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30 September 2021

Ferudun İtergen
Director
Sanko Enerji Sanayi ve Ticaret A.S.

Dear Ferudun İtergen,

This letter is in reference to your exemption request submitted to Verra on 17 August 2021. It is our understanding that Sanko Enerji Sanayi ve Ticaret A.S., (the Project Proponent), is requesting an exemption from Section 4.1.20 of the *VCS Standard, v4.1*, for Yokuslu-Kalkandere Hydroelectric Power Plant (905). The exemption requested by the Project Proponent is to allow a single VVB to verify more than six consecutive years of the project's GHG emission reductions or removals.

Based on the information provided to Verra, it is understood that the previous verification period 01 January 2012 to 31 August 2017 was verified by the VVB, Re Carbon Ltd. The Project Proponent planned to verify the subsequent verification period 01 September 2017 to 31 December 2020 with RINA Services S.p.A, but the timeline for verification with RINA Services S.p.A is too late for the sales plans of the carbon credits. Thus, the Project Proponent wishes to proceed with verifying the period 01 September 2017 to 31 December 2020 with Re Carbon Ltd. which would result in 9 years consecutively verified by a single VVB.

Verra acknowledges the impacts of the COVID-19 pandemic on the ability of VVBs to carry out their work in Turkey. Therefore, Verra grants this one-off exemption from Section 4.1.20 of the *VCS Standard, v4.1*, to the Project Proponent for project 905 for the verification of the period from 01 September 2017 to 31 December 2020.

Please note that exemptions are granted by Verra on a case-by-case basis and do not form the basis of, or set a precedent for, future exemption request approvals or denials. Verra would like to emphasize that it is our expectation that Project Proponents keep abreast of updates to the *VCS Standard*, and ensure projects are in conformance with such rules throughout the project lifetime. The intent of this expectation is set out in the "Version Control" section (page 3) of the *VCS Standard, 2007.1*, which states "The current version is the version available at the time of use on the www.v-c-s.org."

Therefore, Verra expects that the Project Proponent and the VVB will continue to use the current rules and requirements of the VCS Program. Since the Project Proponent and the VVB have been made aware of the current rules and requirements, they are expected to be compliant of such rules in the future. Thus, Verra may not be able to grant any future exemptions to project 905 regarding this rule. This letter will be uploaded to the Verra Registry as a public document.

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Sincerely,

Tanushree Bagh Mukherjee
Senior Program Manager, Verra Programs
Verra
