Verification and certification report form for GS project activities

VERICATION AND CERTIFICATION REPORT	
Title of the project activity	Greentech Plastic Offset Credits from Romania: Emission Reductions through Recycling
GS Reference number of the project activity	5099
Version number of the verification and certification report	4.0Aa
Completion date of the verification and certification report	12/02/2026
Monitoring period number and duration of this monitoring period	4th Monitoring Period covering 01/10/2023 to 28/02/2025 (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) 3rd MP - 01/01/2021 to 30/09/2023 (previous)
Version number of monitoring report to which this report applies	Version 1.4 of 30/01/2026
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 64,288 (SDG 13) – 4th Monitoring Period covering 01/10/2023 to 28/02/2025 (both days included)
Certified GHG emission reductions or net anthropogenic GHG removals for this monitoring period	70,746 tCO_2 (SDG 13) - 4th Monitoring Period covering 01/10/2023 to 28/02/2025 (both days included)
Name of VVB	RINA Services S.p.A. (RINA)
Name, position and signature of the approver of the verification and certification report	Laura Severino Laura Severino (Authorized officer signing for VVB) Decarb & Chain of Custody Product Management

SECTION A. Executive summary

Purpose and general description of the project

RINA Services S.p.A. (RINA) has been contracted by Greentech S.A to undertake the fourth verification of the registered GS project activity titled “Greentech Plastic Offset Credits from Romania: Emission Reductions through Recycling” (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 October 2023 to 28th February 2025 (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 v2.1 /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 GHG benefit of the project activity was only accounted under Gold Standard. There are not any other RECs such as VERRA, GCC or Social Carbon were being issued for the project activity /30,31/. 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.

For this monitoring period, no double counting has occurred with respect to recycled plastic, whether plastic credits, EPR compliance, or emission reductions. Specifically, the project developer confirmed through a formal declaration /47/, that the recycled plastic volumes reported for this monitoring period have not been simultaneously used or claimed for: plastic credits or similar material-based crediting schemes; Extended Producer Responsibility (EPR) compliance and GHG emission reductions or carbon credits under any voluntary or compliance mechanism other than this Gold Standard project /30,31/. All recycled plastic quantities are allocated to a single, exclusive claim pathway.

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. No amendments in the company infrastructure and capacity during this verification period was implemented.

Location

The plants within the Project are located at 110 km NE from Bucharest, the capital of Romania in Buzau city (R-PET plant), Tintesti village (strap recycling plant), and at 60 km NE from Bucharest in Urziceni city (fiber recycling plant).**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 01/10/2023 – 28/02/2025.

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 /45/ available at the time of the verification starts and applying standard auditing techniques. RINA assess and determines that the implementation and operation of the project activity, and steps taken to report emission reductions comply with the GS criteria. The verification assessment involved a document review of relevant documentation and the on-site visit.

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

Conclusion

RINA commissioned by Greentech S.A. has performed the verification of the emission reductions reported for the project activity "Greentech Plastic Offset Credits from Romania: Emission Reductions through Recycling", GS Registration Reference No. 5099 for the monitoring period 01/10/2023 to 28/02/2025, 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 1.4 of 30/01/2026 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	✓	✓	✓	
4	Auditor under training	IR	LUNTRARU	Claudiu	RINA Romania	✓	✓	✓	✓
5	ITRP, Team Leader, Verifier, Technical Expert TA 13 Approved GS auditor.	IR	ERDOĞAN	Mehmet	RINA Türkiye	✓			

B.1.1. Previous Audit (Validation team member)

N/A.

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

N/A

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

N/A

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 4th 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 PD 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
2.	Undue reliance on a poorly designed information system, which may have few effective quality controls.	Low	Being 4th 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 equipment's 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.	

				way, this risk is mitigated by the verification team.

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, natural gas, diesel and gasoline /32,33,34,35/ and checked the protocols for periodic calibration and cross - checked with monthly electric meters and other monthly measuring data /24,25,26,27,28,29/. Additional cross - checked was conducted to next evidence: /5;6;32-35;37 and 38-42/. 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.

The data which directly affect emission reduction calculations being electricity, diesel, gasoline and natural gas consumption, as well as plastic imported, quantity of municipal plastic waste collection by the project activity, quantity of plastic material recycled, viscosity and Romania plastic generated waste, are monitored and measured by 100 % calibrated meters, and all other monitoring data 100% verifiable.

The project activity uses stream of waste coming from PET post consumers bottles with or without caps, with or without labels, sorted or not by colors, baled PET. The source of materials are municipal streams from Romania or abroad, which are included in the project boundary. These are according with the indicators SDG 11 and SDG 12. The project also monitors the waste measurements by type of waste (package, carton, waste wood, aluminum waste), as to check the separate streams of wastes, which are not included in the SDG 11 and SDG 12. A cross-verification was performed to ensure consistency between the waste codes authorized under the Environmental Permit /19,20,21/ and the waste codes recorded in the Atlantis accounting system. The permitted waste codes were reviewed against the operational and accounting records, confirming full alignment. Hence, all verified monitoring parameters are in line with of the GS principles and requirements. No significant reporting risks to the materiality of the verification were envisaged while planning for the verification and were not identified during the verification process. During the course of the verification, the team reviewed the whole data set of monthly records and cross-checked with monthly meter records, invoices, protocols and ERP Atlantis data. 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 1.4 of 30/01/2026 and previous versions /5/ and previous verification phase Reports /2,3,4/, the emission reduction calculations and SDG indicators, provided in the form of a spreadsheet /6,7/ as well as /37-42/, 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 – 44/, 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: 26/06/2025				
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.	26/06/2025	Konstantin Rachev Viktor Milkov Razvan Tomescu Claudiu Iuntraru
2.	Reviewed the information flows for generating, aggregating and reporting the monitoring parameters	City of Buzau, Romania.	26/06/2025	
3.	Checked calibration performance, reviewed calculations and assumptions made in determining the GHG data and emission reductions	City of Buzau, Romania.	26/06/2025	
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.	26/06/2025	
5.	Cross-checked between information provided in the monitoring report and data evidence, including the Gold Standard parameters	City of Buzau, Romania.	26/06/2025	
6.	Interview with the local stakeholder - The National Environmental Guard, the County Commissariat	City of Buzau, Romania.	26/06/2025	

D.3. Interviews

No.	**Interviewee**				**Date**	**Subject**	**Team member**
	Last name	**First name**	**Gender**	**Affiliation**			
1.	A.	GENES	Female	CEO of GREENTECH	26/06/2025	• 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	Konstantin Rachev Viktor Milkov Razvan Tomescu Claudiu Luntraru
2.	D.	NICOLETA	Female	Greentech ESG and HR DIRECTOR			
3.	F.	CASIANA	Female	Founder of Carbon Expert (Project Consultant)			
4.	I.	PANCESCU	Male	Greentech ENERGY MANGER			
5.	A.	RADUTA	Female	Greentech HR MANAGER			
6.	T.	ILIE	Female	CHIEF FINANCIAL Department GREENTECH			
7.	C.	SUDITU	MALE	QUALITY DIRECTOR GREENTECH			
8.	M.	DASCALU	FEMALE	CHIEF ENVIRONMENTAL DEPARTMENT GREENTECH			
9.	C.	ICHIM	Female	Director of The National Environmental Guard, the County Commissariat			
10.	V.	DESLIU	Female	Environmental Expert in The National Environmental Guard, the County Commissariat		Stakeholder`s attitude of the implemented project activity. Complains.	

A site visit was conducted on 26/06/2025 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. There is also introduced a weblink for feedback: https://www.green-tech-global.com/en/contact.

During this monitoring period one additional to the previous three official legal contest has arisen (please refer to Appendix 4), 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			1
Compliance of monitoring activities with the registered monitoring plan			
Compliance with the calibration frequency requirements for measuring instruments		1	
Assessment of data and calculation of emission reductions or net removals		4	
Assessment of the sustainability parameters			
Total		5	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 1st and 2nd previous verification reports /2,3/, no FARs were raised.

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/

Based on the review of the 3rd verification report /4/, made by RINA, one FAR was raised, as:

FAR 1: 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.

VVB answer during the 4th verification report: Assessment of the outcomes of the investigations cannot be done, because all of them are still ongoing. A new FAR is being documented. (Appendix 4).

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

Means of verification	The Monitoring Report for the project activity "Greentech Plastic Offset Credits from Romania: Emission Reductions through Recycling", /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	None
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

During this verification phase there is a change of the registered project Title: the new approved by the GS name is: Greentech Plastic Offset Credits from Romania: Emission Reductions through Recycling /43-44/. The change has also been verified in the GS Assurance Platform

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	N/A
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.

Means of verification

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

DATA/ PARAMETER	Source of data	Reported value for the project period	Assessment/ Observation
$EF_{el, CO2}$; EF_{FFCO2}	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.	$EF_{el\ CO2}$ = 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	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/.
L_i		0.75	
SEC_{BL}		1.110	
SFC_{BL}		15	
B_i		1.0	
$SEC_{P,i}$		0	

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

E.6.2. Data and parameters monitored.

Means of verification	The following parameters are monitored in accordance with the registered PDD /1/ and MR /5/. **SDG3 Good Health and Well Being** - Number of new health workforce recruited each year: for 2023 is 0; for 2024 is 16 and for 2025 – 14 (based on FTE, verified as per Official Book and HR Colourful software, available on-site) - Number of training sessions on safety and health at working environment: for 2023 is 38; for 2024 is 554 and for 2025 – 138 (verified as per Official Book, available on-site on monthly basis for every Department) - Number of trainings on fire and safe protection: for 2023 is 0; for 2024 is 46 and for 2025 – 4 (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 2023 is 0; for 2024 is 25 and for 2025 – 4 (verified in PR presentation and PR Department) - Number of children and students trained on recycling, sustainable development, and circular economy: for 2023 is 0; for 2024 is 850 and for 2025 – 120 (verified in PR presentation and PR Department) - Number of training sessions to promote recycling and sustainable development: for 2023 is 0; for 2024 is 20 and for 2025 – 1 (verified in PR presentation and PR Department) **SDG 5 Gender Equality** - Number of women employed by project activity: for 2023 is 185; for 2024 is 208 and for 2025 – 205 (verified in the used software module – Colorful HR and payroll module) - Proportion of women in total employment: for 2023 is 33%; for 2024 is 34% and for 2025 – 33% (verified in the used software module – Colorful HR and payroll module) - Number of women in managerial positions: for 2023 is 10; for 2024 is 13 and for 2025 – 13 (verified in the used software module – Colorful HR and payroll) - Proportion of women in managerial positions in total management positions: for 2023 is 55.56%; for 2024 is 56.52% and for 2025 – 56.52% (verified in the used software module – Colorful HR and payroll) **SDG 7 Affordable and Clean Energy** - Energy Savings: for 2023 is 9,427 MWh; for 2024 is 42,150 MWh and for 2025 – 7,416 MWh - verified on-site as per monthly invoices /32-35/ - Fuel Savings: for 2023 is 46,487 MWh; for 2024 is 212,171 MWh and for 2025 – 37,176 MWh - verified on-site as per monthly invoices /32-35/ **SDG 8 Decent Work and Economic Growth** - Number of staff employed in the project activity: for 2023 is 555; for 2024 is 619 and for 2025 – 624 (verified in the used software module – Colorful HR and payroll module) - Number of trainings regarding the technical services required to operate the recycling plant: for 2023 is 1; for 2024 is 4 and for 2025 – 0 (they are listed in excel file, verified on-site) - Number of suggestions, recommendations made by the employees: for 2023 is 9; for 2024 is 13 and for 2025 – 13 (they are listed in excel file, verified on-site) - Wage bonuses offered by the employer to the employees: for 2023 is 192,027 euro; for 2024 is 943,933 euro and for 2025 – 202,414 euro (verified in the used software module – Colorful HR and payroll module) **SDG 9 Industry, Innovation and Infrastructure** - Number of local people employed by the project activity: for 2023 is 548; for 2024 is 608 and for 2025 – 613 (verified in the used software module – Colorful HR and payroll, based on address report) - Proportion of local people employed in total number of employees: for 2023 is 98.74%; for 2024 is 98.22% and for 2025 – 98.24% (verified in the used software module – Colorful HR and payroll)

	SDG 10 Reduce inequalities within and among countries - Foreign exchange saved: for 2023 is 245,916 euro; for 2024 is 2,870,885 euro and for 2025 – 569,978 euro (verified in the used software ERP Atlantis and Internal excel sheets) - Plastic imported in country (tons/year): for 2023 is 16,944 tons; for 2024 is 39,737 tons and for 2025 – 5,837 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 2023 is 19,688 tons; for 2024 is 86,446 tons and for 2025 – 14,517 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 2023 is 11,614 tons; for 2024 is 53,561 tons and for 2025 – 9,474 tons (verified in the used software ERP Atlantis) - Number of programs to encourage more environmentally-friendly and responsible products and services: for 2023 is 0; for 2024 is 20 and for 2025 – 1 (verified in PR presentation and PR Department) **13. Climate Change** - Emissions Reductions (tCO_2): for 2023 is 11,274; for 2024 is 50,618 and for 2025 – 8,854 - verified in MR for this period and ER excel file as well as the above evidence– monthly Invoices /5-7;32-35/ - Electricity consumption at recycling facility for total PET flakes in year y (MWh): for 2023 is 3,463.63; for 2024 is 17,302 and for 2025 – 3,100.04 - verified in MR for this period and ER excel file as well as the above evidence – monthly Invoices /5-7;32-35/ - Fuel consumption of the recycling facility apportioned to material type i: Natural gas (in MWh) – 2023: 1,563.37, 2024: 9,436.73 and 2025 2,027.32; Diesel (in MWh) – 2023: 340.37, 2024: 1,559.56 and 2025 271.1; Gasoline (in MWh) – 2023: 0.618, 2024: 3.50 and 2025: 0 -verified in MR for this period and ER excel file as well as the above evidence– monthly Invoices /5-7;32-35/ - Intrinsic Viscosity: 2023: 0.647 – 0.765; 2023: 0.628 – 0.762; 2025: 0.7 – 0.721 - Romania plastic generated waste (in tons): 2023: 81,250; 2023: 325,000; 2025: 54,167 (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 /42/ - Inside air humidity (%): Verified company protocols /42/ - Inside air temperature (Celsius): Verified company protocols /42/ Environmental Safeguard Principle – Water - Quality of the used water (pH, suspended dust, clorours, phospphats, total azote): Verified company protocols /42/ - Output used water (m3/year): Verified company protocols /42/ Environmental Safeguard Principle – Other Pollutants - Noise Pollution: Verified company protocols /42/ - Waste measurements by type of waste (package, carton, waste wood, aluminum waste): Verified official waste reports and /42/ 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 /5,6,7,16,17,32,33,34,35,37,38,39,40,41,42/.
Findings	CARs 1,2,4 and 5. Please refer to Appendix 4 of this Report.
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 /36/ according to its own procedure. The recycling plant checks completeness of invoices concerning electricity and fossil fuel consumptions /32-35/. 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 /28/ as per the Romanian law /36/. The commercial natural gas meter is property of the gas company, and it takes care for the periodical calibration /29/ as per the Romanian law /36/. All used measuring devices files / calibrations are provided and verified during this verification phase and find acceptable /24-29/ and /32-35/. As per the National Institute of Metrology Order 77/2022 /36/, the next calibration periods are applicable: Weight Bridge system – 1 year; Electricity meters – 15 years and Natural gas meter - 8 years.
Findings	CAR 3. Please refer to Appendix 4 of this Report.
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_01Oct2023-28Feb2025_26.06.2025 /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 baseline emissions for the current monitoring period are presented in the excel file SDG 13_CO2 savings_01Oct2023-28Feb2025_26.06.2025 /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 baseline emissions for the current monitoring period are presented in the excel file SDG 13_CO2 savings_01Oct2023-28Feb2025_26.06.2025 /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 (17 months) as reported in the monitoring report is equivalent to 70,746 tCO_2. The reported emission reductions are 10.0% more than the estimated emission reduction of 64,288 tCO_2 for the same period of 17 months, as per the registered PDD /1/ due to different amounts of incoming plastic waste (increased). The calculation is verified through calculation spreadsheet /6,7/.
Findings	NA
Conclusion	The actual emission reduction is a little more 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 2023 is 0; for 2024 is 16 and for 2025 – 14 (2016 baseline year is 47) - Number of training sessions on safety and health at working environment: for 2023 is 38; for 2024 is 554 and for 2025 – 138 (2016 baseline year is 7900) - Number of trainings on fire and safe protection: for 2023 is 0; for 2024 is 46 and for 2025 – 4 (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 2023 is 0; for 2024 is 25 and for 2025 – 4 (2016 baseline year is 12) - Number of children and students trained on recycling, sustainable development and circular economy: for 2023 is 0; for 2024 is 850 and for 2025 – 120 (2016 baseline year is 747) - Number of training sessions to promote recycling and sustainable development: for 2023 is 0; for 2024 is 20 and for 2025 – 1 (2016 baseline year is 10) **SDG 5 Gender Equality** - Number of women employed by project activity: for 2023 is 185; for 2024 is 208 and for 2025 – 205 (2016 baseline year is 377) - Proportion of women in total employment: for 2023 is 33%; for 2024 is 34% and for 2025 – 33% (2016 baseline year is 38%) - Number of women in managerial positions: for 2023 is 10; for 2024 is 13 and for 2025 – 13 (2016 baseline year is 18)

	- Proportion of women in managerial positions in total management positions: for 2023 is 55.56%; for 2024 is 56.52% and for 2025 – 56.52% (2016 baseline year is 72%) **SDG 7 Affordable and Clean Energy** - Energy Savings: for 2023 is 9,427 MWh; for 2024 is 42,150 MWh and for 2025 – 7,416 MWh - (2016 baseline year is 35,008) /32-35/ - Fuel Savings: for 2023 is 46,487 MWh; for 2024 is 212,171 MWh and for 2025 – 37,176 MWh - (2016 baseline year is 208,849) **SDG 8 Decent Work and Economic Growth** - Number of staff employed in the project activity: for 2023 is 555; for 2024 is 619 and for 2025 – 624 (2016 baseline year is 994) - Number of trainings regarding the technical services required to operate the recycling plant: for 2023 is 1; for 2024 is 4 and for 2025 – 0 (2016 baseline year is 1) - Number of suggestions, recommendations made by the employees: for 2023 is 9; for 2024 is 13 and for 2025 – 13 (2016 baseline year is 3) - Wage bonuses offered by the employer to the employees: for 2023 is 192,027 euro; for 2024 is 943,933 euro and for 2025 – 202,414 euro (2016 baseline year is 124,935 euro) **SDG 9 Industry, Innovation and Infrastructure** - Number of local people employed by the project activity: for 2023 is 548; for 2024 is 608 and for 2025 – 613 (2016 baseline year is 945) - Proportion of local people employed in total number of employees: for 2023 is 98.74%; for 2024 is 98.22% and for 2025 – 98.24% (2016 baseline year is 95%) **SDG 10 Reduce inequalities within and among countries** - Foreign exchange saved: for 2023 is 245,916 euro; for 2024 is 2,870,885 euro and for 2025 – 569,978 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 2023 is 19,688 tons; for 2024 is 86,446 tons and for 2025 – 14,517 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 2023 is 11,614 tons; for 2024 is 53,561 tons and for 2025 – 9,474 tons (2016 baseline year is 52,081 tones) - Number of programs to encourage more environmentally-friendly and responsible products and services: for 2023 is 0; for 2024 is 20 and for 2025 – 1 (2016 baseline year is 9) **13. Climate Change** - It is observed increased for 2023, 2024 and 2025 years from the PDD (45,380tCO2e) to the actual GHG emission reductions. In this period, both the plastic waste input and output of the project is greater than in 2016 (base year). 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 a little more 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 (17 months) as reported in the monitoring report is equivalent to 70,746 tCO_2. The reported emission reductions are 10.0% more than the estimated emission reduction of 64,288 tCO_2 for the same period of 17 months, as per the registered PDD /1/ due to different amounts of incoming plastic waste (increased). The calculation is verified through calculation spreadsheet /6,7/.
Findings	NA
Conclusion	The actual emission reduction is a little more 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 /6,7,16,17,32-35;37-42/.

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 Plastic Offset Credits from Romania: Emission Reductions through Recycling", GS Registration Reference No. 5099 for the monitoring period 01/10/2023 to 28/02/2025, 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 (1.4 of 30/01/2026) /5/ for the project activity "Greentech Plastic Offset Credits from Romania: Emission Reductions through Recycling" for the period 01/10/2023 to 28/02/2025 are fairly stated. The GHG emission reductions were calculated correctly on the basis of the approved Monitoring Methodology AMS-III.AJ. Recovery and recycling of materials from solid wastes version 6.0 /14/. Hence RINA is able to certify that the emission reductions from the project during the monitoring period 01/10/2023 to 28/02/2025 **amount to 70,746 tCO_2** totally, as follows:

GHG Emission Reductions or Removals	**01/10/2023 – 31/12/2023 (tCO_2e)**	**01/01/2024 – 31/12/2024 (tCO_2e)**	**01/01/2025 - 28/02/2025 (tCO_2e)**	**TOTAL 01/10/2023 – 28/02/2025 tCO_2e**
Baseline Emissions	14,109	65,067	11,509	90,685
Project Emissions	2,835	14,449	2,655	19,939
Leakage	0	0	0	0
Net GHG emission reductions or removals	**11,274**	**50,618**	**8,854**	**70,746**

Appendix 1. Abbreviations

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

Appendix 2. Competence of team members and technical reviewers

CERTIFICATO DI QUALIFICA
QUALIFICATION CERTIFICATE

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

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

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

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

Il Responsabile di schema
Scheme Manager

[1] **Legend:**

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

[2] **Legend:**

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

RINA SERVICES
classification, certification, inspection & testing

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

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

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

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

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

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

Responsabile di schema
Scheme Leader
Rita Valoroso

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

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

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

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

CERTIFICATO DI QUALIFICA
QUALIFICATION CERTIFICATE

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

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

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

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

Il Responsabile di schema
Scheme Manager

[1]

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

[2]

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

[3] Turkey

[4] For GS4GG only

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) 2nd Verification Report (01/01/2019 – 31/12/2020)	Version 5.0 of 25/08/2023	Publicly available
4	RINA	3rd Verification Report (01/01/2021 to 30/09/2023)	Version 3.0Aa of 11/09/2024	Publicly available
5	Greentech S.A	Current GS4GG Monitoring Report (4th) for "Greentech' Emission Reductions from PET Recycling, Romania"	Version 01 of 27/05/2025 Version 1.2 of 26/06/2025 Version 1.3 of 20/11/2025 Version 1.4 of 30/01/2026	Project participant
6	Greentech S.A	Excel file: Greentech SDG indicators_MR04_01Oct2023-28Feb2025_11.05.2025 Greentech SDG indicators_MR04_01Oct2023-28Feb2025_26.06.2025	Version 01 of 11/05/2025 Version 1.2 of 26/06/2025	Project participant
7	Greentech S.A	Excel file: SDG 13_CO2 savings_01Oct2023-28Feb2025_07.05.2025 SDG 13_CO2 savings_01Oct2023-28Feb2025_26.06.2025	Version 01 of 07/05/2025 Version 1.2 of 26/06/2025	Project participant
8	Greentech S.A	ISO 9001, ISO 14001 and ISO 45001 Certificates for this Monitoring Period	2023, 2024, 2025	Project participant
9	Gold Standard Foundation	Gold Standard for Global Goals Principles & Requirements	version 2.1 of 30/01/2025	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 2023 to 2025 and centralised utility report for the years 2023 to 2025.	Verified on-site	Project participant
17	Greentech S.A	Data in Colorful HR and Payroll sotware for the years 2023 to 2025.	Verified on-site	Project participant

18	Greentech S.A	Logbook Feedback website: https://www.green-tech-global.com/en/contact.	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: 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	22/11/2023 29/05/2024 28/06/2024 14/08/2024 15/01/2025	Project participant
21	National Environmental Guard	Inspection Report (Visa), same scope – no sanctions and no objections.	N 125/19.02.24 N 168/19.02.25	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 2/8 for providing plastic material waste quantities at National level for years 2022 and 2023	09/01/2025	Project participant
24	Metrosenzor S.R.L	Calibration Protocol for weighbridge ser. N DK0199.238	14.02.2023 14.02.2024 14.02.2025	Project participant
25	Metrosenzor S.R.L	Calibration Protocol for weighbridge ser. N CA 2014020	24.11.2022 23.11.2023 16.12.2024	Project participant
26	Metrosenzor S.R.L	Calibration Protocol for weighbridge ser. N 2275	24.11.2022 15.02.2024 04.03.2025	Project participant
27	Metrosenzor S.R.L	Calibration Protocol for weighbridge ser. N J 340 (installed in 2024)	15.02.2024 05.03.2025	Project participant
28	Electric Energy Distribution Romania	For Frasinu site: Minutes of Verification 20086699 – Electricity meter calibration file Protocol of installation 7429	20/04/2022 17/06/2024	Project participant
29	Distri Gaz Sud	For Frasinu site: Minutes of Verification 345326 – Natural gas meter calibration file	24.02.2021	Project participant
30	VCS Website	https://registry.verra.org/app/search/VCS/All%20Projects	Retrieved on: 23/06/2025	Publicly available
31	GCC Website	https://projects.globalcarboncouncil.com/pages/submitted_projects https://projects.globalcarboncouncil.com/pages/approved_projects	Retrieved on: 23/06/2025	Publicly available
32	Greentech S.A	Monthly invoices for electric energy purchased from the grid for the period 2023,2024 & 2025	Verified on-site	Project participant

33	Greentech S.A	Monthly invoices for natural gas purchased in the period 2023,2024 & 2025	Verified on-site	Project participant
34	Greentech S.A	Monthly invoices for diesel fuel purchased in the period 2023,2024 & 2025	Verified on-site	Project participant
35	Greentech S.A	Monthly invoices for gasoline purchased in the period 2023,2024 & 2025	Verified on-site	Project participant
36	National Institute of Metrology	https://legislatie.just.ro/public/DetaliiDocument/253631 Order 77/2022	Retrieved on: 23/06/2025	Publicly available
37	Greentech S.A	Excel file for Monthly technical data for the period 2023,2024 & 2025	Verified on-site. Retrieved on: 14/11/2023 and 23/11/23	Project participant
38	Greentech S.A	Excel file: SDG 7.1_CO2 Calculation_Greentech_savings energy_2018-feb2025 SDG 7.1_CO2 Calculation_Greentech_savings energy_2024_2025	Retrieved on: 26/06/2025 and 14/07/2025	Project participant
39	Greentech S.A	Excel file: SDG 7.2_ CO2 Calculation_Greentech_savings fuels_2018-feb2025 SDG 7.2_ CO2 Calculation_Greentech_savings fuels_2024_2025	Retrieved on: 26/06/2025 and 14/07/2025	Project participant
40	Greentech S.A	Excel file: SDG 13.1_&climate action 25_26_2024&2025	Retrieved on: 26/06/2025	Project participant
41	Greentech S.A	Excel file: Financial_Greentech's SDG indicators_SDG 10_SDG 11.1_SDG12.1_2016_2025	Retrieved on: 26/06/2025	Project participant
42	Greentech S.A	Measuring protocols „Water & Air & Waste and microclimate for 2023, 2023 and 2024“	Retrieved on: 26/06/2025	Project participant
43	Greentech S.A	Letter to the GS Foundation for changing of the Title of the project activity – N 5161 of 10/07/2025	Retrieved on: 14/07/2025	Project participant
44	Gold Standard Foundation	Response of 21/07/2025 to the Letter to GS for change of the Title of the project activity	Retrieved on: 21/07/2025	Publicly available
45	Gold Standard Foundation	Validation and Verification standard: ver. 2.0 of 12/11/2024	Retrieved on: 21/07/2025	Publicly available
46	Greentech S.A	Viscosity quality test certificates	01/10/2023 to 28/02/2025	Project participant
47	Greentech S.A	Greentech Declaration no double counting	30/01/2026	Project participant

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

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

FAR ID	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:** 26/06/2025
Legal contests are ongoing, no progress until present moment. Detailed information is available in the monitoring report, section G.3 from MR.				
Documentation provided by project participant				
Greentech Monitoring Report				
DOE assessment				**Date:** 15/07/2025
Assessment of the outcomes of the investigations cannot be done, because all of them are still ongoing. A new FAR is being documented.				

Table 2. CR from this verification

CR ID	1	**Section no.**		**Date:**
Description of CR				
None				
Project participant response				**Date:**
Documentation provided by project participant				
VVB assessment				**Date:**

Table 3. CAR from this verification

CAR ID	1	**Section no.**	E.6.2	**Date:** 26/06/2025
Description of CAR				
There is inconsistency between the value of gasoline consumption in 2023 in the MR and the values verified in the primary documents.				
Project participant response				**Date:** 26/06/2025
The gasoline consumption was revised according with primary document for 2023.				
Documentation provided by project participant				
Revised excels documents: ”Greentech SDG indicators_MR04_01Oct2023-28Feb2025_26.06.2025”, “SDG 13_CO2 savings_01Oct2023-28Feb2025_26.06.2025”; SDG 7.2_ CO2 Calculation_Greentech_savings fuels_2024_2025”; Revised MR “Greentech Monitoring Report_01Oct2023-28Feb2025_26.06.2025”				
VVB assessment				**Date:** 15/07/2025
VVB has checked the provided additional information and find it correct, so closed this CAR.				

CAR ID	2	Section no.	E.6.2	Date: 26/06/2025
Description of CAR				
There is inconsistency between the value of diesel consumption in 2025 (January and February) in the MR and the values verified in the primary documents.				
Project participant response				**Date:** 26/06/2025
The diesel consumption was revised according with primary document for 2025.				
Documentation provided by project participant				
Revised excels documents: ”Greentech SDG indicators_MR04_01Oct2023-28Feb2025_26.06.2025”, “SDG 13_CO2 savings_01Oct2023-28Feb2025_26.06.2025”; SDG 7.2_ CO2 Calculation_Greentech_savings fuels_2024_2025”; Revised MR “Greentech Monitoring Report_01Oct2023-28Feb2025_26.06.2025”				
VVB assessment				**Date:** 15/07/2025
VVB has checked the provided additional information and find it correct, so closed this CAR.				

CAR ID	3	Section no.	E.7	Date: 26/06/2025
Description of CAR				
The period of calibration of used weight bridges is not correctly mentioned in the MR.				
Project participant response				**Date:** 26/06/2025
The frequency of metrological checking for the counter meters, electrical energy as well as natural gas, in Romania, are established by the Romanian Bureau of Legal Metrology, through technical norms and special orders. Here are the main indicators: A. Electrical energy counters: - Metrological checking every 10 years, for electromechanical counters, and - Metrological checking every 8 years, for electrical counters (digital type) = Greentech fits in this category. B. Natural gas counters : - Metrological checking every 10 years, diaphragm type counter meters, and - Metrological checking every 8 years, for rotary turbine meters = Greentech fits in this category Therefore, the bulletins presented are within legal terms: EE- NR 20090552/12.06.2024 and GN 345326/24.02.2021.				
Documentation provided by project participant				
Revised MR “Greentech Monitoring Report_01Oct2023-28Feb2025_26.06.2025”.				
VVB assessment				**Date:** 15/07/2025
VVB has checked the provided additional information and find it correct, so closed this CAR.				

CAR ID	4	Section no.	E.6.2	Date: 26/06/2025
Description of CAR				
The number of electricity consumption for year 2023 is not correctly stated in the MR.				
Project participant response				**Date:** 26/06/2025
The electricity consumption was revised for 2023.				
Documentation provided by project participant				
Revised excels documents ” Greentech SDG indicators_MR04_01Oct2023-28Feb2025_26.06.2025” and revised MR “Greentech Monitoring Report_01Oct2023-28Feb2025_26.06.2025”, “SDG 13_CO2 savings_01Oct2023-28Feb2025_26.06.2025”; “ SDG 7.1_ CO2 Calculation_Greentech_savings energy_2024_2025”.				
VVB assessment				**Date:** 15/07/2025
VVB has checked the provided additional information and find it correct, so closed this CAR.				

CAR ID	5	Section no.	E.6.2	Date: 26/06/2025
Description of CAR				
The number of Aluminum waste for 2024, for monitoring parameter N 36 is not correctly stated in the MR.				
Project participant response				**Date:** 26/06/2025
The quantity of Aluminium waste was correctly modified as per 2024 date, within MR.				
Documentation provided by project participant				
Revised document revised MR, “Greentech Monitoring Report_01Oct2023-28Feb2025_26.06.2025”				
VVB assessment				**Date:** 15/07/2025
VVB has checked the provided additional information and find it correct, so closed this CAR.				

Table 4. FAR from this verification

FAR ID	1	**Section No.**	E.8	**Date:** 26/06/2025
Description of FAR				
Because the four listed legal contests that have arisen with the project during the last two monitoring periods 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.