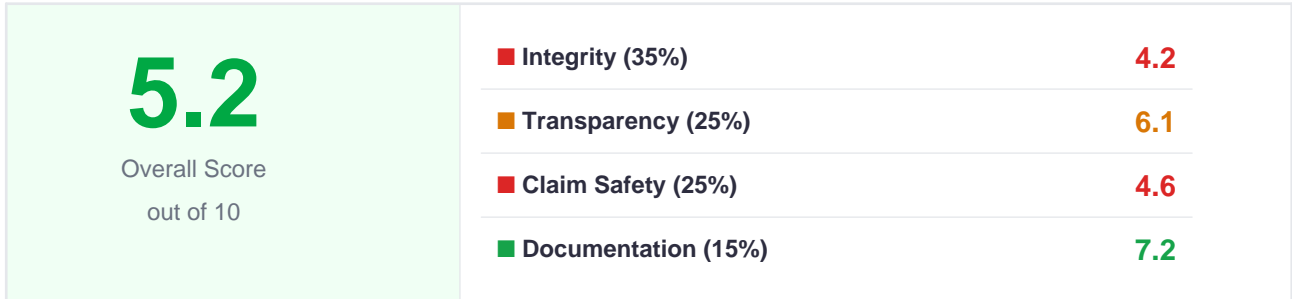


QUALITY REPORT

San Jacinto Tizate geothermal project

CNN-ea66db · Gold Standard · Nicaragua

Report ID: CM-233D9228 · Generated: 2026-04-02 · Scoring Methodology: General v2.0



Weights: Integrity 35% · Transparency 25% · Claim Safety 25% · Documentation 15%

Assessment Summary

The project has a credible additionality basis (investment test confirmed by TÜV SÜD) and uses a recognized grid-connected renewable methodology, but key integrity elements are weakened by missing/unclear leakage treatment and a serious implementation non-conformance noted in monitoring. Multiple cross-document contradictions on safeguards and stakeholder processes reduce confidence and increase greenwashing/over-crediting risk.

Project Details

Registry	Gold Standard
Registry ID	CNN-ea66db
Sector	renewable_energy
Country	Nicaragua
Vintage	2008, 2012, 2013
Project Methodology	ACM0002 4.0
Crediting Period	2005 — 2012
VVB	TÜV SÜD Industrie Service GmbH
Verified ERs	76,651 tCO ₂ e
Monitoring Period	2011 — 2012
Confidence	Medium
Documents Reviewed	22 documents reviewed
Scored	2026-04-02

Red Flags

- Monitoring report requires corrective action stating the project was not implemented in accordance with the registered PDD.
- Verified emission reductions exceed claimed emission reductions (76,651 verified vs 44,468 claimed), indicating data consistency/traceability issues in the extracted record.
- Leakage is inconsistently treated across monitoring reports (one says negligible; a later one says not addressed) and no leakage deduction is stated.
- Safeguards, FPIC, grievance mechanism, and benefit sharing are contradictory between the PDD/validation and the monitoring report.

Score Breakdown

Integrity — 4.2 / 10

- + Additionality is supported by an investment test and confirmed by the VVB (TÜV SÜD) in the verification/assurance record.
- Leakage is not robustly evidenced (no stated deduction and later monitoring states leakage was not addressed), and a corrective action notes non-implementation versus the registered PDD.

Additionality appears reasonably supported because the extracted record indicates an investment test and that additionality was confirmed by TÜV SÜD. However, integrity is weakened by the monitoring report (2021) listing a corrective action that the project was not implemented in accordance with the registered PDD, which can undermine baseline and monitoring assumptions. Leakage is also weakly treated: the monitoring report (2021) says leakage was not addressed and no leakage deduction is stated in the extracted record.

Transparency — 6.1 / 10

- + Key MRV elements are present (named VVB, stated monitoring period, methodology ACM0002, and a stated grid emission factor).
- Internal inconsistencies across documents (including ERR figures and safeguards statements) reduce transparency and auditability.

The extracted record provides several core MRV fields (TÜV SÜD as VVB, monitoring period 2011-01-01 to 2012-05-31, ACM0002 v4.0, and a grid emission factor of 0.754). Transparency is reduced by inconsistencies across documents, including conflicting claimed ERR values across monitoring reports and a mismatch where verified ERR (76,651) exceeds claimed ERR (44,468), which complicates traceability of what was actually asserted versus verified.

Claim Safety — 4.6 / 10

- + The project is explicitly not CORSIA-eligible, reducing some double-claiming/dual-eligibility risk.
- Baseline is project-specific with no reassessment date found, and contradictions plus missing leakage quantification elevate over-crediting/greenwashing risk.

Claim safety benefits from the project being explicitly not CORSIA-eligible, lowering the risk of certain aviation-related claims. Over-crediting risk remains material because the baseline is project-specific and no baseline reassessment date is found in the extracted record, while leakage is inconsistently handled (negligible in an earlier monitoring report versus not addressed in a later one). The corrective action about non-implementation versus the registered PDD further increases the risk that public claims could overstate performance or compliance.

Documentation — 7.2 / 10

- + A relatively complete document set is referenced (PDD, validation, monitoring, issuance) with high extraction confidence and many documents used.
- Contradictions between core documents (PDD/validation vs monitoring) on safeguards and stakeholder processes indicate documentation reliability issues.

Documentation coverage is relatively strong: the evidence list includes the PDD, validation report, monitoring report, and issuance, with 20 documents used and high extraction confidence. Nonetheless, reliability is weakened by repeated contradictions between the PDD/validation and the monitoring report on FPIC, safeguards, grievance mechanism, and benefit sharing, suggesting either changes over time not clearly documented or inconsistent reporting.

Risk Indicators

● Additionality	Investment test confirmed by VVB
● Permanence	Avoidance project; no reversals evidenced
● Leakage	Leakage not consistently addressed; no deduction stated
● Baseline	Project-specific baseline; reassessment timing not evidenced
● Safeguards	Safeguards/FPIC/grievance inconsistent across documents
● Double-claim	Not CORSIA-eligible; CCP status not stated

What Would Improve This Score

→ Provide a clear, reconciled ERR table (claimed vs verified) for the monitoring period with references to the exact monitoring and verification sections, and explain why verified exceeds claimed in the extracted record.

→ Document and publish consistent evidence of stakeholder engagement (FPIC where applicable), a functioning grievance mechanism, and benefit-sharing arrangements, with dates and outcomes aligned across PDD, validation, and monitoring.

→ Add an explicit leakage assessment consistent with ACM0002 requirements, including justification and any quantified deduction (even if 0%) in the monitoring/verification documentation.

Documents Reviewed

- authorization
- 01 Jan 2009 - 29 Jun 2009
- Compilation of all comments received
- approval
- List of documents
- 25 Feb 2008 - 31 Dec 2008
- 01 Jul 2006 - 31 Dec 2006
- 01 Jan 2011 - 31 May 2012
- 01 Jan 2007 - 30 Jun 2007
- 30 Jun 2009 - 31 Dec 2010
- List of interviewed persons
- 01 Jun 2005 - 30 Jun 2006
- 01 Jul 2007 - 24 Feb 2008
- registration request form
- Explanation of taking due account of comments
- Validation opinion on changes in PDD
- project design document
- DNV Validation Report

Disclaimer

This Quality Report is an independent editorial assessment generated by CarbonMeld's automated analysis pipeline. It is based solely on publicly available registry documents and marketplace metadata at the time of analysis.

CarbonMeld does not have access to non-public project information, internal project documentation, or confidential communications with project developers. The analysis pipeline may not have retrieved all publicly available documents for this project.

This report does not constitute an audit, certification, financial recommendation, investment advice, or guarantee of environmental outcome. It does not replace professional due diligence by the buyer or any party relying on this information.

CarbonMeld is not a registry, certification body, or financial advisor. Scores reflect evidence available at the time of analysis and may change as new documentation becomes available. CarbonMeld shall not be liable for any decision to purchase, sell, trade, or otherwise transact carbon credits based in whole or in part on the scores or content of this report.

Report ID: CM-233D9228 · Scoring Methodology: General v2.0 · Scored: 2026-04-02 · Generated: 2026-04-02

carbonmeld.com · carbonmeld.com/methodology · carbonmeld.com/editorial-policy