

PROJECT REVIEW REPORT

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

Project ID	1330
Project Name	Midilli Hydroelectric Power Plant
Review Type	CPR and Verification
Program(s)	VCS Program
Verification Period	01 July 2020 to 26 December 2022
Project Proponent	Masat Enerji Elektrik Üretim ve Ticaret A.Ş.
Methodology	ACM0002, Grid-connected renewable electricity generation, Version 2.1
VVB	LGAI Technological Center, S.A. (Applus+ Certification)
Assessment Criteria	VCS standard v4.4
Date of First Issue	16 October 2023
Review Conclusion	approved
Date of Final Issue	16 November 2023

FINDINGS

#	Finding Description	VVB Response	Status
1	Lack of clarification on the source used of calculating the Emission factor		
	<u>Issue</u> Page 36 of the VCS joint PD/MR states that “the data used to calculate the combined margin were published by Turkey’s Energy and Natural Resources Ministry in October 2021”, while other Sections state that it is 2020. <u>Action Required</u> The VVB must ensure that the project proponent clarifies the source of data used for calculating the emission factor in the VCS joint PD/MR and that it is consistent. <u>Program Rule(s)</u> VCS Joint Project Description and Monitoring Report Template, v4.2.	Round 1 <u>VVB Response</u> PP has updated the source of data used for calculating the emission factor in Page 36 of the VCS joint PD/MR. It has been revised as “the data used to calculate the combined margin for the year 2020 were published by Turkey’s Energy and Natural Resources Ministry.” <u>Verra Response</u> This finding is now closed, and no further response is required.	closed
2	Lack of clarification on the net electricity generated.		
	<u>Issue</u> Page 47 of the VCS joint PD/MR states that the net electricity generated is 94,667.95 MWh, while the VCS joint VR/VR and the Excel sheet state 94,670.95 MWh. <u>Action Required</u> The VVB must ensure that the net electricity generation is consistent in all documents. <u>Program Rule(s)</u> VCS Joint Project Description and Monitoring Report Template, v4.2 VCS Joint Validation and Verification Report Template v4.2.	Round 1 <u>VVB Response</u> Page 47 of the VCS joint PD/MR has been revised as the net electricity generated is 94,670.95 MWh, in accordance with the VCS joint VR/VR and the Excel sheet state 94,670.95 MWh, same is reflecting in section 4.1 of the Joint RCP+VER report. <u>Verra Response</u> This finding is now closed, and no further response is required.	closed

3	Editorial error in the crediting period		
	<u>Issue</u> Page 44 of the VCS joint PD/MR states that the crediting period end date is 27 December which is incorrect. <u>Action Required</u> The VVB must ensure that the project proponent corrects the crediting period end date is corrected. <u>Program Rule (s)</u> <i>VCS Joint Project Description and Monitoring Report Template, v4.2</i>	Round 1	closed
		<u>VVB Response</u> The end date of the crediting period is now update on Page 44 of the VCS joint PD/MR. It is found consistent.	
		<u>Verra Response</u> This finding is now closed, and no further response is required.	