PROJECT REVIEW REPORT

Project ID	1187
Project Name	Shandong Yishui Tangwangshan Wind Farm Project
Program(s)	VCS
Project Proponent	Yishui Tangwangshan Wind Power Co., Ltd.
Methodology	ACM0002 Grid-connected electricity generation from renewable sources. Version 20.0
Sectoral Scope(s)	Sectoral Scope 1, Energy
Validation/Verification Body (VVB)	Shenzhen CTI International Certification Co., Ltd

Assessment Criteria	VCS Standard, v4.1
Date of First Issue	31 October 2021
Date of Final Issue	24 January 2022

Summary:

An accuracy review of the Shandong Yishui Tangwangshan Wind Farm Project crediting period *renewal* request has been conducted by Verra in accordance with Section 4.3 of the *Registration and Issuance Process*.

The accuracy review has raised 2 assessment findings and no minor 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 2 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

Section 3.8.9(1) of the *VCS Standard, v4.1* states that "A full reassessment of additionality is not required when renewing the project crediting period. However, regulatory surplus shall be demonstrated in accordance with the requirements set out in the VCS Program rules and the project description shall be updated accordingly."

Section 3.3.5 of the validation report does not provide an assessment regarding regulatory surplus.

The VVB is requested to update Section 3.3.5 of the validation report to include information about the project's regulatory surplus. The VVB is also requested to provide more information about how regulatory surplus was assessed.

VVB Response:

Regulatory surplus has been demonstrated in section 3.5 of the updated PD. By checking relevant applicable laws and regulations at the time of renewal of crediting period, i.e. Renewable Energy Law of the People's Republic of China which came into effect on 01/01/2006, Agenda for China's 14th Five-Year Plan (2021-2025), the validation team confirms the project activity is in complicate with all laws and regulations in China and there are no surplus regulations required comparing with the first validation at time of renewal of crediting period.

The same has been supplemented in section 3.3.5 of the validation report.

Verra Response:

Section 3.5 of the project description document now clarifies that there are no new policies that affect the baseline scenario and thus, the project implementation is not required by the current regulations. Thus, the finding is closed, and no further action is required.

Finding 2

As per the *VCS Standard v4.1*, Section 3.8.7, projects registered under other GHG programs are not eligible for VCU issuance beyond the end of the total project crediting period under those programs.

It was noticed that the project proponent states that the end of the crediting period is on 28 February 2033 (project description page 6), however, when considering that the start date of the VCS crediting is on 12 May 2010 and considering 21 years for the total length of the crediting period, it should end on 11 May 2031.

The VVB is required to explain how the project is aligned to the VCS Standard v4.1 Section 3.8.7 requirements.

VVB Response:

The end of VCS crediting period has been revised to 11/05/2031 in both FVR and PDD, which is in compliance with the requirement of VCS standard.

Verra Response:

The project description document was corrected and now the end date of the crediting period is aligned to the *VCS Standard v4.1* requirements. Thus, the finding is closed, and no further action is required.

2. MINOR FINDINGS

Not applicable

3. ASSESSMENT CONCLUSION

On 31 October 2021, Verra conducted a review of the verification approval request for project ID 1187, Shandong Yishui Tangwangshan Wind Farm Project, the results of which can be found above. The project review report was sent to Shenzhen CTI International Certification Co., Ltd. with two assessment findings and no minor findings. On 11 November 2021, Verra received responses to the findings above. The responses were sufficient to close all findings.

On 24 January 2022, Verra closed all assessment findings, and no further action was required.