid: 136.775 MWh Net electricity supplied to grid: 31,917.448 MWh **Total Net electricity supplied to the grid:** 47,107.391 MWh	Monthly EPIAS Records (Main Source) and Monthly TEIAS records (Cross-check) Daily EPİAŞ records for August 2023 were used
01/01/2024-31/12/2024	**EPİAŞ:** **Transformer A** Export to Grid: 43,093.610 MWh Import from Grid: 118.958 MWh Net electricity supplied to grid: 42,974.652 MWh **Transformer B** Export to Grid: 93,072.074 MWh Import from Grid: 296.212 MWh Net electricity supplied to grid: 92,775.862MWh	Monthly EPIAS Records (Main Source) and Monthly TEIAS records (Cross-check)

Period	Amount	Compliance check
	Total Net electricity supplied to the grid: 135,750.514 MWh **TEİAŞ:** **Transformer A** Export to Grid: 43,093.650 MWh Import from Grid: 152.890 MWh Net electricity supplied to grid: 42,940.760 MWh **Transformer B** Export to Grid: 93,072.060 MWh Import from Grid: 295.994 MWh Net electricity supplied to grid: 92,776.066 MWh **Total Net electricity supplied to the grid:** 135,716.826 MWh	
01/01/2025- 04/08/2025	**EPİAŞ:** **Transformer A** Export to Grid: 23,092.900 MWh Import from Grid: 72.143 MWh Net electricity supplied to grid: 23,020.757 MWh **Transformer B** Export to Grid: 52,397.460 MWh Import from Grid: 175.082 MWh Net electricity supplied to grid: 52.222,378 MWh **Total Net electricity supplied to the grid:** 75,243.135 MWh **TEİAŞ:** **Transformer A** Export to Grid: 23,092.534 MWh Import from Grid: 72.037 MWh Net electricity supplied to grid: 23,020.497MWh **Transformer B** Export to Grid: 49,396.764 MWh Import from Grid: 169.083 MWh Net electricity supplied to grid: 49,227.681 MWh **Total Net electricity supplied to the grid:** 72,248.178 MWh	Monthly EPIAS Records (Main Source) and Monthly TEIAS records (Cross-check) Daily EPİAŞ records for August 2025 were used
Total (11/08/2023 – 04/08/2025)	**EPİAŞ:** Export to Grid: 260,468.538 MWh Import from Grid: 844.220 MWh **Whole Project Net electricity supplied to grid: 259,624.318 MWh** **TEİAŞ:**	Monthly EPIAS Records (Main Source) and Monthly TEIAS records (Cross-check)

Period	Amount	Compliance check
	Export to Grid: 255,954.553 MWh Import from Grid: 882.158 MWh **Whole Project Net electricity supplied to grid: 255,072.395 MWh**	

Electricity generation is continuously monitored through the SCADA system. However, since the period of the monitoring phase (11/08/2023 to 31/08/2023) and (01/08/2025-04/08/2025) do not cover a full calendar month, daily electricity generation during this timeframe was verified using EPİAŞ daily generation records and OSF forms.

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-09 and CAR-10

Conclusion:

RE Carbon Ltd. confirm that the electricity generation data used for the calculation of emission reductions was complete, consistent and reliable for the entire monitoring period. Primary data from EPİAŞ was cross-verified with monthly meter readings, OSF forms, SCADA records, TEİAŞ meter readings and sales invoices, ensuring data accuracy and integrity. The emission reduction calculations were transparently presented and verified against the registered methodology requirements. These CARs raised during the review was satisfactorily resolved, and no further issues remain under this section.

4.12. Calculation of SDG Impacts

The monitoring values for each of the achieved SDGs are defined and verifiable in the Monitoring Report (MR), in alignment with the project's registered monitoring plan. The reported values for SDG impact (e.g., total net electricity generation, total emission reductions) are calculated for the actual monitoring period and are coherent with the applied methodologies and tools. Where required by the Gold Standard requirements, relevant stakeholder inputs have been considered and documented.

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-02

Conclusion:

RE Carbon Ltd. confirm that the calculation of SDG impacts was carried out in accordance with the registered PDD, the MR and the Gold Standard SDG Impact Tool. Reported values are consistent, traceable and supported by verifiable evidence. Where required, expert stakeholder input was duly considered. The CAR raised during the review was satisfactorily addressed, and no outstanding issues remain under this section.

4.13. Calculation of baseline value or estimation of baseline situation of each SDG Impact

The calculations of each estimated SDG baseline value are provided in a clear and transparent manner. Sample calculations for all formulae used applying actual values, references to spreadsheets, and supporting evidence are listed and provided.

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-10

Conclusion:

RE Carbon Ltd. confirm that the baseline values for each SDG impact were estimated in a transparent and traceable manner, with all calculations supported by spreadsheets, sample formulae and verifiable evidence. The baseline situation was determined in line with the applicable Gold Standard requirements. The CAR raised under this section was satisfactorily addressed, and no outstanding issues remain.

4.14. Calculation of project value or estimation of project situation of each SDG Impact

The calculations of each estimated SDG project value are provided in a clear and transparent manner. Sample calculations for all formulae used applying actual values, references to spreadsheets, and supporting evidence are listed and provided.

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-11

Conclusion:

RE Carbon Ltd. confirm that the project values for each SDG impact were calculated in a clear, transparent and traceable manner. All formulae, spreadsheets and supporting evidence were reviewed and found consistent with the monitoring results and applicable Gold Standard requirements. The CAR raised under this section was satisfactorily addressed, and no outstanding issues remain.

4.15. Calculation of leakage

The calculations of leakage for SDG 13 are provided in a clear and transparent manner. Sample calculations for all formulae used applying actual values, references to spreadsheets, and supporting evidence are listed and provided.

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☐ CAR; ☐ CL; ☐ FAR.

Conclusion:

RE Carbon Ltd. confirm that leakage was assessed in accordance with the applied methodology and Gold Standard requirements. Calculations were presented transparently, with supporting spreadsheets and evidence reviewed and verified. For this grid-connected renewable energy project, leakage was determined to be negligible and no inconsistencies were identified. No CAR raised under this section has been addressed and no issues remain outstanding.

4.16. Calculation of net benefits or direct calculation for each SDG Impact

The calculation of net benefits for each SDG Impact is provided in Section E of the Monitoring Report. The report clearly presents the Baseline, Project, and Net Benefit values for the monitored SDGs (SDG 13, 8, 7, and 6). These net benefit values, which represent the total impact over the entire monitoring period, are consistent with and summarized under section E.4 'Sustainable Development Contributions Achieved' of the monitoring report, and align with the data reported in other relevant sections.

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-11

Conclusion:

RE Carbon Ltd. confirm that the baseline, project and net benefit values for each SDG impact were calculated in a transparent and consistent manner. The values reported in the MR are coherent with supporting evidence and align with Gold Standard requirements. Net benefit values presented under Section E.4 of the MR were found consistent with the detailed results in other sections of the MR. The CAR raised under this section was satisfactorily addressed, and no outstanding issues remain.

4.17. Comparison of actual SDG Impacts with estimates in registered PDD

The comparison between SDGs impacts achieved during the monitoring period and the validated estimated ex-ante SDG impacts are as follows:

SDG	Values estimated in ex ante calculation of registered PDD for this monitoring period	Actual values achieved during this monitoring period
13 (Emission Reduction)	193,627 tCO_2e	165,526 tCO_2e
13 (SO_2 Reduction)	1,474.25 tons	1,260.27 tons

13 (NO_x Reduction)	317.55 tons	271.46 tons
7 (Net Electricity Supplied)	303,705.48 MWh	259,624.318 MWh
8 (Employment)	At least 7 employees	10 employees
8 (HSE Training)	To be given to all employees	HSE training given to all employees
6 (Clean Water and Sanitation)	No wastewater discharge to the environment in the project area	Wastewater disposal via sewage tanker on 04/08/2023, 22/03/2024, 25/12/2024, 28/02/2025

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-12 and CAR-16

Conclusion:

RE Carbon Ltd. confirm that the comparison of actual SDG impacts with the ex-ante estimates in the registered PDD was carried out transparently and in line with Gold Standard requirements. The achieved values for SDG 7 (affordable and clean energy), SDG 8 (decent work and economic growth), SDG 13 (climate action) and SDG 6 (clean water and sanitation) were verified against monitoring evidence and found consistent with the MR. The lower-than-estimated generation and emission reductions (SDGs 7 & 13) are attributed to natural wind resource variability and are within an acceptable range of operational uncertainty, preserving the conservativeness and credibility of the verified results. The CAR raised under this section was satisfactorily addressed, and no outstanding issues remain.

4.18. Explanation of calculation of value estimated ex ante calculation of registered PDD for this monitoring period

In accordance with the registered PDD, ex-ante values for emission reductions and SDG impacts were established based on conservative assumptions and projected energy yield. During this verification, RE Carbon Ltd. assessed the methodology, data sources, and assumptions used in these ex-ante estimates (as detailed in Section E.5.1 of the Monitoring Report) and compared them against the actual monitored results. The review confirmed that the calculation approach applied in the PDD remains valid and consistent with Gold Standard requirements and the ACM0002 methodology. The deviations between the ex-ante estimates and the actual achieved values for SDGs 7 and 13 are understood and attributed to natural variability in wind resources over the specific monitoring period, which does not invalidate the original conservative estimation approach.

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-12

Conclusion:

RE Carbon Ltd. confirms that the calculation of ex-ante values in the registered PDD for this monitoring period was based on transparent and conservative assumptions consistent with the applied methodology (ACM0002). The approach remains valid and provides a sound basis for comparison with actual monitored values. The CAR raised during this section was satisfactorily resolved, and no outstanding issues remain.

4.19. Remarks on increase in achieved SDG Impacts from estimated values in registered PDD for this monitoring period

During this verification, RE Carbon Ltd. compared the actual SDG impacts achieved in the monitoring period with the ex-ante estimates defined in the registered PDD. The achieved impacts for SDGs 7 (Affordable and Clean Energy) and 13 (Climate Action) were lower than the estimates, which is attributed to natural variability in wind resources, as explained in the Monitoring Report. The achieved impact for SDG 8 (Decent Work) in terms of employment was higher than estimated. These deviations are understood, documented, and do not affect the overall conservativeness or environmental integrity of the project's claimed impacts.

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-13

Conclusion:

RE Carbon Ltd. confirms that all deviations between the achieved and estimated SDG impacts are documented, credible, and supported by evidence. The single positive deviation in employment (SDG 8) is verified. The lower performance in energy generation (SDGs 7 & 13) is due to natural wind variability and does not affect the project's environmental integrity. The CAR raised under this section was satisfactorily resolved, and no outstanding issues remain.

4.20. Registry-Ready SDG Summary

The verified SDG contributions for this monitoring period correspond directly to the values submitted to the Gold Standard Impact Registry and are supported by the evidence indicated below.

SDG	Indicator (as reported)	Verified value	Evidence / MOV
7	Net Renewable electricity supplied to the grid	259,624.318 MWh	EPİAŞ monthly records, OSF/OSOS reports, meter checks
13	Emission reductions achieved	165,526 tCO_2e	Emission Reduction calculation sheet (ACM0002 v21.0), EF grid data, EPİAŞ generation data
13	SO_2 emissions avoided	1,260.27 tons	Emission Reduction calculation sheet, EPİAŞ generation data, National Inventory emission factors
13	NO_x emissions avoided	271.46 tons	Emission Reduction calculation sheet, EPİAŞ generation data, National Inventory emission factors
8 *(co-benefit)*	Number of employees	9 individuals	Social Security Institution (SGK) records, project payroll records
8 *(co-benefit)*	H&S training sessions held	At least 1 session for all employees	Project training records and certificates

6 *(co-benefit)*	Proper wastewater disposal	4 documented disposals	Wastewater disposal receipts (04/08/2023, 22/03/2024, 25/12/2024, 28/02/2025)

4.21. Stakeholder inputs and legal disputes

Re Carbon Ltd. corroborated the relevance of the people interviewed as a legitimate stakeholder which are listed in section “3.5.2. Stakeholder Interviews”.

The PP provided the outcome of continuous inputs and grievance mechanisms to RE Carbon Ltd. The following documents and records were reviewed:

- the procedures for continuous inputs and grievance mechanisms
- responses to comments received
- information including disputes raised against the project
- progress on solving disputes
- required follow up action(s)
- updates provided to stakeholders on mitigations proposed and accepted to be monitored
- details of any legal contest that has arisen with the project during the monitoring period

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-15

Conclusion:

RE Carbon Ltd. confirm that stakeholder inputs and legal aspects were duly considered during the verification. The grievance procedure established by the PP, centred on the logbook at the Aşağıkırıklar village mukhtar's office, is accessible to stakeholders. Its functionality was confirmed through a review of the records, which contained no entries for the monitoring period. No unresolved grievances, disputes, or legal contests were identified. The project activity was verified to be in compliance with applicable national regulations. Available records and the project's long-term operational history indicate stable community relations and acceptance.

4.22. Annual Reports

In accordance with GS4GG requirements, the PP is required to prepare and submit annual reports documenting project implementation, monitoring activities, stakeholder engagement and sustainable development contributions. During this verification, RE Carbon Ltd. reviewed the submitted annual reports and assessed their consistency with the monitoring report, supporting documentation, and evidence obtained during the site visit. The Annual Report for the year 2023, with a date of completion of 06/12/2024, was uploaded to the Gold Standard Assurance Platform on 25/12/2024. Last annual report dated 10/12/2025 was uploaded to the Gold Standard Assurance Platform on 26/12/2025. Based on the review, the Annual Report is considered to be in accordance with the applicable GS4GG principles and requirements.

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☐ CAR; ☐ CL; ☐ FAR.

Conclusion:

RE Carbon Ltd. confirm that the PP duly submitted the required annual reports in line with Gold Standard requirements. The reports were reviewed and found to be consistent with the MP and other supporting evidence. There is no CAR raised under this section, there is no outstanding issues remain.

4.23. Quality of Evidence

As outlined in the PDD, the estimated emission reductions projected for this monitoring period are 193,627 tCO_2e. However, the **actual emission reductions achieved** during this monitoring period amounted to 165,526 **tCO_2e**.

The breakdown of emission reductions by vintage for the current monitoring period, spanning from 11/08/2023 to 04/08/2025 is:

Period	Emission reductions (tCO_2e)
11/08/2023 to 31/12/2023	31,005
01/01/2024 to 31/12/2024	86,550
01/01/2025 to 04/08/2025	47,971
Total (11/08/2023 to 04/08/2025)	**165,526**

The PP may only claim ERs for this first monitoring period of third crediting period in between 11/08/2023 and 04/08/2025.

Means of verification (MOV) applied:

☒ document review; ☐ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-13

Conclusion:

RE Carbon Ltd. confirm that the evidence supporting the calculation of emission reductions is of sufficient quality, reliability and completeness to substantiate the results of this monitoring period. The achieved emission reductions of 165,526 tCO_2e were verified against metering data, EPİAŞ and TEİAŞ records, and supporting documentation, and were found to be consistent with the methodology and the MP. Accordingly, the emission reductions claimed for the monitoring period 11/08/2023 to 04/08/2025 are considered credible and eligible for issuance. The CAR raised under this section was satisfactorily addressed, and no outstanding issues remain.

4.24. Management System and Quality Assurance

Düzova Wind Power Project, Türkiye is equipped with two metering points (Metering Point A and Metering Point B), each containing one main electricity meter and one spare (backup) meter used for the measurement of electricity exported to the grid. All meters installed at the project

activity comply with the requirements of the Energy Market Regulatory Authority (EMRA), and the calibration details for each meter are provided in Section 4.6 of this Verification Report.

Both the main and spare meters are bi-directional, capable of recording electricity flow in both directions (import and export). In case discrepancies arise between the meters, and upon notification by TEİAŞ (the grid operator), the PP, or the local distribution company, an unscheduled calibration may be initiated without waiting for the periodic verification cycle. Such calibrations are performed by an accredited third-party under the oversight of TEİAŞ. In accordance with national regulations, the PP is not responsible for the calibration or maintenance of the meters in Türkiye.

During this monitoring period, the PP provided written assurance via a signed and sealed letter on official company letterhead that no legal disputes or claims had arisen regarding the project. This was confirmed by RE Carbon Ltd. during the physical on-site inspection, where the absence of any legal issues was reaffirmed.

Means of verification (MOV) applied:

☒ document review; ☒ on-site inspection; ☐ remote inspection.

Findings:

☒ CAR; ☐ CL; ☐ FAR. See Finding CAR-15

Conclusion:

RE Carbon Ltd. confirm that the management system and quality assurance procedures in place for the “Düzova Wind Power Project, Türkiye” are adequate to ensure reliable monitoring and reporting. The metering infrastructure complies with EMRA requirements, and the main and spare meters at both metering points are subject to calibration and third-party oversight as required under national regulations. The PP provided formal assurance that no legal disputes or claims had arisen during the monitoring period, which was verified and confirmed during the physical on-site inspection. The CAR raised under this section was satisfactorily addressed, and no outstanding issues remain.

4.25. Materiality

RE Carbon Ltd. conducted a thorough review of all relevant datasets, including EPIAS records covering the period from August 2023 to August 2025. These records capture daily production data with complete coverage and the readings (used as the basis for billing) are precise, automatically recorded and securely stored by the relevant government authority. No material discrepancies or inconsistencies were identified in the data.

Given that the project activity is classified as “large-scale” but has achieved less than 300,000 tons of CO_2 emission reductions, a materiality threshold of 2% was applied in accordance with Gold Standard guidelines. This threshold is consistent with the “Guideline on the Application of Materiality in Verifications,” (Version 02). To meet the required level of assurance, all data used in the GHG emission reduction calculations were reviewed in full, with no sampling applied.

Means of verification (MOV) applied:

☒ document review; ☒ on-site inspection; ☐ remote inspection.

Findings:

☐ CAR; ☐ CL; ☐ FAR.

Conclusion:

RE Carbon Ltd. confirm that the reported emission reductions are free from material misstatements and have been verified with a reasonable level of assurance. All relevant data including EPİAŞ generation records, TEİAŞ meter readings and the applied calculation procedures were reviewed and found consistent with the Monitoring Plan and Gold Standard requirements. Any minor discrepancies identified remained below the materiality threshold and do not affect the reliability of the reported results. No individual or aggregated misstatements above 2% were identified.

4.26. Verification of Sampling Plan

N/A. No sampling approach is used.

4.27. Post Registration Changes

4.27.1. Temporary deviations

N/A

4.27.2. Corrections

Pursuant to the Energy Market Regulatory Authority (EMRA) Decision dated 12/2021 and numbered 10668-13, it has become necessary to relocate turbines T13, T14, and T20 within the licensed Wind Power Plant (WPP) project owned by Ütopya Elektrik Üretim Sanayi ve Ticaret A.Ş. to areas outside the boundaries of the Western Anatolia Free Zone.

The new locations selected for these turbines not only satisfy the requirement to move them outside the Free Zone but were also carefully chosen to remain within the licensed project area. Therefore, the relocation does not involve moving the turbines outside the licensed site. The new positions are close to the original ones, thereby minimizing environmental, technical, and social impacts. The technical specifications and coordinates for the relocated turbines are summarized below:

Turbine No	Old Coordinates (Lat, Long)	New Coordinates (Lat, Long)
T13	39° 2'21.46", 27° 1'9.46"	39° 3'19.10", 27° 1'18.58"
T14	39° 2'29.71", 27° 0'44.71"	39° 2'11.23", 27° 1'28.93"
T20	39° 2'25.84", 27° 0'56.77"	39° 3'18.26", 27° 0'51.34"

This relocation plan has been designed to help reduce the turbines' environmental impacts, including noise, shadow flicker, and visual effects. During the site selection process, factors such as topography, wind patterns, constructability, accessibility, and the existing power transmission infrastructure were considered. Analyses indicate that no negative impact on the turbines' energy production efficiency is expected.

Furthermore, the distances from the new turbine locations to the nearest residential areas have been assessed. Proximity to Aşağıkırıklar Village was evaluated in particular, confirming that all turbines comply with the required legal limits. Notably, some of the new locations are farther from residential areas than the original sites.

Table: Distances from New Turbine Locations to the Nearest Residential Area

Turbine No	Nearest Settlement	Distance
T13	Aşağıkırıklar	1,594.490 m
T14	Aşağıkırıklar	1,245.970 m
T20	Aşağıkırıklar	3,107.670 m

The turbine relocations are solely a result of the Free Zone boundary revision and are limited to adjustments within the licensed project area. The process has been implemented entirely within the licensed site's boundaries and in full compliance with the licensing conditions. This approach preserves the licensing requirements set by EMRA while adhering to environmental sustainability principles.

In conclusion, the turbine relocation process is technically appropriate, environmentally sound, and introduces no new risks for nearby settlements. This modification ensures the project's integrity under its existing license, guarantees continuous power generation, and achieves full regulatory compliance regarding the Free Zone. No changes other than the coordinates for turbines T13, T14, and T20 will be made to the license.

4.27.3. Changes to the start date of the crediting period

N/A

4.27.4. Permanent changes

N/A

4.27.5. Changes to the project design

N/A

5. VERIFICATION TEAM AND ITR COMPETENCE

The competence and independence of the personnel finalizing this verification have been re-confirmed in accordance with GS4GG and ISO 14065 requirements. All team members hold the required qualifications for the technical area of renewable energy (wind) and have relevant knowledge of the host country (Türkiye) and applicable host country frameworks. Each individual submitted a signed Individual Impartiality Declaration (IID) and no conflicts of interest were identified. The Independent Technical Reviewer (ITR) was not involved in the verification execution.

SHORT CVs

1. Assessors

Ms. Kader Alkaç holds a B.Sc. degree in “Environmental Engineering” from Hacettepe University / Ankara. With re-carbon, Kader is an internal Team Leader and technical expert for “Project-Level Group 1 - GHG Project Type: Renewable Energy Production”. Kader is also a Regional Expert for Türkiye.

Mrs. Fikriye Seda Atabek holds B.Sc. degree in “Chemical Engineering” and a M.Sc. degree in “Energy Science and Technology”. She is a lead auditor and trainer for ISO 50001 and has been working in the fields of “Management systems”, “ISO 14064” and “Energy Management in Industry” since 2004. Seda has been involved in more than 100 GS and VCS projects as an ITR, Team Leader, Validator and Verifier. With re-carbon, Seda is a free-lance Team Leader, ITR and a “Project-Level Group 1 - GHG Project Types: Renewable Energy Production and Energy Efficiency Improvements” Expert. Seda is also a Regional Expert for Türkiye.

Ms. Kübra Karakoç holds a Bachelor of Science in Hydrogeology from Hacettepe University / Ankara and a Master of Science in Geology & Engineering jointly from Ankara University and Universita di Pisa. With re-carbon, Kübra is an internal Validator/Verifier in “Project-Level Group 1 - GHG Project Type: Renewable Energy Production”.

5.1. Appointment Certificates

CERTIFICATE OF APPOINTMENT

Within the scope and in strict accordance to the appointments indicated below, the bearer may:

- Participate in assessments conducted by re-carbon Ltd.
- Take the appointed positions within and outside of an assessment team
- Bring specific expertise to assessments

This Certificate of Appointment is valid unless there are changes in the related requirements for the qualification and appointment and/or the personnel's work agreement is terminated. There is no defined validity period for this Certificate. However, The Certificate may be updated, suspended or cancelled at any time, as a result of performance assessments and/or other reasons as defined above.

This Certificate of Appointment is given to

Mrs. Seda Atabek

as a confirmation of compliance with re-carbon's internal qualification requirements for the following positions:

This Appointment Certificate is granted on the date of **20.10.2025** by

Christian Johannes
(General Manager)

Gold Standard

PROJECT LEVEL GROUP	GHG PROJECT TYPE EXPERTISE	EQUIVALENT COMTECHNICAL AREA EXPERTISE (reference only)	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT
1	Renewable Energy Production	1.2	08.02.2022	08.02.2022	08.02.2022	08.02.2022	08.02.2022
1	Energy Efficiency Improvements	3.1	08.02.2022	08.02.2022	08.02.2022	08.02.2022	08.02.2022
5	Methane Collection & destruction	13.2	20.10.2025	20.10.2025	20.10.2025	20.10.2025	20.10.2025
5	Livestock & other anaerobic digester operations	13.3	20.10.2025	20.10.2025	20.10.2025	20.10.2025	20.10.2025
5	Agricultural methane emission reduction	15.1					
5	Agricultural carbon emission reduction	15.1					
6	Capture & destruction of landfill gas	13.1					
6	Capture & use of landfill gas	13.1					
6	Avoidance of methane production in wastewater treatment	13.1					
	SDS Criteria:						

Verified Carbon Standard

PROJECT LEVEL GROUP	GHG PROJECT TYPE EXPERTISE	EQUIVALENT COMTECHNICAL AREA EXPERTISE (reference only)	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT
1	Renewable Energy Production	1.2	08.02.2022	08.02.2022	08.02.2022	08.02.2022	08.02.2022
1	Energy Efficiency Improvements	3.1	08.02.2022	08.02.2022	08.02.2022	08.02.2022	08.02.2022
5	Methane Collection & destruction	13.2	20.10.2025	20.10.2025	20.10.2025	20.10.2025	20.10.2025
5	Livestock & other anaerobic digester operations	13.3	20.10.2025	20.10.2025	20.10.2025	20.10.2025	20.10.2025
5	Agricultural methane emission reduction	15.1					
5	Agricultural carbon emission reduction	15.1					
6	Capture & destruction of landfill gas	13.1					
6	Capture & use of landfill gas	13.1					
6	Avoidance of methane production in wastewater treatment	13.1					
	SDS Criteria:						

CERCARBONO

PROJECT LEVEL GROUP	GHG PROJECT TYPE EXPERTISE	EQUIVALENT COMTECHNICAL AREA EXPERTISE (reference only)	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT
1	Renewable Energy Production	1.2	03.03.2025	03.03.2025	03.03.2025	03.03.2025	08.02.2022
1	Energy Efficiency Improvements	3.1	03.03.2025	03.03.2025	03.03.2025	03.03.2025	08.02.2025
5	Methane Collection & destruction	13.2	20.10.2025	20.10.2025	20.10.2025	20.10.2025	20.10.2025
5	Livestock & other anaerobic digester operations	13.3	20.10.2025	20.10.2025	20.10.2025	20.10.2025	20.10.2025
5	Agricultural methane emission reduction	15.1					
5	Agricultural carbon emission reduction	15.1					
6	Capture & destruction of landfill gas	13.1					
6	Capture & use of landfill gas	13.1					
6	Avoidance of methane production in wastewater treatment	13.1					
	SDS Criteria:						

ICR International Carbon Registry

PROJECT LEVEL GROUP	GHG PROJECT TYPE EXPERTISE	EQUIVALENT COMTECHNICAL AREA EXPERTISE (reference only)	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT
1	Renewable Energy Production	1.2	01.10.2024	01.10.2024	01.10.2024	01.10.2024	08.02.2022
1	Energy Efficiency Improvements	3.1	01.10.2024	01.10.2024	01.10.2024	01.10.2024	08.02.2022
5	Methane Collection & destruction	13.2	20.10.2025	20.10.2025	20.10.2025	20.10.2025	20.10.2025
5	Livestock & other anaerobic digester operations	13.3	20.10.2025	20.10.2025	20.10.2025	20.10.2025	20.10.2025
5	Agricultural methane emission reduction	15.1					
5	Agricultural carbon emission reduction	15.1					
6	Capture & destruction of landfill gas	13.1					
6	Capture & use of landfill gas	13.1					
6	Avoidance of methane production in wastewater treatment	13.1					
	SDS Criteria:						

BioCarbon Registry

PROJECT LEVEL GROUP	GHG PROJECT TYPE EXPERTISE	EQUIVALENT COMTECHNICAL AREA EXPERTISE (reference only)	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT
							08.02.2022
							08.02.2022
							20.10.2025
							20.10.2025

GLOBAL CARBON REGISTRY

PROJECT LEVEL GROUP	GHG PROJECT TYPE EXPERTISE	EQUIVALENT COMTECHNICAL AREA EXPERTISE (reference only)	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT
1	Renewable Energy Production	1.2	01.07.2025	01.07.2025	01.07.2025	01.07.2025	01.07.2025
1	Energy Efficiency Improvements	3.1	01.07.2025	01.07.2025	01.07.2025	01.07.2025	01.07.2025
5	Methane Collection & destruction	13.2	20.10.2025	20.10.2025	20.10.2025	20.10.2025	20.10.2025
5	Livestock & other anaerobic digester operations	13.3	20.10.2025	20.10.2025	20.10.2025	20.10.2025	20.10.2025
5	Agricultural methane emission reduction	15.1					
5	Agricultural carbon emission reduction	15.1					
6	Capture & destruction of landfill gas	13.1					
6	Capture & use of landfill gas	13.1					
6	Avoidance of methane production in wastewater treatment	13.1					
	SDS Criteria:						

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CORSIA							

COUNTRY EXPERTISE: Türkiye

F-C-044 / 01.07.2025 - 03

re-carbon
quality in carbon auditing

CERTIFICATE OF APPOINTMENT

re-carbon
quality in carbon auditing

Within the scope and in strict accordance to the appointments indicated below, the bearer may:

- Participate in assessments conducted by re-carbon Ltd.
- Take the appointed positions within and outside of an assessment team
- Bring specific expertise to assessments

This Certificate of Appointment is valid unless there are changes in the related requirements for the qualification and appointment and/or the personnel's work agreement is terminated. There is no defined validity period for this Certificate. However, The Certificate may be updated, suspended or cancelled at any time, as a result of performance assessments and/or other reasons as defined above.

This Certificate of Appointment is given to

Ms. Kübra Karakoç

as a confirmation of compliance with re-carbon's internal qualification requirements for the following positions:

This Appointment Certificate is granted on the date of **10.11.2025** by

Christian Johannes
(General Manager)

Gold Standard
Climate Security & Sustainable Development

Verified Carbon Standard
A VERRA STANDARD

CERCARBONO
Certified Carbon Standard

PROJECT LEVEL GROUP	GHG PROJECT TYPE EXPERTISE	EQUIVALENT COMPETENCE AREA EXPERTISE (reference only)	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT
1	Renewable Energy Production	1.2	02.07.2025	02.07.2025			20.03.2025	02.07.2025	02.07.2025			20.03.2025					20.03.2025
1	Energy Efficiency Improvements	3.1															
5	Methane Collection & destruction	13.2															
5	Livestock & other anaerobic digester operations	13.2															
5	Agricultural methane emission reduction	15.1															
5	Agricultural carbon emission reduction	15.1															
6	Capture & destruction of landfill gas	13.1															
6	Capture & use of landfill gas	13.1															
6	Avoidance of methane production in wastewater treatment	13.1															
		SDS Criteria:															

ICR International Carbon Registry

BioCarbon Registry

PROJECT LEVEL GROUP	GHG PROJECT TYPE EXPERTISE	EQUIVALENT COMPETENCE AREA EXPERTISE (reference only)	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT
1	Renewable Energy Production	1.2	10.11.2025	10.11.2025			20.03.2025					20.03.2025					20.03.2025
1	Energy Efficiency Improvements	3.1															
5	Methane Collection & destruction	13.2															
5	Livestock & other anaerobic digester operations	13.2															
5	Agricultural methane emission reduction	15.1															
5	Agricultural carbon emission reduction	15.1															
6	Capture & destruction of landfill gas	13.1															
6	Capture & use of landfill gas	13.1															
6	Avoidance of methane production in wastewater treatment	13.1															
		SDS Criteria:															

E-							
E+							
SCHEA							

COUNTRY EXPERTISE:

Türkiye (26.02.2025)

F-C-044 / 27.03.2024 - 02

CERTIFICATE OF APPOINTMENT

re-carbon
quality in carbon auditing

Within the scope and in strict accordance to the appointments indicated below, the bearer may:

- Participate in assessments conducted by re-carbon Ltd.
- Take the appointed positions within and outside of an assessment team
- Bring specific expertise to assessments

This Certificate of Appointment is valid unless there are changes in the related requirements for the qualification and appointment and/or the personnel's work agreement is terminated. There is no defined validity period for this Certificate. However, The Certificate may be updated, suspended or cancelled at any time, as a result of performance assessments and/or other reasons as defined above.

This Certificate of Appointment is given to

Kader Alkaç

as a confirmation of compliance with re-carbon's internal qualification requirements for the following positions:

This Appointment Certificate is granted on the date of **03.03.2025** by

Christian Johannes
(General Manager)

Gold Standard
Climate Security & Sustainable Development

Verified Carbon Standard
A VERRA STANDARD

CERCARBONO
Certified Carbon Standard

PROJECT LEVEL GROUP	GHG PROJECT TYPE EXPERTISE	EQUIVALENT COMPETENCE AREA EXPERTISE (reference only)	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT
1	Renewable Energy Production	1.2	03.05.2024	03.05.2024	04.12.2024		26.02.2024	03.05.2024	03.05.2024	04.12.2024		26.02.2024	03.03.2025	03.03.2025			26.02.2024
1	Energy Efficiency Improvements	3.1															
5	Methane Collection & destruction	13.2															
5	Livestock & other anaerobic digester operations	13.2															
5	Agricultural methane emission reduction	15.1															
5	Agricultural carbon emission reduction	15.1															
6	Capture & destruction of landfill gas	13.1															
6	Capture & use of landfill gas	13.1															
6	Avoidance of methane production in wastewater treatment	13.1															
	SDS Criteria:						26.02.2024					26.02.2024					

ICR International Carbon Registry

BioCarbon Registry

PROJECT LEVEL GROUP	GHG PROJECT TYPE EXPERTISE	EQUIVALENT COMPETENCE AREA EXPERTISE (reference only)	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT	VERIFIER	VALIDATOR	TEAM LEADER	ITR	EXPERT
1	Renewable Energy Production	1.2	03.05.2024	03.05.2024	04.12.2024		26.02.2024					26.02.2024					26.02.2024
1	Energy Efficiency Improvements	3.1															
5	Methane Collection & destruction	13.2															
5	Livestock & other anaerobic digester operations	13.2															
5	Agricultural methane emission reduction	15.1															
5	Agricultural carbon emission reduction	15.1															
6	Capture & destruction of landfill gas	13.1															
6	Capture & use of landfill gas	13.1															
6	Avoidance of methane production in wastewater treatment	13.1															
	SDS Criteria:						26.02.2024					26.02.2024					26.02.2024
	E+		15.03.204	15.03.204			15.03.204										
	E-		15.03.204	15.03.204			15.03.204										
	CORSIA		15.03.204	15.03.204			15.03.204										

COUNTRY EXPERTISE:

Türkiye for all listed GHGRSs above

F-C-044 / 27.03.2024 - 02

6. VERIFICATION AND CERTIFICATION OPINION

RE Carbon Ltd. conducted the 5th Verification of the "Large-Scale Grid-Connected Wind Power Plant Project in Türkiye (İzmir)", a project with the GS4GG registry reference number "672" for the period in between 11/08/2023 and 04/08/2025 (both dates inclusive). The Verification scope includes the assessment and certification of GHG emission reductions reported in the MR (Version 05), dated 27/02/2026.

"Climate Balanced İklim Enerji Ticaret ve Eğitim Ltd. Şti." (as the consultant) was responsible, on behalf of Ütopya Elektrik Üretim Sanayi ve Ticaret A.Ş (PP), for preparing the GHG emissions data and reporting of the project's GHG emission reductions, based on the framework outlined in the project's MP, as specified in the project activity's registered PDD. The PP is responsible for developing and maintaining records and reporting procedures in line with this MP, including the calculation and determination of GHG emission reductions, detailed therein.

Having applied the requirements of ISO 14064-3 in verifying the monitoring period for the project activity "Düzova Wind Power Project, Türkiye" in Türkiye, RE Carbon Ltd. hereby confirm that the project has been implemented in accordance with the validated and registered PDD (Version 04), dated 06/02/2024 and the MP therein. The monitoring system is in place, and the emission reductions were calculated without material misstatements, in accordance with ISO 14064-2 and the approved methodology "ACM0002: Grid-connected electricity generation from renewable sources" (Version 21.0)".

Based on the results of our document review and the physical on-site assessment, RE Carbon Ltd., with a reasonable level of assurance, is of the opinion that the implementation of the project activity has resulted in the avoidance of 165,526 tCO2e during the monitoring period, spanning from 11/08/2023 to 04/08/2025 (both dates inclusive).

Therefore, RE Carbon Ltd. recommend the issuance of GS VERs for the emission reductions, achieved during the monitoring period, as shown in the table below:

Project Title	Düzova Wind Power Project, Türkiye
Applicable Period	11/08/2023 to 04/08/2025
Baseline Emissions	11/08/2023 to 31/12/2023: 31,005 tCO_2e 01/01/2024 to 31/12/2024: 86,550 tCO_2e 01/01/2025 to 04/08/2025: 47,971 tCO_2e **Total (11/08/2023 to 04/08/2025): 165,526** tCO_2e
Project Emissions	00 tCO_2e
Leakage Emissions	00 tCO_2e
Emission Reductions	11/08/2023 to 31/12/2023: 31,005 tCO_2e 01/01/2024 to 31/12/2024: 86,550 tCO_2e 01/01/2025 to 04/08/2025: 47,971 tCO_2e **Total (11/08/2023 to 04/08/2025): 165,526** tCO_2e

Kader ALKAÇ
Team Leader

Fikriye Seda ATABEK
ITR and Decision Maker
23/03/2026

RE CARBON
GÖZETİM DENETİM VE
BELGELENDİRME LİMİTED ŞİRKETİ
Kazım Olap Man. Kızkulesi Sk. No: 28/3
TR-06700 Çankaya - ANKARA
Tel: +90 312 287 33 72 Faks: +90 312 287 33 73

Christian Johannes
General Manager

ANNEX 1: VERIFICATION PROTOCOL

Section 1: CARs from the verification

Draft Report Clarifications, Forward Action and Corrective Action Requests By Verification Team	Ref. to Checklist Questions in Table-1	Summary of Project Developers' Response	Verification Team Conclusion
CAR-1 a) Version number of the PDD is wrong. b) November, March and August EPIAS data is incorrect in ER Excel Sheet and also check again TEIAS data. c) Monitoring period is until 04/08/2025, but July 2025 and August 2025 values are missing in the ER Excel Sheet, daily data should be used for August 2025 values. When the values are updated, values should be updated throughout the MR. Also, MP end date is wrong in cell M6 of the ER excel "ER" sheet. d) "22/10/2010 and 08/09/2023" dated design certifications have not been provided. Also, 3rd CP design certification date and evidence document is missing. e) "Monitoring period number" row does not indicate which CP does this MP belongs to. Accordingly consider if the CP and MP statement in the below row "Duration of this monitoring period" is more suited to "Monitoring period number" row in line with GS4GG MR template guidance. f) The last monitoring period date is incorrect in Table 2.	KPI	Response-1: a) Version of the PDD is updated to 04. b) Revised accordingly. c) July 2025 and August 2025 values added. d) Evidence document provided. e) Key project information table revised accordingly. f) Last monitoring period date is updated. Response-2: b) Electricity generation values have been revised accordingly.	Review-1: a) OK, closed (Revised as V04) b) Some of the electricity generation values stated in ER Excel spreadsheet are not in line with EPİAŞ records. While the 08/2024 ER EPIAS data is 4247.91, the electricity generation value in the EPIAS screenshot is 4247.92 and the 03/2024 ER EPIAS data is 2123,063, while the electricity generation value in the EPIAS screenshot is 2123,036. c) OK, closed (Provided) d) OK, closed. (3RD CP design renewal review document has been provided and 1st CP and 2nd CP certification dates have been confirmed from previous project files). e) OK, closed (Revised) f) OK, closed (Revised as 04/08/2025) Review-2: b) OK, closed (Revised)
CAR-2 a) The milestone table is missing the provisional acceptance document for the capacity	A.1	Response-1: a) Milestone table revised accordingly.	Review-1: a) OK; however, the EIA exemption letter dated 12/11/2014 pertains to the

Draft Report Clarifications, Forward Action and Corrective Action Requests By Verification Team	Ref. to Checklist Questions in Table-1	Summary of Project Developers' Response	Verification Team Conclusion
increase (dated 06/11/2015) and the EIA Exemption Approval letters issued by the Ministry for the capacity increase. b) A brief explanation of the project activity's boundary is missing in Section A.1. c) Average lifetime of turbines, applied methodology and baseline scenario have not been explained briefly in Section A.1 of MR. d) The following documents are missing: • SDG Impact tool, • photographic evidence of logbook • GS Design renewal review document • No double counting declaration from the PP		b) A brief explanation is added to Section A.1 c) Section A.1 is revised. d) The following documents are provided. • SDG Impact tool, • photographic evidence of logbook • GS Design renewal review document • No double counting declaration from the PP Response-2 a) Milestone table revised and EIA not required letter provided. d) Monitoring period dates are added to SDG impact tool and revised. SDG 8.8 and SDG 6 are added to SDG impact tool. Logbook provided.	capacity increase only and does not indicate any coordinate change. Therefore, a revised EIA exemption letter reflecting the coordinate change must be provided and stated in milestone table. In addition, the license revision related to the coordinate change, approved on 30/12/2021 under decision number 10668-13, is missing from the milestone table and should be included. b) OK, closed (Added) c) OK, closed (Revised) d) The monitoring period start and end dates has not been indicated in the SDG Impact Tool. Template instructions should be removed, and the following sections should be properly completed: Guidance, Calculation Method and Other Considerations/ Source of Data/Measurement Procedure. Additionally, SDG 8 (Target 8.8) and SDG 6 are missing from the SDG Impact Tool. Moreover, only the cover page of the logbook has been provided as photographic evidence, while the pages containing the recorded grievances are missing. Review-2: a) OK, closed. (Revised.) d) OK, closed. (Revised.)
CAR-3	A.2	Response-1:	Review-1:

Draft Report Clarifications, Forward Action and Corrective Action Requests By Verification Team	Ref. to Checklist Questions in Table-1	Summary of Project Developers' Response	Verification Team Conclusion
a) KML file showing all the turbines along with the old and new location of the re-located turbines has not been provided to VVB. b) The main goals of the project are presented in Section "A.2. Location of Project," where they do not belong. The same issue applies to "Table 5: Summary of Design Changes" and to the methodology and baseline scenario explanations. c) A brief explanation of the turbine's re-location and a reference to the "Correction" section where more information is presented are missing in Section A.2. d) "Table 4: Project Coordinates" in Section A.2 presents the old coordinates of turbines T13, T14, and T20 instead of the new coordinates. This creates a discrepancy. e) "Figure 1 Physical Location of the Project" also presents the old location of the turbines.		a) KML file is provided. b) Section A.2 has been revised accordingly. c) A brief explanation of the turbine's re-location is added to Section A.2. d) Table 4 is updated. e) Figure 1 is updated.	a) OK, closed (Provided) b) Turbine coordinates in table 4 are not in line with turbine coordinates in KML file. c) OK, closed (Added) d) Finding is still valid please see above finding. e) OK, closed (Updated) Review-2: b)OK, closed (Revised) d) OK, closed (Revised)
CAR-4 a) Technical specification brochures of turbines have not been provided to VVB. b) Spare meter class number is wrong in table 6, also Following documents cannot be opened, they are corrupted; "TR A YEDEK SAYAÇ DEĞİŞİKLİK PROTOKOLÜ(08.10.2019), TR B YEDEK SAYAÇ DEĞİŞİKLİK PROTOKOLÜ(09.10.2019), TRA Ana ve Yedek Sayaç Test Raporu Eylül 2024, TRB Ana ve Yedek Sayaç Test Raporu Eylül 2024, Sayaçların Kontrolünü Yapan Cihazın Kalibrasyon Belgesi, MTE ölçüm cihazı	B.1	Response-1: a) Technical specification brochures of turbines have been provided. b) Table 6 and table 7 revised. Specification of meters documents are provided. c) Dates are revised. First index document of all the meters, along with meter control test documents provided. Response-2: a) Other generator brands details have been added to section B.1.	Review-1: a) There are different generator brands not just ABB according to provisional acceptance documents. Stating only one creates a discrepancy. b) Test report dated 28/08/2022 is missing in table 6, meter testing dates; instead it is provided as 28/09/2022. There may be a typo. c) Please see above finding. Review-2: a) OK, closed. (Revied.)

Draft Report Clarifications, Forward Action and Corrective Action Requests By Verification Team	Ref. to Checklist Questions in Table-1	Summary of Project Developers' Response	Verification Team Conclusion
kalibrasyon belgesi, Düzova RES Yedek Sayaçlar (TRA ve TRB) Test Sertifikası 2022, Ana Sayaç Değişim ve Yedek Sayaç Test ve Bakım Tutanağı 2022" c) As a result of the above finding, calibration and first index document of all the meters, along with meter control test documents dated 24/10/2020 and 28/02/2022 have to be provided to VVB.		b) Typo is fixed. c) According to finding CAR-4.b, Table 6 has been revised.	b) OK, closed. (Revised.). c) OK, closed. (Revised.).
CAR-5 According to verification report of the 4th MP of the 2nd CP, there are 2 FARs all of which shall be addressed during the next verification of the project activity. Since this is the next verification activity, 2 FARs raised in that verification activity has to be presented along with PP's responses in section B.1.1.	B.1.1.	Response-1: Section B.1.1 revised accordingly.	Review-1: OK, closed (Revised)
CAR-6 The conversion of the coordinates from UTM to decimal degrees contains an error; check again.	B.2.2	Response-1: According to KML file coordinates are revised. Response-2: Turbine T13 coordinates have been revised.	Review-1: The coordinates of turbine T13 in the table showing the relocated turbine coordinates do not match the coordinates of turbine T13 in the KML file. Review-2: OK, closed (Revised)
CAR-7 a) Table 9 and Table 10 need revision based on CAR-4 above. b) Section C states that two meters are installed however; according to section B.1. there are 4 meters.	C.1	Response-1: a) Table 9 and Table 10 are revised. b) Section C is revised. Response-2: a) According to finding CAR-4.b, Section C.1 has been revised.	Review-1: a) Please see CAR-4, b. b) OK, closed (Revised as 4 meters) Review-2: a) OK, closed. (Revised.).
CAR-8 a) The link is not working in row "Source of Data" in SDG13 table.	D.1	Response-1: a) Link is revised.	Review-1: a) OK, closed (Revised)

Draft Report Clarifications, Forward Action and Corrective Action Requests By Verification Team	Ref. to Checklist Questions in Table-1	Summary of Project Developers' Response	Verification Team Conclusion
b) The inclusion of SDG 13.3 in this context is not appropriate, as the parameter relates to emission factor calculations rather than education or capacity building activities.		b) Revised accordingly.	b) OK, closed (Revised)
CAR-9 a) The "Measurement methods and procedures" row, which is a requirement of the GS4GG MR template, is missing for all parameters in Section D.2. b) See the findings regarding the meters above. c) Since a monitoring report refers to operations that have already occurred (not ones that will happen), future tense should not be used. d) The emission factors for SO_2 (4.50 tons/GWh) and NO_x (0.97 tons/GWh) in the ER Excel spreadsheet do not match those in the PDD. Additionally, the CO_2 emission factor and all emission factors are fixed ex-ante at the renewal of the CP and cannot be changed during the same CP. e) "Value(s) applied" row of the parameter "Biodiversity" is blank. If there is no need to conduct bird observation anymore in line with host country regulations, this has to be clearly explained in this section.	D.2	Response-1: a) Section D.2 is revised accordingly. b) Table of $EG_{PJ,facility,y}$ parameter is revised. c) Revised. d) SO_2 and NO_x emission is recalculated with ex-ante values. e) Revised accordingly. Response-2: a) Parameters revised. b) Electricity meters data are revised. c) According to the ornithological study conducted in 2014, the project area is not located on a major bird migration route; bird density during the observation periods was low, and no migration bottleneck or level of bird activity that could pose a collision risk was identified. In the official opinion issued by DKMP in 2024, it was stated that the project area does not fall within National Parks, Nature Parks, Nature Conservation Areas, Natural Monuments, Wildlife Protection and Development Areas,	Review-1: a) "Measurement methods and procedures" rows in Section D.2 lack sufficient detail for SDG 13 parameters (measurement method, used equations,responsible person, frequency, record type). Revise these rows to clearly indicate who monitors, how it is measured/calculated how often, and where records are kept for each parameter. b) Please see CAR-4, b. c) Several sentences in the monitoring report (e.g., Section D.2 and F) are still written in future tense (e.g., "will be monitored"), which is not appropriate for a report describing completed monitoring activities. d) OK, closed (Revised) e) Mentioned ornithology studies are not provided to VVB. Review-2: a) OK, closed (Revised) b) OK, closed. (Revised.). c) OK, closed. (Removed.) e)OK, closed (It has been provided and related para has confirmed)

Draft Report Clarifications, Forward Action and Corrective Action Requests By Verification Team	Ref. to Checklist Questions in Table-1	Summary of Project Developers' Response	Verification Team Conclusion
		or designated wetlands, and therefore no objections were raised regarding the planned activity. The Ministry requests bird monitoring studies only when deemed necessary through an official notification. During the site visit, the project owner also confirmed that no bird carcasses had been observed within the project area. Documents are provided.	
CAR-10 a) Result of calculation of "BEy= 246,509.253 x 0.6376 is wrong. b) The value 37.41 is not in line with ER Excel SO2&NOx sheet c) As noted in CAR-9, the emission factors for NO_x and SO_2 must remain unchanged; therefore, all values related to these parameters require revision throughout the MR. d) There is no mention to SDG 6 in section E.1, E.2., E.4. and E.5.; even though it is claimed in this project activity.	E.1	Response-1: a) Baseline emission revised. b) According to ER sheet, MR is revised. c) Section E.1 revised. Response-2: d)Section E.1 and E.5 revised.	Review-1: a) OK, closed (Revised) b) OK, closed (Revised) c) OK, closed. (revised.) d) SDG 6 is missing in section E.1. and E.5 lack information in "Values estimated in ex ante calculation of approved PDD for this monitoring period" column of SDG 6. Review-2: d)OK, closed (Added)
CAR-11 Check information in SDG7 in section E.2 and E.4.	E.2, E.4	Response-1: Section E.2 and E.4 have been revised accordingly. Response-2: Section E.4 is fixed.	Review-1: Section E.4 is corrupted. Review-2: OK, closed (Fixed)
CAR-12	E.5	Response-1:	Review-1:

Draft Report Clarifications, Forward Action and Corrective Action Requests By Verification Team	Ref. to Checklist Questions in Table-1	Summary of Project Developers' Response	Verification Team Conclusion
According to the registered PDD, estimated number of employees is not 8.		According to registered PDD, estimated number is 7. Section E.5 revised.	OK, closed (Revised)
CAR-13 a) The reason for the lower emission reductions is attributed to climatic conditions; however, no supporting meteorological data has been provided to substantiate this claim. b) Section E.6 states that the achieved emission reductions are 18.83% lower than estimated; however, the calculation method and exact values used to derive this percentage are not clearly presented.	E.6	Response-1: a) Section E.6 is revised. b) Section E.6 is revised.	Review-1: a) OK, closed (Revised) b) OK, closed (Revised)
CAR-14 a) Several monitoring items are written in future tense, which is not appropriate for a monitoring report that reflects completed actions. b) Section F states that the expropriation process is still ongoing. Please confirm whether this statement accurately reflects the current situation.	F	Response-1: a) Section F are revised. b) Regarding Section F, we would like to clarify that all compensation payments related to the expropriation process have been completed. The process is currently in its final stage, pending formal approval from the relevant public authority. Once this administrative confirmation is received, the expropriation procedure will be officially closed.	Review-1: a) OK, closed (Revised) b) OK, closed (Corrected)
CAR-15 a) It is not specified who checks the logbook, how often it is checked, and whose responsibility it is.	G.1, G.3.	Response-1: a) In the event of any complaint or suggestion, the mukhtar of Aşağıkırıklar Village will contact the company representative whose contact information has been	Review-1: a) OK, closed. (Provided.) *b) The PP submitted overtime records only for July–August 2025, while the*

Draft Report Clarifications, Forward Action and Corrective Action Requests By Verification Team	Ref. to Checklist Questions in Table-1	Summary of Project Developers' Response	Verification Team Conclusion
b) During the site visit, a worker approached re-carbon Ltd. and reported that he and other workers have been subjected to excessive working hours, specifically working up to 24 hours continuously. He stated that due to fatigue, he nearly experienced an electrocution incident. The worker indicated that he was speaking on behalf of all workers currently active on the site, raising a potential systemic issue regarding occupational health and safety (OHS) management and labour rights. This raises a significant concern regarding the project's compliance with (i) Gold Standard Safeguarding Principle 6: Labour Rights (ii) Applicable national labour laws and OHS regulations and (iii) ILO Convention standards on working hours and safe work environments, The PP shall provide evidence that: - A formal system exists to manage worker shifts and avoid excessive working hours. Note that generic or formal documents such as shift schedules or policy statements will not be considered sufficient unless supported by evidence of actual implementation. We therefore request submission of detailed attendance or timesheet records, salary payment logs reflecting overtime compensation that objectively verify working hours and OHS compliance. The documentation provided should reflect actual practice on the ground and allow for independent verification of working		provided. The provided logbook, contact information and documents proving that the mukhtar received them were provided to the VVB. b) Shift schedules, attendance (timesheet) records, OHS inspection reports, and training attendance lists for July 2025 have been submitted. Following discussions with site management, it was confirmed that no accidents or injuries occurred in relation to the reported incident. Regular OHS inspections are conducted on-site, and any findings or non-conformities are documented and tracked until corrective actions are completed. Once verified, such findings are formally closed in the inspection reports. The submitted documentation demonstrates that worker shifts are managed in compliance with national labour regulations, overtime remains within legal limits, and all workers have received training on safe working hours and occupational safety. In addition, the review of site records confirmed that no accidents or near-miss events were logged related to the claim. The most recent OHS inspection for this monitoring period was carried out on 23 July 2025, confirming that the	*monitoring period covers 2023–2025. Under Article 41 of Turkish Labor Law No. 4857, annual overtime must not exceed 270 hours and written employee consent is required. The available data show up to 32 hours/month overtime, and no consent forms were provided. According to provided records VVB is unable to confirm whether 270 hours/year of overtime has been exceeded or not. This indicates non-compliance with national labour law and Gold Standard Safeguarding Principle 6 (Labour Rights).* *The PP shall:* - *Provide full shift and attendance records for 2023–2025.* - *Demonstrate that overtime is reduced to ≤ 270 hours/year and that employee consent is obtained.*

Draft Report Clarifications, Forward Action and Corrective Action Requests By Verification Team	Ref. to Checklist Questions in Table-1	Summary of Project Developers' Response	Verification Team Conclusion
conditions. If any corrective actions have been taken following the incident, please also provide relevant evidence. - OHS policies are being implemented effectively on site. - The reported near-accident has been logged and investigated, and corrective actions have been taken. The PP shall demonstrate that it ensures safe and fair working conditions for all workers in line with national regulations and the Gold Standard safeguarding requirements and provide: - Work schedules (past 3–4 weeks) - OHS incident records - Site safety audit results - Worker contracts or shift policies Document: - Whether management was aware of the claim - Any immediate response or explanation given by site management c) A signed letter from the PP stating no legal dispute has to be provided to VVB. d) A signed letter from the Mukhtars of the nearby villages stating no grievance has to be provided to VVB		project operates in full alignment with Gold Standard Safeguarding Principle 6 and applicable national OHS requirements. c) A signed letter from the PP stating no legal dispute provided. d) Mukhtar documents are provided. Response-2: b) All shift and attendance records for the 2023–2025 period have been submitted. Based on the employee-level review, it has been confirmed that no employee exceeded the legal overtime limit of 270 hours per year. In addition, the HR department regularly monitors overtime practices and ensures continuous compliance with legal requirements. The legal limits related to overtime are also clearly stated in the employment contracts.	- *Update HR procedures to monitor and control overtime in line with legal limits*. c) OK, closed (Provided) d) OK, closed (Signed letter from the mukhtar of the village stating the deliverance of the logbook has been provided. Mukhtar does not file a complaint however he insists on not providing a signed letter confirming no grievance.) Review-2: b) OK, closed (Confirmed)
CAR-16		The estimated electricity generation for this monitoring has been revised.	OK, closed (Revised)

Draft Report Clarifications, Forward Action and Corrective Action Requests By Verification Team	Ref. to Checklist Questions in Table-1	Summary of Project Developers' Response	Verification Team Conclusion
302,029.86 MWh in MR does not match with the ER excel			
FAR-1 During the physical site-visit interviews, one of the employees reported experiencing excessive and forced extra shifts. Although the VVB reviewed the working schedule for the past two years and confirmed that the legal limit of 270 overtime hours set by Turkish Labour Law had not been exceeded, it should be noted that Turkish labour legislation explicitly prohibits forcing employees to work overtime. In accordance with Turkish labour law 4857 and Gold Standard Safeguarding Principle 6 (Labour Rights), this compelled overtime problem shall be closely monitored, and employees should be interviewed by the VVB during the next verification period.			

Section 2: FARs raised during this verification

FAR ID	>>FAR-2
Section no.	>>G.1
Date	>> 05/12/2025
Status	☒ Open ☐ Closed ☐ Turned to a FAR
Description of FAR	>>To ensure employee rights, the Project Owner must review and improve procedures on voluntary overtime.
Project developer response	>> All shift and attendance records for the 2023–2025 period have been submitted. Based on the employee-level review, it has been confirmed that no employee exceeded the legal overtime limit of 270 hours per year. In addition, the HR department regularly monitors overtime practices and ensures continuous compliance with legal requirements. The legal limits related to overtime are also clearly stated in the employment contracts.
Documentation provided by PD	>> All shift and attendance records for the 2023–2025.
VVB assessment	>> During the site visit conducted on 04/08/2025 within the monitoring period, interviews with employees revealed that they had been systematically subjected to excessive overtime and had expressed complaints about this situation. In accordance with Article 41 of the Turkish Labor Law No. 4857 and Gold Standard Safeguarding Principle 6 (Labour Rights), a non-conformity was identified. The Project Owner submitted complete shift and attendance records for the 2023–2025 period and demonstrated to the VVB that overtime hours did not exceed the annual limit of 270 hours. With these corrections, the CAR was closed. However, a FAR was raised, as detailed below, to review procedures ensuring the protection of employee rights in cases where they do not wish to perform overtime: During the physical site-visit interviews, one of the employees reported experiencing excessive and forced extra shifts. Although the VVB reviewed the working schedule for the past two years and confirmed that the legal limit of 270 overtime hours set by Turkish Labour Law had not been exceeded, it should be noted that Turkish labour legislation explicitly prohibits forcing employees to work overtime. In accordance with Turkish labour law 4857 and Gold Standard Safeguarding Principle 6 (Labour Rights), this compelled overtime problem shall be closely monitored, and employees should be interviewed by the VVB during the next verification period.

Section 3: FARs from the Design Certification or previous performance certification (or any other certification process)

FARs addressed on verification report of the 4th MP:

FAR ID	>> FAR#1
Section no.	>>-
Date	>> 11/10/2024
Status	☐ Open ☒ Closed ☐ Turned to a FAR
Description of FAR	>> GS VVBs shall resume on-site visit in all future monitoring period verification.
Project developer response	>>: Last site visit has been conducted on 04/08/2025
Documentation provided by PD	
VVB assessment	>> Physical site visit has been conducted on 04/08/2025. Consequently, this FAR has been closed.

FAR ID	>> FAR#2
Section no.	>>-
Date	>> 11/10/2024
Status	☐ Open ☒ Closed ☐ Turned to a FAR

Description of FAR	PP shall maintain regular checks for stakeholder's logbook since it went missing once. When not available, the book shall be replaced immediately. VVB shall include assessment in all future verifications.
Project developer response	>>: During this verification period, a new logbook was delivered following a meeting with the Aşağıkırıklar muhktar. Records confirming the delivery have been submitted to the VVB.
Documentation provided by PD	
VVB assessment	>> Signed letter from the mukhtar of the village stating the deliverance of the logbook has been confirmed. Consequently, this FAR has been closed

FARs addressed on 3rd Crediting Period in the Design Renewal Review:

FAR ID	>> FAR#1
Section no.	>>-
Date	>> 06/12/2024
Status	☐ Open ☒ Closed ☐ Turned to a FAR
Description of FAR	>> In-line with GS4GG Principles and Requirements, VVB and PP shall consider the rule below for future monitoring activities: 5.1.39: An annual update report shall be provided to GS -when design certification is achieved- for each monitoring year by the end of next calendar year for which verification is not completed
Project developer response	>>: Last annual report uploaded on 26/12/2025.
Documentation provided by PD	>> Annual report 10/12/2025

VVB assessment	>> Last annual report for the year 2023 is available in GS registry and confirmed. Consequently, this FAR has been closed.

FAR ID	>> FAR#2
Section no.	>>-
Date	>> 04/08/2025
Status	☐ Open ☒ Closed ☐ Turned to a FAR
Description of FAR	>> During the next verification the VVB shall provide clarification on minimum site visit requirements.
Project developer response	>> Last site visit has been conducted on 04/08/2025
Documentation provided by PD	>>-
VVB assessment	>> A physical on-site inspection was successfully conducted on 04/08/2025, fulfilling the minimum site visit expectation for this verification period. Observations from the visit have been integrated into the verification assessment. The previous site visit was conducted remotely on 03/05/2023. Therefore, the minimum remote site visit requirements and the on-site visit requirement are considered to have been addressed, with no outstanding actions for the PP.