QUALITY REPORT

Midilli Hydroelectric Power Plant

VCS-1330 · VCS · Turkey

Report ID: CM-6A20C0D4 · Generated: 2026-04-19 · Scoring Methodology: General v2.0

4.3 Overall Score out of 10	**Integrity (35%)**	5.2
	Transparency (25%)	4.1
	Claim Safety (25%)	3.9
	Documentation (15%)	3.4

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

Assessment Summary

The project has some strengths: additionality was confirmed by the VVB, no reversal events were reported, and the verification report shows safeguards such as FPIC and a grievance mechanism. However, the record also shows important reliability issues, including contradictory emissions and crediting-period figures, a project baseline rather than a more robust standardized baseline, and leakage that was not addressed in the latest verification record.

Project Details

Registry	Verra (VCS)
Registry ID	VCS-1330
Sector	renewable_energy
Country	Turkey
Vintage	Aging
Project Methodology	ACM0002 Version 2.1
Crediting Period	2022 — 2032
VVB	LGAI Technological Center, S.A. (Applus+ Certification)
Verified ERs	48,647 tCO2e
Monitoring Period	2020 — 2022
Confidence	Medium
Documents Reviewed	16 documents reviewed
Scored	2026-04-19

Red Flags

- The verification report lists 48,647 verified ERs, while an earlier figure in the extracted record shows 183,208 claimed ERs, creating a major consistency concern.
- Leakage is marked as not addressed in the latest verification record, and the project uses a project-specific baseline with no reassessment date found.

Score Breakdown

Integrity — 5.2 / 10

+ Additionality was confirmed by the VVB using an investment test in the verification report.

- Leakage is described as not addressed, and no buffer pool percentage is stated; the project is a hydro project, so permanence is generally strong but documentation is incomplete.

The verification report confirms additionality through an investment test and says no reversal events were reported, which supports the project’s core environmental integrity. At the same time, leakage is marked as not addressed, and no buffer pool percentage is stated, so permanence and leakage treatment are only partially evidenced. The baseline is project-specific rather than standardized, and no baseline reassessment date is found, which limits robustness.

Transparency — 4.1 / 10

+ The verification report names the VVB, gives the monitoring period, and reports verified emissions for the period.

- The extracted record has low extraction confidence and includes contradictory emissions and crediting-period values, which weakens confidence in the public record.

The verification report identifies LGAI Technological Center, S.A. (Applus+ Certification) as the VVB and provides a monitoring period from 2020-07-01 to 2022-12-26. However, the extracted record has low extraction confidence, and the reported emissions figures conflict materially between 48,647 verified ERs and 183,208 claimed ERs. That inconsistency, plus the editorial error noted in the crediting period, reduces transparency.

Claim Safety — 3.9 / 10

+ The project is marked as not CORSIA-eligible, which reduces dual-claim risk.

- The latest verification record shows leakage not addressed and a project-specific baseline, while the emissions figures in the extracted record conflict sharply.

Claim safety is weakened by the unresolved leakage treatment and the use of a project baseline, both of which increase over-crediting risk relative to more conservative approaches. The project is marked as not CORSIA-eligible, which helps reduce dual-market claim risk, but CCP status is not stated. The large discrepancy between claimed and verified ER figures is a major caution signal for claim reliability.

Documentation — 3.4 / 10

+ Sixteen documents were used and the verification report includes corrective actions that were closed.

- Minimum extraction confidence is low, and several key items such as buffer pool coverage, baseline reassessment timing, and usage monitoring details are not found in the extracted record.

Documentation is mixed: the verification report lists material findings and corrective actions, and it says the CARs and CLs were successfully closed. But the record is incomplete on several important items, including buffer pool coverage, usage monitoring, and baseline reassessment timing. The low extraction confidence also means at least one key source was poorly readable, which lowers confidence in the documentation quality.

Risk Indicators

● **Additionality**	VVB-confirmed investment test
● **Permanence**	No reversal events reported
● **Leakage**	Leakage not addressed
● **Baseline**	Project baseline, reassessment not found
● **Safeguards**	FPIC and grievance mechanism documented
● **Double-claim**	Not CORSIA-eligible; CCP status not stated

What Would Improve This Score

→ Provide a clear, reconciled emissions and crediting-period table that explains the discrepancy between claimed and verified ER figures and corrects the editorial error.

→ Document a quantified leakage assessment, baseline reassessment history, and buffer pool treatment in the verification and monitoring materials.

Documents Reviewed

- VCS_VCPR_PRR_1330_final.pdf
- VCS-Issuance-Representation-Single-Representor-v4.1_Midilli.pdf
- MR_1330 Midilli hydro_v04_clean.pdf
- Midilli_HPP_Joint PD&MR; v.06 - Clean[19].pdf
- MidilliHPPRegDeedofRep.pdf
- ProjectMovement.Consent.pdf
- ListingPresentation.pdf
- VCS Project Review Report (1330, Midilli Hydro, Turkey) Final Round.pdf
- MidilliVCS PDv2.00fnlsml.pdf
- MidilliVCS PDv2.00sml.pdf
- MidilliVCS PDv1.0sml.pdf
- FinalDeed_Midilli_21224765.pdf
- VCS_VER_REP_Midilli HEPP_21XTMD35_Rev 3.0Aa_14012022.pdf
- VCS-Verification-Representation-Midilli HPP_approved.pdf
- FVR_Midlili RCP+VER_VCS 1330_A+8023 (1) - Clean[43].pdf
- FinalValidationReport_Midilli_21224765.pdf

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-6A20C0D4 · Scoring Methodology: General v2.0 · Scored: 2026-04-19 · Generated: 2026-04-19

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