

PROJECT REVIEW REPORT

Project ID	1330
Project Name	Midilli Hydroelectric Power Plant
Program(s)	VCS Program
Verification Period	1 July 2014 – 30 June 2020
Project Proponent	Masat Enerji Elektrik Üretim ve Tic. A.Ş.
Other Entity	Masat Enerji Elektrik Üretim ve Ticaret Anonim Şirketi & Life İklim ve Enerji Ltd. Şti.
Methodology	ACM0002 “Large-scale Consolidated Methodology; Grid-connected electricity generation from renewable sources.” Version 14.0.0
Sectoral Scope(s)	1. Energy Industries (renewable/non-renewable)
Validation/Verification Body (VVB)	RINA Services S.p.A.
Assessment Criteria	VCS Standard, v4.1
Date of First Issue	22 December 2021
Date of Final Issue	7 February 2022

Summary:

An accuracy review of the *Midilli Hydroelectric Power Plant* verification approval request has been conducted by Verra in accordance with Section 4.3 of the *Registration and Issuance Process*.

The accuracy review has raised 2 findings, detailed below. The VVB, in coordination with the project proponent, is hereby required to provide a response to the assessment findings presented in Section 1. The assessment findings must be addressed to the satisfaction of Verra.

This project review report will be made publicly available. Confidential information may be provided as separate attachments.

1. ASSESSMENT FINDINGS

Finding 1

The monitoring report template Section 5.1 requires that the proponent quantify the baseline emissions and/or removals, providing sufficient information to allow the reader to reproduce the calculation.

Within Section 5.1 of the monitoring report submitted for this project's second monitoring period, the text does not include sufficient information to allow the reader to reproduce the calculation. Specifically, values for the following parameters are missing: BE_y and $EG_{PJ,y}$. The report includes a value only for parameter $EF_{grid,CM,y}$.

The project proponent is requested to state explicitly all values applied for GHG quantification, including those missing values for baseline emission quantification. Kindly submit a revised monitoring report with complete information.

Project Proponent Response:

As it was requested, for the parameters of BE_y and $EG_{PJ,y}$, vintage based splitted values are now included in the section 5.1 of the MR explicitly.

VVB Response:

Baseline emission quantification is now included in the section 5.1 of the MR. All additions are checked and confirmed.

Verra Response:

The proponent submitted Version 04 of the monitoring report on 20 January 2022. Section 5.1 of this version of the report includes sufficient information to allow the reader to reproduce baseline emissions calculations.

This finding is closed.

Finding 2

The verification report template Section 4.1 requires that the VVB identify the implementation status of the project activity(s) and describe the steps taken to assess a list of relevant aspects about the project's implementation.

Within Section 4.1 of the verification report submitted for this project's second monitoring period, the text does not include sufficient information to allow the reader to understand the steps the VVB took to assess relevant aspects about the project's implementation.

The VVB is requested to state explicitly the steps taken to assess the aspects about the project's implementation, as prompted in the verification report template. Kindly submit a revised verification report with complete information.

VVB Response:

Section 4.1 of the FVR is now revised and necessary explanations are added to the report as per the verification template.

Verra Response:

The VVB submitted Version 3.0 of the verification report on 20 January 2022. Section 4.1 of this version of the report includes a complete description of the project's implementation status.

This finding is closed.

2. MINOR FINDINGS

No minor findings were raised.

3. ASSESSMENT CONCLUSION

On 22 December 2021, Verra conducted an accuracy review which resulted in the two assessment findings detailed above.

On 20 January 2022, Verra received responses from Rama Enerji Yatırımları A.Ş.

On 7 February 2022, Verra closed the findings and concluded that the project's request for verification approval shall be approved. The details on Verra's assessment finding can be found above in the body of this report.