Verification and certification report form for GS project activities

VERICATION AND CERTIFICATION REPORT	
Title of the project activity	Greentech' Emission Reductions from PET Recycling, Romania
GS Reference number of the project activity	5099
Version number of the verification and certification report	3.0Aa
Completion date of the verification and certification report	11/09/2024
Monitoring period number and duration of this monitoring period	3rd Monitoring Period covering 01/01/2021 to 30/09/2023 (both days included) of 10 years fix Crediting Period 01/01/2017– 31/12/2026 (both days included) Date of listing: 1st February 2017 Date of registration: 7th December 2018 Note 1: 1st MP – 01/01/2017-31/01/2018 (previous) 2nd MP – 01/01/2019-31/12/2020 (previous)
Version number of monitoring report to which this report applies	Version 3.1 of 30/08/2024
Crediting period of the project activity corresponding to this monitoring period	01/01/2017– 31/12/2026 (both days included)
Project participant(s)	Greentech S.A (Private Entity, Project Owner)
Host Party	Romania
Sectoral scope(s), selected methodology(ies)	Sectoral Scope 13. Waste Handling and Disposal Methodology: AMS-III.AJ. Recovery and recycling of materials from solid wastes version 6.0
Estimated GHG emission reductions or net anthropogenic GHG removals for this monitoring period in the registered PDD	45,380 tCO_2 (SDG 13) – annual 124,701 (SDG 13) - 3rd Monitoring Period covering 01/01/2021 to 30/09/2023 (both days included)
Certified GHG emission reductions or net anthropogenic GHG removals for this monitoring period	106,625 tCO_2 (SDG 13) - 3rd Monitoring Period covering 01/01/2021 to 30/09/2023 (both days included)
Name of VVB	RINA Services S.p.A. (RINA)
Name, position and signature of the approver of the verification and certification report	Giovanni D'Angelo (Authorized officer signing for the VVB) Sustainability & Food Certification Compliance Unit

SECTION A. Executive summary

Purpose and general description of the project

RINA Services S.p.A. (RINA) has been contracted by Greentech S.A to undertake the third verification of the registered GS project activity titled "Greentech' Emission Reductions from PET Recycling, Romania" (hereinafter called "the project activity") (GS ID: 5099). The objectives of this verification are to verify and certify emission reductions reported for project activity for the monitoring period of 1st January 2021 to 30th September 2023 (first and last day included); and to verify that the data reported are complete and transparent.

The scope of the GS VVB is GS verification which includes independent assessment of the project against GS Verification requirements. This report summarizes the findings of the verification of the project, performed based on GS requirements as well as criteria given to provide for consistent project operations, monitoring and reporting. The verification team has, based on the recommendations in the GS Principles and Requirements v1.2 /9/, GS safeguarding Principles & requirements v1.2 /11 /and GHG emissions reductions & sequestration product requirements v2.2 /10/ as well as employed a risk-based approach in the verification, focusing on the identification of significant risks and reliability of project monitoring and generations of GS-VERs. The verification team has confirmed that applicable version of methodology (AMS.III.AJ version 6.0) /14/ was valid at the time of registration of the project under GS. RINA has employed a risk-based approach in the verification based on the recommendations in the requirements focusing on validity of applied methodology, baseline, actual monitoring plan and actual emission reduction calculations as documented in the PDD v4.0 /1/ and GS-Transition Annex /13/ (hereinafter referred to as PDD respectively). The Team also followed in instruction for Site visit and remote audit requirements /12/. The verification is not meant to provide any consulting towards the client. However, the stated requests for clarifications and/or corrective actions may provide input for improvement of the project design. This report summarizes the findings of the verification of the project, performed based on GS requirements as well as criteria given to provide for consistent project operations, monitoring and reporting.

The estimated annual emission reductions are: 51,569 tCO_2 (2021), 32,165 tCO_2 (2022), 22,891 tCO_2 (2023), per year as confirmed through the registered PDD and MR for this monitoring period /1, 5/.

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

The purpose of project activity is recycling PET waste, reducing energy consumption that would otherwise be required to produce plastic made of virgin inputs for the production of plastic products, and consequently reducing greenhouse gases emissions. The output of the R-PET, Strap and Fiber respectively is 12,000 tons per year, 9000 tons per year and 32,400 tons per year.

Location

The project is located at 17, Aleea Industriilor str., 120224, in Buzau County, in the City of Buzau, Muntenia province, Romania.

Scope of verification

Verification is the periodic independent review and ex-post determination by a VVB of the monitored reductions in GHG emissions that have occurred as a result of the registered GS project activity during a defined monitoring period. Certification is the written assurance by a VVB that, during a specific period in time, a project activity achieved the emission reductions as verified. The objective of this verification is to verify and certify emission reductions reported for the Greentech' Emission Reductions from PET Recycling, Romania for the period 01/01/2021 – 30/09/2023.

The scope of the verification is to verify that:

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

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

Verification process

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

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

Conclusion

RINA commissioned by Greentech S.A. has performed the verification of the emission reductions reported for the project activity "Greentech' Emission Reductions from PET Recycling, Romania", GS Registration Reference No. 5099 for the monitoring period 01/01/2021 to 30/09/2023, with regard to the relevant GS requirements and principles for project activities. The project was validated by EPIC Sustainability Services Private Limited /2/. After Validation two consequences verifications had been performed by the same company /3,4/.

The GHG emission reductions are calculated on the basis of the approved methodology AMS-III.AJ. Recovery and recycling of materials from solid wastes version 6.0 /14/ and the monitoring plan included in the registered PDD version 04 of 15/02/2019 /1/. In our opinion the GHG emission reductions reported for the project in the monitoring report Version 3.1 of 30/08/2024 are fairly stated.

SECTION B. Verification team, technical reviewer and approver

B.1. Verification team member

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

B.1.1. Previous Audit (Validation team member)

Both Previous verifications phases as well as Validation phase were conducted by VVB EPIC Sustainability Services Private Limited (EPIC) /2,3,4/.

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

No.	Role	Type of resource	Last name	First name	Affiliation (e.g. name of central or other office of VVB or outsourced entity)
1.	Technical reviewer Approved GS auditor.	IR	AMALORPAVANATHAN	Cyril	RINA India
2	Approver	IR	D'Angelo	Giovanni	RINA Italy

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

Both Previous verifications phases as well as Validation phase were conducted by VVB EPIC Sustainability Services Private Limited (EPIC) /2,3,4/.

SECTION C. Application of materiality

C.1. Consideration of materiality in planning the verification

No.	Risk that could lead to material errors, omissions or misstatements	Assessment of the risk		Response to the risk in the verification plan and/or sampling plan
		Risk level	Justification	
1.	Human error in the quantification of emissions (which may be more likely to occur if personnel are unfamiliar with, or not well trained regarding, emissions processes or data recording).	Low	Being 3rd verification of the 10 years fixed crediting period, the project proponent is familiar with monitoring procedures and data reporting in line with the revised registered PDD and previous verification and certification reports. All meters are calibrated, further discussed in the Report. All data is integrated in software: ERP Atlantis and Colorful HR module. Hence, the risk level is low.	During the site visit, the verification team will interview the staffs of the GS team and local stakeholders and check all records to confirm whether the monitoring plan has been well implemented. The major parameters used for determining the project's baseline and project emissions are the measurement of plastic waste collected, plastic material recycled, electricity and fuel consumption according to the monitoring plan is recorded monthly. The team will review the whole data set of the monthly report and crosschecked against invoice raised. The verification team will check the relevant records to confirm whether the data collection procedure and QA/QC procedure have been well implemented. The verification team has accessed all data sources, assumptions and calculations to verify that they are correct and applicable to the project. The verification team will interview the stakeholders to assess there are no negative comments. In this way, this risk is mitigated by the verification team.
2.	Undue reliance on a poorly designed information system, which may have few effective quality controls.	Low	Being 3rd verification of the 10 year fixed crediting period, the project proponent has already established a well organized monitoring team, monitoring plan, including data collection procedure and QA/QC procedure consistent with registered monitoring plan. Monitoring equipments are calibrated at defined frequency. Hence, the risk level is low.	
3.	Manual adjustment of otherwise automatically recorded activity levels.	Low	As detailed in section C.2 below, the data of the main monitoring parameters are taken from calibrated meters (energy meter) and can be verified from totalizer values. The monitoring equipment's are calibrated according to national standards and rules. Hence, the risk level is low.	

C.2. Consideration of materiality in conducting the verification

The project activity happens at a several sites and that recycling PET waste, reducing energy consumption that would otherwise be required for the production of plastic products made of virgin inputs, and consequently reducing greenhouse gases emissions (GHGs). Plants are monitored and recorded using calibrated energy meter and 100% data is available for verification. No significant reporting risks to the materiality of the verification were envisaged while planning for the verification and were not identified during the verification process. During the course of the verification, the team reviewed the whole data set of monthly records for net electricity /16/ and checked the protocols for periodic calibration and verification of the electric meters /24,25,26,27,28/. The data reported in the monitoring report are consistent with the monthly records, and the emission reductions are correctly calculated. In conclusion, the verification team confirms the data set to be free from material error.

SECTION D. Means of verification

D.1. Desk review

The Monitoring Report Version 3.1 of 30/08/2024 and previous versions /5/ and previous verification phase Reports /3,4/, the emission reduction calculations and SDG indicators, provided in the form of a spreadsheet /6,7/ as well as /36-39/, the approved baseline and Monitoring Methodology AMS-III.AJ. Recovery and recycling of materials from solid wastes version 6.0 /14/ and all the documentation provided to support the monitoring period /1 – 39/, was assessed as part of the verification. In addition, the Project Design Document (PDD) version 04 of 15/02/2019 /1/, in particular as regards the baseline estimations and the monitoring plan and the Validation Report /2/ for the project, were reviewed. The list of all documents reviewed are referenced during the verification is available in Appendix 3 below.

D.2. On-site inspection / Site visit

Duration of site visit: 23/11/2023				
No.	**Activity performed on-site**	**Site location**	**Date**	**Team member**
1.	Implementation and operation of the proposed project activity. Checked the monitoring equipment, interviewed key personnel of the plant to confirm the operational and data collection procedures, cross-checked between information provided in the monitoring report and data plant	City of Buzau, Romania.	23/11/2023	Konstantin Rachev Viktor Milkov Razvan Tomescu
2.	Reviewed the information flows for generating, aggregating and reporting the monitoring parameters	City of Buzau, Romania.	23/11/2023	Konstantin Rachev Viktor Milkov Razvan Tomescu
3.	Checked calibration performance, reviewed calculations and assumptions made in determining the GHG data and emission reductions	City of Buzau, Romania.	23/11/2023	Konstantin Rachev Viktor Milkov Razvan Tomescu
4.	Checked the quality control and quality assurance procedures in place to prevent or identify and correct any errors or omissions in the reported monitoring parameters	City of Buzau, Romania.	23/11/2023	Konstantin Rachev Viktor Milkov Razvan Tomescu
5.	Cross-checked between information provided in the monitoring report and data evidence, including the Gold Standard parameters	City of Buzau, Romania.	23/11/2023	Konstantin Rachev Viktor Milkov Razvan Tomescu
6.	Interview with the local stakeholder - The National Environmental Guard, the County Commissariat	City of Buzau, Romania.	23/11/2023	Konstantin Rachev Viktor Milkov Razvan Tomescu

D.3. Interviews

No.	Interviewee				Date	Subject	Team member
	Last name	First name	Gender	Affiliation			
1.	ALINA	GENES	Female	CEO of GREENTECH	23/11/2023		
2.	DAMIAN	NICOLETA	Female	Greentech COMPLIANCE DIRECTOR			
3.	COSTEL	SALGAU	Male	Greentech H&S MANAGER			
4.	BOGDAN	MINZALA	Male	Greentech PET FLAKES PRODUCTION MANAGER		• Implementation status of the project • Monitoring equipment and operation • SDGs quantities • Monitoring of Gold Standard Parameters • Local Employees • Benefit of the project to the City • Local Employment and trainings • Grievance/ Input Mechanism	
5.	UNGUREANU	VIRGIL	Male	Greentech ELECTRICAL CHIEF			
6.	FOMETESCU	CASIANA	Female	Founder of Carbon Expert (Project Consultant)			
7.	IONEL	PANCESCU	Male	Greentech ENERGY MANGER			Konstantin Rachev Viktor Milkov Razvan Tomescu
8.	ALINA	RADUTA	Female	Greentech HR MANAGER			
9.	EMMA	TURIAC	Female	Greentech PAYROLL SPECIALIST			
10.	ALINA	DAVID	Female	CHIEF FINANCIAL OFFICERS GREENTECH			
11.	FLORENTINA	DUMITRU	Female	ACCOUNTANT OF GREENTECH			
12.	VOINEA	GEORGE	Male	Greentech TECHNICAL EXPERT ADVISOR			
13.	CARMEN	ICHIM	Female	Director of The National Environmental Guard, the County Commissariat		Stakeholder`s attitude of the implemented project activity. Complains.	
14.	VIORICA	DESLIU	Female	Environmental Expert in The National Environmental Guard, the County Commissariat			

A site visit was conducted on 23/11/2023 at the company premises in Buzau City. The project employees were interviewed about the implementation status of the project, monitoring equipment and operation, electricity and fuel consumption, as well as every sustainable parameter. The verification team reviewed the on-site installations as well as all monitoring data for that monitoring period. The team also held a meeting with the competent authority - The National Environmental Guard, the County Commissariat. On site, the officials (Director and Environmental Expert) confirmed a very good cooperation with Greentech, and that everyone is very satisfied with the project, which contributes to the protection of the environment and the implementation of new technologies. For this period, there are no complaints received and no penalties imposed, as well as pollution of the permissible limit values. The National Environmental Guard monitors environmental components every 3 months. The stakeholders confirmed that the project activity offers employment for the local stakeholders. They also stated that the project has no negative effect and stakeholders have no complaints about the project activity. From grievance mechanisms also no comments have been received.

During this monitoring period three official legal contest has arisen, all listed in Section G of the monitoring Report. All of them are on-going and investigations are in process. All documents are available and verified during the on-site visit with the CEO of GREENTECH (Section D.3).

D.4. Sampling approach

Not applicable.

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

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

SECTION E. Verification findings

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

Means of verification	The monitoring report latest version /5/ and previous versions submitted by the PP have been the basis for starting the verification process. RINA confirms that the Monitoring report is based on the currently valid GS4GG MR template /15/.
Findings	NA
Conclusion	RINA verified that the monitoring report was completed in accordance with the GS4GG-MR-FORM - Monitoring report form, including its Attachment /15/.

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

Based on the review of the Gold Standard Foundation /13/ and previous verification report /4/, no FARs were raised during the previous verification period.

Note 2: Reconsideration request was found to be rejected by the GS4GG for MP2 (01/02/2018 – 16/12/2018) of this project, as per GS5099_Performance_Review_MP3_round 1 /40/

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

Means of verification	The Monitoring Report for the project activity “Greentech’ Emission Reductions from PET Recycling, Romania”, /3/ submitted by the Greentech S.A have been the basis for the verification process. It was verified during the site visit that the proposed project activity has been implemented and it is in operation in accordance with the project activity described in the revised registered PDD /1/. The verification team has reviewed the technical specifications of major equipment; the records that affected the operation of the plant and accepted the same; technical specifications of major equipment are matching with that of PDD. The

	verification team has confirmed the correctness and accuracy of site location, project design, envisaged installed capacities of the major equipment, processes, and used software of the project activity. The verification team has reviewed all the monitoring parameters and etc.
Findings	CR 1-5 and CAR 1. Please find details in appendix 4 of this Report.
Conclusion	RINA confirms that the above MR is based on the currently valid MR template /15/ and is completed in accordance with the applicable guidance document /15/. Based on the site visit and checking the above documents, RINA confirms that the project activity has been implemented and it is in operation as described above in accordance with the project activity in the registered PDD /1/.

E.4. Post-registration changes

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

Not available.

E.4.2. Corrections

Not available.

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

Not available

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

Not available

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

Not available.

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

Not available

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

Not available

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

Means of verification	The project applies the approved Methodology AMS-III.AJ. Recovery and recycling of materials from solid wastes version 6.0, SS 13. Waste Handling and Disposal /14/.
Findings	NA
Conclusion	The monitoring plan in the registered PDD /1/ is in accordance with the monitoring methodology AMS-III.AJ. Recovery and recycling of materials from solid wastes version 6.0. The verification team was able to confirm that the monitoring plan contained in the PDD /01/ is in accordance with the approved methodology applied by the project activity and its applicable tools. The monitoring plan of the project is in accordance with the applied methodology. All parameters stated in the monitoring plan and the applied methodology has been fulfilled in the current monitoring period. All parameters used for emission reductions calculation have been verified and found satisfactory. The discussion regarding each parameter has been elaborated in the further sections of this report. The monitoring plan as mentioned in the PDD is in accordance with the applied methodology. The monitoring approach for each parameter described in the PDD was found consistent in terms of unit, measurement procedures and monitoring frequency. The verification team has reviewed the line diagram and monitoring parameters mentioned in the MR are in line with the PDD /1/.

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

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

<table>
<tr><td>Means of verification</td><td>The parameters were available at the validation stage, which do not need to monitor during the crediting period, as per the revised registered PDD:
<table>
<tr><th>DATA/ PARAMETER</th><th>Source of data</th><th>Reported value for the project period</th><th>Assessment/ Observation</th></tr>
<tr><td>$EF_{el,\ CO2}$; EF_{FFCO2}</td><td rowspan="7">Calculated from the source: Clean Development Mechanism AMS-III.AJ, Small-scale Methodology
Recovery and recycling of materials from solid wastes, Version 6.0, Sectoral scope: 13; Baseline methodology for emissions associated with energy consumption for the production of plastic pellets from virgin plastic materials.</td><td>$EF_{el\ CO2}$ = 0.701 tCO_2/MWh for electricity
EF_{FFCO2} = 0.202 tCO_2/MWh for natural gas
EF_{FFCO2} = 73.56 $kgCO_2/GJ$ for Diesel
EF_{FFCO2} = 71.62 $kgCO_2/GJ$ for Gasoline
EF_{FFCO2} = 74.08 $kgCO_2/GJ$ for LFO</td><td rowspan="7">The verification team does accept and verified that the used data are fix ex-ate in the PDD, validation report and current MR /1,2,5/.</td></tr>
<tr><td>L_i</td><td>0.75</td></tr>
<tr><td>SEC_{BL}</td><td>1.110</td></tr>
<tr><td>SFC_{BL}</td><td>15</td></tr>
<tr><td>B_i</td><td>1.0</td></tr>
<tr><td>$SEC_{P,i}$</td><td>0</td></tr>
<tr><td></td><td></td></tr>
</table>
</td></tr>
<tr><td>Findings</td><td>NA</td></tr>
<tr><td>Conclusion</td><td>Data and parameters fixed ex-ante are in accordance with the registered PDD /1/.</td></tr>
</table>

E.6.2. Data and parameters monitored.

<table>
<tr><td>Means of verification</td><td>The following parameters are monitored in accordance with the registered PDD /1/ and MR /5/.

SDG3 Good Health and Well Being

Number of new health workforce recruited each year: for 2021 is 34; for 2022 is 49 and for 2023 – 0 (verified as per Official Book, available on-site)
Number of training sessions on safety and health at working environment: for 2021 is 536; for 2022 is 536 and for 2023 – 524 (verified as per Official Book, available on-site)
Number of trainings on fire and safe protection: for 2021 is 24; for 2022 is 24 and for 2023 – 24 (verified as per Official Book, available on-site)

SDG 4 Quality Education

Number of visits of school children to the plant to enhance environment education and climate change awareness: for 2021 is 8; for 2022 is 3 and for 2023 – 28 (verified in PR presentation and PR Department)
Number of children and students trained on recycling, sustainable development, and circular economy: for 2021 is 350; for 2022 is 63 and for 2023 – 2 170 (verified in PR presentation and PR Department)
Number of training sessions to promote recycling and sustainable development: for 2021 is 7; for 2022 is 9 and for 2023 – 32 (verified in PR presentation and PR Department)

</td></tr>
</table>

	SDG 5 Gender Equality - Number of women employed by project activity: for 2021 is 266; for 2022 is 232 and for 2023 – 194 (verified in the used software module – Colorful HR and payroll) - Proportion of women in total employment: for 2021 is 37%; for 2022 is 36% and for 2023 – 34% (verified in the used software module – Colorful HR and payroll) - Number of women in managerial positions: for 2021 is 7; for 2022 is 8 and for 2023 – 10 (verified in the used software module – Colorful HR and payroll) - Proportion of women in managerial positions in total management positions: for 2021 is 42%; for 2022 is 47% and for 2023 – 59% (verified in the used software module – Colorful HR and payroll) **SDG 7 Affordable and Clean Energy** - Energy Savings: for 2021 is 43,616 MWh; for 2022 is 26,368 MWh and for 2023 – 19,023 MWh(verified on-site as per monthly invoices) - Fuel Savings: for 2021 is 216,668 MWh; for 2022 is 142,175 MWh and for 2023 – 96,811 MWh(verified on-site as per monthly invoices) **SDG 8 Decent Work and Economic Growth** - Number of staff employed in the project activity: for 2021 is 707; for 2022 is 652 and for 2023 – 566 (verified in the used software module – Colorful HR and payroll) - Number of trainings regarding the technical services required to operate the recycling plant: for 2021 is 8; for 2022 is 10 and for 2023 – 6 (they are listed in excel file, verified on-site) - Number of suggestions, recommendations made by the employees: for 2021 is 185; for 2022 is 171 and for 2023 – 56 (they are listed in excel file, verified on-site) - Wage bonuses offered by the employer to the employees: for 2021 is 825,058 euro; for 2022 is 980,935 euro and for 2023 – 650,244 euro (verified in the used software module – Colorful HR and payroll) **SDG 9 Industry, Innovation and Infrastructure** - Number of local people employed by the project activity: for 2021 is 689; for 2022 is 631 and for 2023 – 557 (verified in the used software module – Colorful HR and payroll) - Proportion of local people employed in total number of employees: for 2021 is 97%; for 2022 is 97% and for 2023 – 98% (verified in the used software module – Colorful HR and payroll) **SDG 10 Reduce inequalities within and among countries** - Foreign exchange saved: for 2021 is 4,902,274 euro; for 2022 is 12,863,201 euro and for 2023 – 1,897,796 euro (verified in the used software ERP Atlantis and Internal excel sheets) - Plastic imported in country (tons/year): for 2021 is 36,922 tons; for 2022 is 28,237 tons and for 2023 – 29,078 tons (verified in the used software ERP Atlantis) **11. Sustainable Cities and Communities** - Quantity of the municipal plastic waste collected by the project activity: for 2021 is 74,430 tons; for 2022 is 51,805 tons and for 2023 – 40,092 tons (verified in the used software ERP Atlantis) - Project plastic waste collected quantity: 0 tones (verified in the used software ERP Atlantis) **12. Responsible Consumption and Production** - Quantity of plastic material recycled per year: for 2021 is 56,002 tons; for 2022 is 36,917 tons and for 2023 – 24,534 tons (verified in the used software ERP Atlantis) - Number of programs to encourage more environmentally-friendly and responsible products and services: for 2021 is 1; for 2022 is 7 and for 2023 – 8 (verified in PR presentation and PR Department) **13. Climate Change** - Emissions Reductions (tCO_2): for 2021 is 51,569; for 2022 is 32,165 and for 2023 – 22,891 (verified in MR for this period and ER excel file as well as the above evidence– monthly Invoices)

	- Electricity consumption at recycling facility for total PET flakes in year y (MWh): for 2021 is 18,545; for 2022 is 14,610 and for 2023 – 8,210 (verified in MR for this period and ER excel file as well as the above evidence – monthly Invoices) - Fuel consumption of the recycling facility apportioned to material type i: Natural gas – 2021: 15,161, 2022: 10,264 and 2023:4,399; Diesel (in MWh) – 2021: 1,510.77, 2022: 1,379.90 and 2023:1,013.28; Gasoline (in MWh) – 2021:1.510, 2022:2.610 and 2023:1.140 (verified in MR for this period and ER excel file as well as the above evidence– monthly Invoices) - Intrinsic Viscosity: 2021: 0,699 - 0,757; 2022: 0,699 - 0,797; 2023: 0,629 - 0,764 - Romania plastic generated waste (in tons): 2021: 329,148; 2022: 331,848; 2023: 248,886 (verified official Letter from National Agency for Environmental Protection) Environmental Safeguard Principle – Air Quality - Insite (NaOH) and outside emissions (CO, NOx,SO2, dust): Verified company protocols /43/ - Inside air humidity (%): Verified company protocols /43/ - Inside air temperature (Celsius): Verified company protocols /43/ Environmental Safeguard Principle – Water - Quality of the used water (pH, suspended dust, clorours, phospphats, total azote): Verified company protocols /43/ - Output used water (m3/year): Verified company protocols /43/ Environmental Safeguard Principle – Other Pollutants - Noise Pollution: Verified company protocols /43/ - Waste measurements by type of waste (package, carton, waste wood, aluminum waste): Verified official waste reports and /43/ Social safeguarding principle – Community Health, Safety and Working Conditions - Claims or concerns of the employees: There are no claims or concerns from the employees, verified during the on-site visit The above monitoring parameters have been monitored in accordance with the monitoring plan in the registered PDD /1/ and the Monitoring Report /5/ as well as GS4GG Transition Annex /13/.Details of verified data are provided by the PP via different spreadsheets, official books, used CRM software, verified all figures on-site /5,6,7,16,17,23,31,32,33,34,36,37,38,39/.
Findings	**NA**
Conclusion	RINA's opinion that the monitoring of the project activity has been carried out in accordance with the monitoring plan in the registered PDD /1/ and MR /5/.

E.6.3. Implementation of sampling plan

Means of verification	N/A
Findings	N/A
Conclusion	The project developer did not apply sampling plan to determine data and parameters monitored during this monitoring period. The verification team has checked all the documents such as centralised production documents and centralised utility documents etc. hence sampling plan was not required. The verification team hereby confirms that it checked all the documents.

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

Means of verification	The weighing system for weighing input and output streams of materials is calibrated each year by the Romanian Bureau of Legal Metrology /35/ according to its own procedure. The recycling plant checks completeness of invoices

	concerning electricity and fossil fuel consumptions /31-34/. The recycling plant checks at least monthly if consumption fit to the produced quantities. The project proponent also checks continuously the amount of incoming and produced PET. The electric meters are property of the utility company supplying the plant with electric energy and it takes care for the periodical calibration as per the Romanian law /35/, /24-28/. The commercial natural gas meter is property of the gas company, and it takes care for the periodical calibration as per the Romanian law /35/, /24-28/. All used measuring devices files / calibrations are provided and verified during this verification phase, and find acceptable /41, 42/.
Findings	NA
Conclusion	RINA's opinion is that the monitoring of the project activity has been carried out in accordance with the monitoring plan in the registered PDD /1/.

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

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

Means of verification	According to the applied methodology AMS.III.AJ_version 06.0 /14/, the calculation of the baseline emissions is according to the following equation:. $BE_y = (Q_{PET\ FLAKES})*L_{PET}*Bi*(SEC_{BL,PET} * EF_{el\ CO2,PET} + SFC_{BL,PET} * EF_{FFCO2,\ PET})$ Where: BEy: Baseline emissions in year y (tCO_2/y) $Q_{PET\ FLAKES}$: Quantity of PET FLAKES recycled in year y, (t) L_{PET}: Net to gross adjustment factor to cover degradation in material quality and material loss in the production process of the final product using the recycled material = 0,75 $EF_{elCO2,PET}$: CO_2 emission factor for energy consumption in the production of virgin PET (t CO_2/t INPUT PET Waste) $SEC_{BL,PE}$: Specific electricity consumption at virgin PET production facility (MWh/t) $EF_{FFCO2,PET}$: CO_2 emission factor for natural gas consumption (tCO_2/GJ) $SFC_{BL,PET}$: Specific fuel consumption at virgin PET production facility (GJ/t) $B_i = 1$ The baseline emissions for the current monitoring period are presented in the excel file SDG 13_CO2 Savings_Jan2021-Sept2023.xlsx /7/ that is part of the monitoring report.
Findings	N/A
Conclusion	RINA verified that the baseline emissions were calculated in accordance with the registered PDD and methodology AMS.III.AJ_version 06.00 of 04/05/2017 /14/.

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

Means of verification	Project emissions for the monitoring report are calculated using the following equation: As per Equation (5) of the applied methodology: $PE_y = PE_{PET\ FLAKES,y}$, ($tCO_2$) $PE_{PET\ FLAKES,\ y} = EC_{PET\ flakes,y} * EF_{el,y} + FF_{LFO\ flakes,y} * EF_{LFO\ flakes,y} + FF_{diesel\ for\ flakes,y} * EF_{diesel\ for\ flakes,y} + FF_{gasoline\ for\ flakes,y} * EF_{gasoline\ for\ flakes,y} + FF_{natural\ gas\ for\ flakes,y} * EF_{natural\ gas\ for\ flakes,y}$, ($tCO_2$) Where: PE_y: Project emissions in year y, (tCO_2)

	Where: $EC_{PET\ flakes,y}$ = Electricity consumption (production +administration) for flakes in year y, (MWh) $EF_{el,y}$ = Emission Factor for Electricity Generation for flakes in year y,(tCO2/MWh) $FF_{LFO\ flakes,y}$ = Fossil fuel LFO consumption (light liquid fuel) for flakes in year y, (MWh) $EF_{LFO\ flakes,y}$ = Emission Factor for LFO for flakes in year y, (tCO_2/MWh) $FF_{diesel\ for\ flakes,y}$ = Fossil fuel Diesel consumption for flakes in year y, (MWh) $EF_{diesel\ for\ flakes,y}$ = Emission Factor for Diesel for flakes in year y, (tCO_2/MWh) $FF_{gasoline\ for\ flakes,y}$ = Fossil fuel gasoline consumption for flakes in year y, (MWh) $EF_{gasoline\ for\ flakes,y}$ = Emission Factor for gasoline for flakes in year y, (tCO_2/MWh) $FF_{natural\ gas\ for\ flakes,y}$ = Fossil fuel natural gas-consumption for flakes in year y, (MWh) $EF_{natural\ gas\ for\ flakes,y}$ = Emission Factor for natural gas for flakes in year y, (tCO_2/MWh) The project emissions for the current monitoring period are presented in the excel file SDG 13_CO2 Savings_Jan2021-Sept2023.xlsx /7/ that is part of the monitoring report.
Findings	NA
Conclusion	RINA verified that the project emissions were calculated in accordance with the registered PDD /1/ and methodology AMS.III.AJ_version 06.00 of 04/05/2017 /14/.

E.8.3. Calculation of leakage GHG emissions

Means of verification	The leakage emissions are assumed to be zero as per the used Methodology /14/ as defined in the revised registered PDD /1/. Since the project and leakage emissions are zero, the emission reduction equals to baseline emissions.
Findings	NA
Conclusion	Leakage was considered as zero in accordance with the applied methodology /14/.

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

Means of verification	Since the leakage emissions are deemed 0, the emission reductions achieved by the project activity will be the difference between the baseline emissions and the project emissions. ERy= BEy - PEy Where: ER_y: Emission reductions in year y (tCO_2) BE_y: Baseline emissions in year y (tCO_2) PE_y: Project emissions in year y (tCO_2) The emission reductions for the current monitoring period are presented in the excel file SDG 13_CO2 Savings_Jan2021-Sept2023.xlsx /7/ that is part of the monitoring report.
Findings	NA
Conclusion	RINA verified that the emission reductions were calculated in accordance with the registered PDD /1/ and methodology AMS.III.AJ_version 06.00 of 04/05/2017 /14/.

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

Means of verification	The emission reductions from the project for the current monitoring period (2 years and 9 months) as reported in the monitoring report is equivalent to 106,626 tCO_2. The reported emission reductions are 14.5% less than the estimated emission reduction of 124,795 tCO_2 for the same period of 2 years and 9 months, as per the registered PDD /1/ due to different amount of incoming plastic waste. The calculation is verified through calculation spreadsheet /6,7/.
Findings	NA

Conclusion	The actual emission reduction is less than the estimated reduction given in the registered PDD /1/. The reason of the difference between the actual and estimation emission reduction is explained related to different amount of incoming and outgoing plastic waste.

E.8.6. Remarks on difference from estimated value in registered PDD

Means of verification	**SDG3 Good Health and Well Being** - Number of new health workforce recruited each year: for 2021 is 34; for 2022 is 49 and for 2023 – 0 (2016 baseline year is 47) - Number of training sessions on safety and health at working environment: for 2021 is 536; for 2022 is 536 and for 2023 – 524 (2016 baseline year is 7900) - Number of trainings on fire and safe protection: for 2021 is 24; for 2022 is 24 and for 2023 – 24 (2016 baseline year is 24) **SDG 4 Quality Education** - Number of visits of school children to the plant to enhance environment education and climate change awareness: for 2021 is 8; for 2022 is 3 and for 2023 – 28 (2016 baseline year is 12) - Number of children and students trained on recycling, sustainable development and circular economy: for 2021 is 350; for 2022 is 63 and for 2023 – 2 170 (2016 baseline year is 747) - Number of training sessions to promote recycling and sustainable development: for 2021 is 7; for 2022 is 9 and for 2023 – 32 (2016 baseline year is 10) **SDG 5 Gender Equality** - Number of women employed by project activity: for 2021 is 266; for 2022 is 232 and for 2023 – 194 (2016 baseline year is 377) - Proportion of women in total employment: for 2021 is 37%; for 2022 is 36% and for 2023 – 34% (2016 baseline year is 38%) - Number of women in managerial positions: for 2021 is 7; for 2022 is 8 and for 2023 – 10 (2016 baseline year is 18) - Proportion of women in managerial positions in total management positions: for 2021 is 42%; for 2022 is 47% and for 2023 – 59% (2016 baseline year is 72%) **SDG 7 Affordable and Clean Energy** - Energy Savings: for 2021 is 43,616 MWh; for 2022 is 26,368 MWh and for 2023 – 19,023 MWh (2016 baseline year is 35,008) - Fuel Savings: for 2021 is 216,668 MWh; for 2022 is 142,175 MWh and for 2023 – 96,811 MWh (2016 baseline year is 208,849) **SDG 8 Decent Work and Economic Growth** - Number of staff employed in the project activity: for 2021 is 707; for 2022 is 652 and for 2023 – 566 (2016 baseline year is 994) - Number of trainings regarding the technical services required to operate the recycling plant: for 2021 is 8; for 2022 is 10 and for 2023 – 6 (2016 baseline year is 1) - Number of suggestions, recommendations made by the employees: for 2021 is 185; for 2022 is 171 and for 2023 – 56 (2016 baseline year is 3) - Wage bonuses offered by the employer to the employees: for 2021 is 825,058 euro; for 2022 is 980,935 euro and for 2023 – 650,244 euro (2016 baseline year is 124,935 euro) **SDG 9 Industry, Innovation and Infrastructure** - Number of local people employed by the project activity: for 2021 is 689; for 2022 is 631 and for 2023 – 557 (2016 baseline year is 945) - Proportion of local people employed in total number of employees: for 2021 is 97%; for 2022 is 97% and for 2023 – 98% (2016 baseline year is 95%) **SDG 10 Reduce inequalities within and among countries**

	- Foreign exchange saved: for 2021 is 4,902,274 euro; for 2022 is 12,863,201 euro and for 2023 – 1,897,796 euro (2016 baseline year is 2,797,657 euro) **11. Sustainable Cities and Communities** - Quantity of the municipal plastic waste collected by the project activity: for 2021 is 74,430 tons; for 2022 is 51,805 tons and for 2023 – 40,092 tons (2016 baseline year is 72,885 tones) - Project plastic waste collected quantity: 0 tones (2016 baseline year is 19,413) **12. Responsible Consumption and Production** - Quantity of plastic material recycled per year: for 2021 is 56,002 tons; for 2022 is 36,917 tons and for 2023 – 24,534 tons (2016 baseline year is 52,081 tones) - Number of programs to encourage more environmentally-friendly and responsible products and services: for 2021 is 1; for 2022 is 7 and for 2023 – 8 (2016 baseline year is 9) **13. Climate Change** - It is observed increased for 2021 year from the PDD (45,380tCO2e) to the actual GHG emission reductions with 6,189 tCO2e. In 2021, both the plastic waste input and output of the project is greater than in 2016 (base year). For the whole monitoring period it is observed less ER compared to the estimated in the PDD. The above monitoring parameters have been compared to the registered PDD /1/ and the Monitoring Report /5/ as well as GS4GG Transition Annex /13/.
Findings	NA
Conclusion	The actual emission reduction is less than the estimated reduction given in the registered PDD /1/. The reason of the difference between the actual and estimation emission reduction is explained related to different amount of incoming and outgoing plastic waste.

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

Means of verification	The emission reductions from the project for the current monitoring period (2 years and 9 months) as reported in the monitoring report is equivalent to 106,626 tCO_2. The reported emission reductions are 14.5% less than the estimated emission reduction of 124,795 tCO_2 for the same period of 2 years and 9 months, as per the registered PDD /1/ due to different amount of incoming plastic waste. The calculation is verified through calculation spreadsheet /6,7/.
Findings	NA
Conclusion	The actual emission reduction is less than the estimated reduction given in the registered PDD /1/. The reason of the difference between the actual and estimation emission reduction is explained related to different amount of incoming and outgoing plastic waste.

E.8.8. Assessment of the sustainability parameters

Means of verification	All monitoring parameters have been discussed in Section E.6.2 and compared with the baseline in Section E.8.6.
Findings	N/A
Conclusion	RINA verified that the GS indicators described in the monitoring report /5/ are accurate and real. Data to cross check the monitored parameters are available at

	the office of the company. Also, the registers of the sustainability indicators were available during the site visit /6,7,36-39/.

Internal quality control

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

SECTION F. Verification opinion

RINA Services Spa (RINA) has performed the verification of the emission reductions reported for the project activity "Greentech' Emission Reductions from PET Recycling, Romania", GS Registration Reference No. 5099 for the monitoring period 01/01/2021 to 30/09/2023, with regard to the relevant GS requirements and principles for project activities /9-15/. The project participants are responsible for the preparation for the collection of data in accordance with the monitoring plan and the reporting emission reductions from the project. It is RINA's responsibility to express an independent verification opinion on the reported emission reductions from the project and VVBs not express any opinion on the selected baseline scenario or on the validated and registered PDD. Based on documented evidences and corroborated by an on-site assessment RINA can confirm that: (i) the project has been implemented and operated as per the registered PDD; (ii) the monitoring report and other supporting documents provided are complete and verifiable and in accordance with the applicable GS requirements and principles; (iii) the monitoring is in place as per the applied baseline and monitoring methodology; (iv) the monitoring complies with the registered monitoring plan; (v) the monitoring plan in the registered PDD is as per the applied baseline and monitoring methodology.

SECTION G. Certification statement

It is RINA's opinion that the GHG emission reductions (GS VERs) stated in the latest version of monitoring report (3.1 of 30/08/2024) /5/ for the project activity "Greentech' Emission Reductions from PET Recycling, Romania" for the period 01/01/2021 to 30/09/2023 are fairly stated. The GHG emission reductions were calculated correctly on the basis of the approved Monitoring Methodology AMS-III.AJ. Recovery and recycling of materials from solid wastes version 6.0 /14/. Hence RINA is able to certify that the emission reductions from the project during the monitoring period 01/01/2021 to 30/09/2023 **amount to 106,626 tCO_2** totally, as follows:

GHG Emission Reductions or Removals	**01/01/2021 – 31/12/2021 tCO_2e**	**01/01/2022 – 31/12/2022 tCO_2e**	**01/01/2023 - 30/09/2023 tCO_2e**	**TOTAL 01/01/2021 – 30/09/2023 tCO_2e**
Baseline Emissions	68,033	44,847	29,804	142,684
Project Emissions	16,464	12,682	6,913	36,059
Leakage	0	0	0	0
Net GHG emission reductions or removals	**51,569**	**32,165**	**22,891**	**106,625**

Appendix 1. Abbreviations

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

Appendix 2. Competence of team members and technical reviewers

CERTIFICATO DI QUALIFICA
QUALIFICATION CERTIFICATE

Si attesta che il sig./sig.ra:
We declare that Mr/Mrs/Ms: **TOMESCU Razvan Alexandru**

è qualificato come[1]:
is qualified as: **REG-EXP[3]**

nello schema[2]:
for the scheme: **VCS – GS4GG**

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

AREE TECNICHE *TECHNICAL AREAS*	DESCRIZIONE DELL'AREA TECNICA *TECHNICAL AREA DESCRIPTION*	SCOPO SETTORIALE *SECTORAL SCOPE*
-	-	-

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

REVISIONE *REVISION*	DATA *DATE*	MOTIVAZIONI PER LA REVISIONE *REASON FOR THE REVISION*
0	2510/2023	First issue

Scheme Manager
Scheme Manager

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

[2] **Schemes**
CDM: Clean Development Mechanism
VCS: Verified Carbon Standard
GS4GG: Gold Standard for Global Goals
SCS: SocialCarbon Standard
JI: Joint Implementation
ISO14064-2 : International standard 14064 part 2

[3] **Countries**
Romania

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

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

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RINA

CERTIFICATO DI QUALIFICA
QUALIFICATION CERTIFICATE

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

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

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

REVISIONE *REVISION*	DATA *DATE*	MOTIVAZIONI PER LA REVISIONE *REASON FOR THE REVISION*
0	19/07/2016	-
1	20/03/2022	Update qualification as ITR

Il Resp. OU
Head of OU

[1] **Legend:**

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

[2] **Legend:**

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

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

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

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RINA SERVICES

classification, certification, inspection & testing

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

Si attesta che il sig./sig.ra: *We declare that Mr/Mrs/Ms:*	**Victor Milkov**
è qualificato come: *is qualified as:*	**TEC, FIN EXP**

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

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

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

Responsabile di schema
Scheme Leader
Rita Valoroso

Valoroso Rita

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

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

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

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

GHG_QUAL_CERT_EN_07_16 Voluntary(Certificate) Page 1 of 1

Appendix 3. Documents reviewed or referenced.

No	Author	Title	References to the document	Provider
1	Greentech S.A	GS-PDD for "Greentech' Emission Reductions from PET Recycling, Romania"	version 4 of 15/02/2019	Project participant
2	EPIC Sustainability Services Private Limited	Validation Report for "Greentech' Emission Reductions from PET Recycling, Romania".	version 2.0 issued on 18/02/2019	Project participant
3	EPIC Sustainability Services Private Limited	1st Verification Report (01/01/2017 – 31/01/2018)		Project participant
4	EPIC Sustainability Services Private Limited	2nd Verification Report (01/01/2019 – 31/12/2020)	Version 5.0 of 25/08/2023	Project participant
5	Greentech S.A	Current GS4GG Monitoring Report (3rd) for "Greentech' Emission Reductions from PET Recycling, Romania"	Version 01 of 13/11/2023 Version 02 of 06/12/2023 Version 03 of 07/05/2024 Version 3.1 of 30/08/2024	Project participant
6	Greentech S.A	Excel file: Greentech SDG indicators_MR03_2021-2023	Version 01 of 13/11/2023 Version 02 of 06/12/2023 Version 03 of 07/05/2024	Project participant
7	Greentech S.A	Excel file: SDG 13_CO2 Savings_Jan2021-Sept2023	Version 01 of 13/11/2023 Version 02 of 06/12/2023 Version 03 of 07/05/2024	Project participant
8	Greentech S.A	ISO 9001, ISO 14001 and ISO 45001 Certificates for this Monitoring Period	2021, 2022, 2023	Project participant
9	Gold Standard Foundation	Gold Standard for Global Goals Principles & Requirements	version 1.2 of 23/10/2019	Publicly available
10	Gold Standard Foundation	GHG Emissions Reductions & Sequestration Product Requirements	Version 2.2 of 28/08/2023	Publicly available
11	Gold Standard Foundation	GS Safeguarding Principles and Requirements	Version 1.2	Publicly available
12	Gold Standard Foundation	Site visit and remote audit requirements and procedures	Version 2.0 of 30/05/2023	Publicly available
13	Gold Standard Foundation	Transition Review under Gold Standard for the Global Goals	07/04/2021	Publicly available
14	CDM Executive Board	Baseline and monitoring methodology " AMS-III.AJ. Recovery and recycling of materials from solid wastes"	version 6.0 of 04/05/2017	Publicly available
15	Gold Standard Foundation	Gold standard for the global goals Monitoring Report Template.	version 1.1 of 14/10/2020	Publicly available

16	Greentech S.A	Centralized production data for the years 2021 to 2023 and centralised utility report for the years 2021 to 2023.	Verified on-site	Project participant
17	Greentech S.A	Data in Colorful HR and Payroll sotware for the years 2021 to 2023.	Verified on-site	Project participant
18	Greentech S.A	Logbook	Verified on-site	Project participant
19	Environmental Protection Agency	Environmental Permit for the activity and yearly visa. Scope: - production of plastic boards, foils, tubes and profiles - equipment reparation - extraction, treatment and distribution of water - collecting and treatment of wastewater - collecting of sorted recyclable materials - trade of waste (except used vehicles)	first issued in 09.04.2012, last revision in 24.03.2023	Project participant
20	National Environmental Guard	Inspection Report. Scope: Scope: The Guard address regarding the control of companies doing import, export, intracommunity transfer of waste and a notification from Internal Custom Bureau Buzau requesting the physical control of the PET bottles waste of the transport belonging to company “Trans Avram” with destination Greentech Tintesti, Frasinu Farm – no sanctions and no objections	15/03/2023	Project participant
21	National Environmental Guard	Inspection Report, same scope – no sanctions and no objections.	22-23/06/2021	Project participant
22	National Environmental Guard	Inspection Report, same scope – no sanctions and no objections.	12/12/2022	Project participant
23	National Agency for Environmental Protection	Letter 2/3393 for providing plastic material waste quantities at National level for years 2021 and 2022	26/10/2023	Project participant
24	Energy company E-Distributie Dobrogea	Fiche of the energy meter replacement	28/12/2022	Project participant
25	Electric Energy Distribution Romania	Minutes of Verification 20086699 – Electricity meter calibration file	20/04/2022	Project participant
26	Electric Energy Distribution Romania	Minutes of Verification 20076283 – Electricity meter calibration file	27/01/2022	Project participant
27	SDEE North Muntenia	Report N 362 for Energy Measuring device verification	07/04/2021	Project participant
28	SDEE North Muntenia	Report N 628 for Energy Measuring device verification	22/09/2021	Project participant
29	VCS Website	https://registry.verra.org/app/search/VCS/All%20Projects	Retrieved on: 14/11/2023	Publicly available
30	GCC Website	https://projects.globalcarboncouncil.com/pages/submitted_projects https://projects.globalcarboncouncil.com/pages/approved_projects	Retrieved on: 14/11/2023	Publicly available

31	Greentech S.A	Monthly invoices for electric energy purchased from the grid for the period 2021,2022 & 2023	Verified on-site	Project participant
32	Greentech S.A	Monthly invoices for natural gas purchased in the period 2021,2022 & 2023	Verified on-site	Project participant
33	Greentech S.A	Monthly invoices for diesel fuel purchased in the period 2021,2022 & 2023	Verified on-site	Project participant
34	Greentech S.A	Monthly invoices for gasoline purchased in the period 2021,2022 & 2023	Verified on-site	Project participant
35	National Institute of Metrology	http://www.inm.ro/en/?page=capability	Retrieved on: 14/11/2023 and 23/11/23	Publicly available
36	Greentech S.A	Excel file for Monthly technical data for the period 2021,2022 & 2023	Verified on-site. Retrieved on: 14/11/2023 and 23/11/23	Project participant
37	Greentech S.A	Excel file: SDG 7.1_CO2 Calculation_Greentech_savings energy	06/12/2023	Project participant
38	Greentech S.A	Excel file: SDG 7.2_ CO2 Calculation_Greentech_savings fuels	06/12/2023	Project participant
39	Greentech S.A	Excel file: SDG 13.1 si climate action 25&26	06/12/2023	Project participant
40	GS4GG	GS5099_Performance_Review_MP3_round 1	MP 3	Project participant
41	Greentech S.A	Measuring Devices calibaration folder „Buzau 2021, 2022 and 2023“	Retrieved on: 03/07/2024	Project participant
42	Greentech S.A	Measuring Devices calibaration folder „Frazinu 2021, 2022 and 2023“	Retrieved on: 03/07/2024	Project participant
43	Greentech S.A	Measuring protocols „Water & Air & Waste and microclimate for 2021, 2022 and 2023“	Retrieved on: 03/07/2024	Project participant

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

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

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

Table 2. CR from this verification

CR ID	1	**Section no.**		**Date:** 01/12/2023
Description of CR				
Please present all monitoring parameters required by the Transition Annex in the MR, covering the 3rd verification.				
Project participant response				**Date:** 06/12/2023
We have submitted during the audit visit the GS feedback final approval document of the Transition Annex and the Excel document “Greentech’s SDG indicators_year2016_GS4GG_final”, which were not public documents, and you can see in these documents 24 final approved SDGs/monitoring parameters by Gold Standard, which are the same as in the current MR 3.				
Documentation provided by project participant				
MR, ver. 2 of 06/12/2023.				
VVB assessment				**Date:** 15/12/2023
The VVB close this CR.				

CR ID	2	**Section no.**		**Date:** 01/12/2023
Description of CR				
Real figures in Section E.2 are not presented.				
Project participant response				**Date:** 06/12/2023
This section is revised according with the requests.				
Documentation provided by project participant				
MR, ver. 2 of 06/12/2023 and Excel file “SDG 13_CO2 Savings_Jan2021-Sept2023_06.12.2023”				
VVB assessment				**Date:** 15/12/2023
The VVB close this CR.				

CR ID	3	**Section no.**		**Date:** 01/12/2023
Description of CR				
Please clarify the presented information in section E. 5. 1 of the MR.				
Project participant response				**Date:** 06/12/2023
The values for the ERs provided in the approved PDD for the ex ante calculation were based on the actual ERs from the year 2016.				
Documentation provided by project participant				
MR, ver. 2 of 06/12/2023				
VVB assessment				**Date:** 15/12/2023
The VVB close this CR.				

CR ID	4	Section no.		Date: 01/12/2023
Description of CR				
A telephone number is not available on webpage of Grievance mechanism.				
Project participant response				**Date:** 06/12/2023
Site design was recently changed, and the phone number is available under the CO2 project link, to support the grievance mechanism: Reducerea CO2 - Green Tech (green-tech-global.com)				
Documentation provided by project participant				
Reducerea CO2 - Green Tech (green-tech-global.com)				
VVB assessment				**Date:** 15/12/2023
The VVB close this CR.				

CR ID	5	Section no.		Date: 01/12/2023
Description of CR				
Please present some more information about the case 1 and 3 of section G.3 of the MR.				
Project participant response				**Date:** 06/12/2023
1. Case file no. 3382/P/2021 – under investigation = *Following the complaint of a physical person, Greentech submitted all relevant permits and authorizations asked by Buzau Police Department, which is the competent authority to investigate this case file. The investigation is ongoing.* 3. Civil File no. 3202/114/2022 – undergoing = *On 11.05.2020 between Greentech S.A. and PET STAR HOLDING S.A. was concluded the contract for the supply of Rpet granules.(Greentech S.A. – Seller and PET STAR HOLDING – Buyer). Amid repeated payment delays, Greentech issued a payment order, communicated through execution officers. Following this notification, between 09.2021 and 02.2022, PET STAR paid in full the amount invoked in the order – 4,003,935 lei. Obviously, the amount paid late was generating penalties, based on art. 10 of the Contract (GTC), "penalties amounting to 0.06% day delay, being accumulated the amount of 4,676,933 lei". The object of the civil case is the recovery of this commercial claim. The next hearing in this case is 17.01.2024.*				
Documentation provided by project participant				
MR, ver. 2 of 06/12/2023				
DOE assessment				**Date:** 15/12/2023
The VVB close this CR.				

Table 3. CAR from this verification

CAR ID	1	Section no.		Date: 01/12/2023
Description of CAR				
Some of Monitoring parameters figures from the provided excel file are not the same with the values in the MR tables.				
Project participant response				**Date:** 06/12/2023
All figures have been corrected as per the findings in the audit, and all modifications are integrated in MR table as well as in MR.				
Documentation provided by project participant				
MR, ver. 2 of 06/12/2023				
VVB assessment				**Date:** 15/12/2023
The VVB close this CAR.				

Table 4. FAR from this verification

FAR ID	1	**Section No.**	E.8	**Date:** 11/09/2024
Description of FAR				
Because the three listed legal contests that have arisen with the project during the current monitoring period and their investigations are ongoing, the VVB of the next periodic verification shall clarify if can be assessed the outcomes of the investigations.				
Project participant response				**Date:**
Documentation provided by project participant				
DOE assessment				**Date:**

Document information

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