

GOLD STANDARD FOR THE GLOBAL GOALS (GS4GG) REPORT-VERIFICATION



Project Title:	West Bakr Wind Farm Project
Monitoring Period:	01/01/2025 to 31/12/2025 (Both days included)
GS project ID:	GS 7739
Internal ID:	A+SH_SYST_TQC_GS_VER_2726
Customer:	First Climate Markets AG
Date:	24/08/2026
Revision:	05

SUMMARY			
Reference No.	Date (first version)	Version No.	Date (last version)
A+SH_SYST_TQC_GS_VER_2726	09/04/2026	05	24/08/2026
GS4GG Verification			
GS4GG Certified Product (sought):		GS VER	
GS4GG SDG Impact Statement(sought):		Impact Certification	
General Information			
Client	First Climate Markets AG		
Project Title	West Bakr Wind Farm Project		
Project Participants	First Climate Markets AG		
Project Location	Ras Ghareb, Red Sea Governorate state, Egypt		
Contact Person	Mr. Lene Keerberg		
Monitoring Period:	01/01/2025 to 31/12/2025 (Both days included)		
GS4GG Version: GS4GG Principles and Requirements 2.1 GS4GG Activity Requirements: RE Activity Requirements, version 1.4 GS Validation and Verification Standard V2.0 Applied Methodology Version: ACM0002: Grid-connected electricity generation from renewable sources – Version 20.0		GS4GG Sectoral Scope: 2 UNFCCC CDM Sectoral Scope: 1 Technical Area: 1.2	
Initial Monitoring Report Version: 01 Date: 11/02/2026		Final Monitoring Report Version: 04 Date: 01/07/2026	
Certified Project Design Document Version: Assessment team checked the registered GS PDD Version: 06 dated 31/10/2022			
Date of project design certification: 28/07/2022			
Estimated values for all SDG as per the registered PDD for this monitoring period:			
SDG	SDG Impact	Values	
7	MWh of renewable energy generated	1,197,600 MWh ¹	
8	Trainings	1	
	Employees Training	15	
	E£ (EGP)	The income to all the on roll (Salary slips) & off role (O&M Agreement), skilled & unskilled workers is made in line with minimum wage requirements and the contractual agreements.	

¹ Calculated as (1,197,600/365) *365

SUMMARY

13	Emission Reduction	531,674 tCO ₂ ²
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Actual values for the current monitoring period for all SDGs:

SDG	SDG Impact	Actual values for this monitoring period
7	MWh of renewable energy generated	843,873 MWh electricity generation
8	Trainings	5
	Employees Training	18
	(EGP) E£	The income to all the on roll (Salary slips) & off role (O&M Agreement), skilled & unskilled workers is made in line with minimum wage requirements and the contractual agreements. Cumulative income of workers is E£ 1,210,968.54
13	Emission Reduction	374,679 tCO ₂ e ("GS VERs")

Selected Sustainable Development Goals (SDGs): 7; 8; 13

Verification Summary

LGAI Technological Center, S.A. (hereafter referred to as Applus+ Certification) has been contracted by First Climate Markets AG to perform the 4th verification of "West Bakr Wind Farm Project" (Ref. No. GS 7739) applying the methodology ACM0002 Version 20.0^{4/}.

The management of First Climate Markets AG is responsible for the preparation of the GHG emissions data and the reported GHG emission reductions.

A desk review and remote audit have been conducted to verify the data submitted in the monitoring report. Applus+ Certification confirms the following have been reviewed:

- a. The registered PDD including the monitoring plan;
- b. Monitoring report(s);
- c. The applied monitoring methodology;
- d. Relevant decisions, clarifications and guidance from the CMP and the CDM Executive Board;
- e. GS4GG guideline and related Annex.
- f. GS Validation and Verification Standard V2.0
- g. All information and references relevant to the project activity's resulting in emission reductions.

First Climate Markets AG is the promoter of the project activity and the project activity is a wind power plant consisting of 96 WTGs with a unit capacity of 2.625 MW (AC) reaching to a total installed capacity of 252 MW, as verified by the submitted Commissioning Certificate^{10/}. The power produced is transferred into Egypt's national grid. As per GS4GG PDD^{3/}, the project replaces anthropogenic emissions of greenhouse gases (GHG's) estimated to be approximately 531,674 tCO₂e per annum (estimated) and 531,674 tCO₂e for current monitoring period there on displacing 1,197,600 MWh/year (estimated) and 1,197,600 MWh for Current Monitoring period. Amount of electricity from the generation-mix of power plants connected to the Egyptian Electricity Transmission Company, which is mainly dominated by thermal/ fossil fuel-based power plant. The project activity was

² Calculated as (531,674/365) *365

SUMMARY

commissioned on 13/11/2021 that is date of commercial operation letter issued by Egyptian Electricity Transmission Company (EETC).

The monitoring of emission reduction and sustainable development indicators has been carried out in accordance with respective registered PDD and the previous verification reports^{3/}.

Applus+ Certification confirms that the project is implemented in accordance with the registered PDD and the previous validation & corresponding verification reports^{3/}. The monitoring plan complies with the applied methodology ACM0002 Version 20.0^{4/} and the GS4GG guideline the monitoring has been carried out in accordance with the monitoring plan. The monitoring system is in place and the emission reductions are calculated without material moments. Our opinion relates to the projects GHG emissions, and the resulting GHG emission reductions reported and related to the valid and registered project baseline and monitoring and its associated documents. Based on the information reviewed and evaluated Applus+ Certification confirms that the implementation of the project has resulted in 374,679 tCO₂e emission reductions during period 01/01/2025 to 31/12/2025 (Both days included).

All CARs & CLs raised by VVB & any FARs raised during design certification review/pervious performance reviews shall be resolved prior to submitting a request for issuance.

Forward Action Requests (FARs) may be raised during verification for actions where the monitoring and reporting require attention and/or adjustment for the next verification period.

Please refer Appendix 1 of this report for the same. Total numbers of CARs: 02, CLs: 03, FARs: 00.

ASSESSMENT TEAM

Team Members	Type of Resource ³	Organization (for OEs)
Lead Auditor (LA) & Technical Expert (TE) & Country Expert (CE): Mr. Ishan Shrivastava	☐ IR ☐ EI ☒ OE	M/s True Quality Certifications Private Limited
Technical Reviewer: Mr. Denny Xue	☐ IR ☒ EI ☐ OE	Applus+ Certification

Note: In line with the para 6.8.1 (b) of GS4GG Validation and Verification Standard version 2.0, the VVB hereby discloses that validation of the project activity was carried out by same VVB but with different team members comprising Mr Ravi Kant Soni (lead Auditor/Technical Expert/Financial Expert) and Mr. Simon Shen (Technical Reviewer).

³ IR (Internal Resource); EI (External Individual); OE (Outsourced Entity)

ABBREVIATIONS	
ACM	Approved Consolidated Methodology
AM	Approved Methodology
Applus+ LGAI / Applus+	LGAI Technological Center, S.A. (Applus+ Certification)
BM	Build Margin
CAR	Corrective Action Request
CDM	Clean Development Mechanism
CDM EB	CDM Executive Board
CER	Certified Emission Reduction
CL / CR	Clarification Request
CMP	Conference of the Parties serving as the Meeting of the Parties to the Kyoto Protocol
EF	Emission Factor
EIA	Environmental Impact Assessment
ER	Emission Reduction
FAR	Forward Action Request
GHG	Greenhouse Gas(es)
GS4GG (or GS)	Gold Standard for Global Goals
IPCC	Intergovernmental Panel on Climate Change
KP	Kyoto Protocol
MP	Monitoring Plan
MR	Monitoring Report
SDG	Sustainable Development Goal
TAC	Gold Standard Technical Advisory Committee
tCO₂e	Tonnes of Carbon Dioxide equivalent
OM	Operating Margin
PDD	Project Design Document
PP	Project Participant
UNFCCC	United Nations Framework Convention for Climate Change
VER	Voluntary Emission Reductions
VVB	Validation and Verification Body
VVS	Validation and Verification Standard

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1. INTRODUCTION

1.1 Objective

LGAI Technological Center, S.A. (hereafter referred to as Applus+ Certification) has been contracted by First Climate Markets AG to perform the 4th verification of "West Bakr Wind Farm Project" applying the methodology ACM0002 Version 20.0^{/4/} and the respective GS4GG guidelines. Gold Standard projects must undergo periodic audits and verification of emission reductions as the basis for issuance of Gold Standard VERs.

The objective of the verification work is to assess the compliance with the requirements of GS4GG guidelines and relevant Principles and Requirements.

According to this assessment Applus+ Certification shall:

- Ensure that the project activity has been implemented and operated as per the registered PDD and previous verification reports and that all physical features (technology, project equipment, monitoring and metering equipment) of the project are in place;
- Ensure that the published MR and other supporting documents provided are complete, verifiable and in accordance with applicable GS4GG Validation and Verification Standard, version 2.0^{/06/} for the project activities and Gold Standard (i.e., applicable GS4GG requirements);
- Ensure that the actual monitoring systems and procedures comply with the monitoring systems and procedures described in the monitoring plan and the approved methodology;
- Evaluate the data recorded and stored as per the ACM0002 Version 20.0^{/4/}.

1.2 Scope

The verification scope encompasses an independent and objective review and ex-post determination of the monitored reductions in GHG emissions by the VVB. The verification is based on the submitted monitoring report, registered PDD as well as its Verification report, the applied monitoring methodology, relevant decisions, clarifications and guidance from the CMP and the EB, GS4GG guideline and any other information and references relevant to the project activity's resulting emission reductions. These documents are reviewed against the requirements of the GS4GG guideline and relevant Principles and Requirements, as well as their related rules and guidance.

Based on the requirements in the GS4GG Validation and Verification Standard, version 2.0 for the project activities as well as the GS4GG guidelines, Applus+ Certification has applied a rule-based approach for the verification of the project. The principles of accuracy, completeness, relevance, reliability, and credibility were combined with a conservative approach to establish a traceable and transparent verification opinion.

The verification considers both quantitative and qualitative information on emission reductions. The verification also considers the monitoring of SDG goals as per the requirement of GS4GG guideline.

The verification is not meant to provide any consultancy towards the client. However, requests for clarifications, corrective and/or forward actions may provide input for improvement of the monitoring activities.

1.3 Description of the project activity

First Climate Markets AG is the promoter of the project activity and involves installation of 252 MWe which consists of 96 WTGs with a unit capacity of 2.625 MW. This Wind power project is located at Ras Ghareb, Red Sea Governorate state, Egypt. The cumulative capacity of the project activity is 252 MW. Electricity generated from the project activity is connected to Egyptian Electricity Transmission Company (EETC). As per the registered GS4GG PDD^{3/}, the project will replace anthropogenic emissions of greenhouse gases (GHG's) estimated to be approximately 531,674 tCO_{2e} per annum by exporting approximately 1,197,600 MWh/year to the Egypt's National Grid.

The project uses 2.625 MW (Model no.: SG 2.6-114⁴) type of turbines which manufactured by Siemens Gamesa. Wind Project by First Climate Markets AG found in-line with registered PDD and the previous verification reports^{3/} & the actual project site technical details, thus acceptable to VVB team.

The details of geo-coordinates are cross-checked from registered PDD, Transition annex and previous verification reports and via GPS software Google Earth & Commissioning Certificate and are as below:

Zone: 36 N	Easting	Northing
Wind Turbine	X	Y
1	480602	3162428
2	480929	3162600
3	481204	3162809
4	481465	3163058
5	481711	3163281
6	481971	3163509
7	482208	3163756
8	482437	3164018
9	480724	3161371
10	481140	3161527
11	481231	3161992
12	481679	3162151
13	481977	3162361
14	482248	3162580
15	482556	3162803
16	482828	3163007
17	480616	3160350
18	480905	3160538
19	481204	3160711

Zone: 36 N	Easting	Northing
Wind Turbine	X	Y
49	482921	3158507
50	483214	3158702
51	483507	3158918
52	483779	3159158
53	484085	3159377
54	481544	3156474
55	481904	3156748
56	482284	3157070
57	482632	3157345
58	482988	3157629
59	483322	3157875
60	482350	3154644
61	482528	3154955
62	482705	3155287
63	482853	3155621
64	483046	3155910
65	483224	3156229
66	483486	3156465
67	483716	3156746

⁴ <https://www.siemensgamesa.com/en-int/-/media/siemensgamesa/downloads/en/products-and-services/onshore/brochures/siemens-gamesa-onshore-wind-turbine-sg-2-6-114-en.pdf>

20	481493	3160897
21	481689	3161247
22	481949	3161490
23	482247	3161676
24	482563	3161844
25	482899	3162059
26	481766	3160307
27	482144	3160573
28	482531	3160820
29	483010	3160975
30	483333	3161221
31	480609	3158299
32	480872	3158553
33	481139	3158775
34	481406	3158991
35	481704	3159188
36	481993	3159372
37	482305	3159550
38	482616	3159696
39	482921	3159881
40	483250	3160003
41	483527	3160212
42	480641	3157201
43	480970	3157380
44	481275	3157584
45	481589	3157787
46	481925	3157975
47	482225	3158195
48	482565	3158346

68	483900	3157049
69	484132	3157332
70	484385	3157590
71	484685	3157791
72	484942	3158031
73	485209	3158260
74	483374	3154602
75	486667	3154800
76	483915	3155281
77	484175	3155494
78	484451	3155678
79	484756	3155841
80	485084	3155841
81	485329	3156092
82	485572	3156345
83	485802	3156603
84	486025	3156889
85	486225	3157168
86	486462	3157440
87	485133	3154685
88	485387	3154934
89	485649	3155157
90	485897	3155399
91	486159	3155621
92	486395	3155877
93	486650	3156106
94	486906	3156335
95	487154	3156571
96	487390	3156820

Technical details of installed wind turbines:

The Wind turbine type	SG 2.6-114 (2.625 - 2.9) MW
Wind turbine class & standard	IIA / S, IEC 61400-1:2005+AMD1:2010
Blade Type	G114 Infused blade, structural shells and adhesive joints
Blade Material	Fiberglass reinforced resin
No of blade	3
Blade Pitch Controller Type	Hydraulic
Gearbox Type	Three stages gearbox (two planetary stages and one helical gear stage)
Generator Type	Doubly – fed induction machine
Generator Manufacturer	SGRE

Generated Rated Power	2695 kW
Generator Rated Speed	1680 rpm
Generator Max. speed	1900 rpm
Generator Rated Voltage	690 V
Transformer Type	Dry type vacuum cast resin transformer
Manufacturer	Hainan Jinpan Electric Co., Ltd.
Rated Voltage	0.69 V/ 33 kV
Rated Power	2910 kVA
Tower Type	Tubular steel
Length	HH 80 m
Total No of WTGs Installed	96
Life of the WTGs	25 years

The monitoring of emission reduction and sustainable development indicators have been carried out in accordance with respective registered PDD.

The VVB team verified that, VVB team had conducted a comprehensive appraisal of SCADA outputs, commissioning records, and maintenance documentation to ascertain operational fidelity. Each unit was commissioned per the validated schedule and has functioned in unwavering accordance with the stipulation of the register GS PDD. The verification period was marked by the conspicuous absence of major breakdowns, with minor downtimes attributable to routine exigencies. The monitoring apparatus was found to be impeccably aligned with the prescribed plan and corresponding technical specifications.

2. METHODOLOGY

Applus+ Certification approach to the verification is a two-stage process. In the 1st stage, Applus+ Certification completed a strategic review and risk assessment of the project's activities and processes in order to gain a full understanding of:

- Activities associated with all the sources contributing to the project emissions and emission reductions, including leakage if relevant;
- Protocols used to estimate or measure GHG emissions from these sources;
- Collection and handling of data;
- Controls on the collection and handling of data;
- Means of verifying reported data; and
- Compilation of the monitoring report.

Applus+ Certification's Verification is based on the risk-based assessment of the parameters and data collection and handling processes for each of those parameters, describes the verification approach and the sampling plan.

In the 2nd stage, Applus+ Certification verified the implementation of the monitoring plan and the data presented in the Monitoring Report for the period in question. This involved an remote audit and a desk review of the Monitoring Report, further VVB team verified SDG implementation and taken feedback through local stakeholders for project also grievance register maintained at site

for any Grievance related to project activity of local stakeholders. This Verification Report describes the findings of this assessment.

2.1 Appointment of the assessment team

According to the sectoral scope / technical area and experience in the sectoral or national business environment, LGAI Technological Center, S.A. (Applus+ Certification) has composed a project assessment team in accordance with the appointment rules in the internal Quality Management System of LGAI Technological Center, S.A. (Applus+ Certification).

The composition of audit team shall be approved by the LGAI Technological Center, S.A. (Applus+ Certification) ensuring that the required skills are covered by the team.

The qualification levels for team members that are assigned by formal appointment rules are as presented below:

- Lead Auditor (LA).
- Auditor (A) /Auditor in Training (AiT).
- Technical Expert (TE).
- Technical Reviewer (TR).
- Other supporting roles such as Country Expert (CE) or Local Expert (LE) or Financial Expert (FE) or GS Approved auditor
- Any of the above-mentioned roles in training (iT, e.g. AiT for auditor in training/TEiT for Technical Expert in Trainee).

The sectoral scope / technical area knowledge linked to the applied methodology/ies shall be covered by the assessment team.

Name	Role	SS Coverage	TA Coverage	Financial aspect	Host country experience
Mr. Ishan Shrivastava	Lead Auditor/ GS Approved Auditor/ Technical Expert/ Country Expert	YES	YES	N/A	Yes
Mr. Denny Xue	Technical Reviewer	YES	YES	N/A	NA

The complete list of CVs is included as Appendix 02 of this report.

The verification team was appointed in accordance with the competence requirements of the GS4GG Validation and Verification Standard and the VVB's internal procedures. The team collectively possessed the required expertise in the applicable sectoral scope, applied methodology, GHG accounting, and relevant GS4GG requirements. The team composition included auditing, technical, and country-specific expertise to assess project implementation, monitoring systems, SDG monitoring, and emission reduction calculations. English was the working language of the verification, and all project documentation reviewed by the VVB was either available in English or translated into English for assessment purposes. Based on the

assigned roles, qualifications, and experience, the VVB determined that the assessment team possessed the necessary collective knowledge and competence to conduct the verification activities.

2.2 Document review

The Monitoring Report version 01^{1/} was submitted to VVB before the verification activities started. The MR was assessed based on all the relevant documents. The aim of the assessment in the desk review was to:

- Verify the completeness of the data and the information presented in the MR;
- Check the compliance of the MR with respect to the monitoring plan depicted in the registered PDD, verify that the applied methodology was carried out. Particular attention to the frequency of measurements, the quality of the metering equipment including calibration requirements, and the quality assurance and quality control procedures of the power plant was checked by the assessment team.
- Evaluate the data management and the quality assurance and quality control system in the context of their influence on the generation and reporting of emission reductions.
- Please check reference 4 of this report for detail of the documents checked.

2.3 On Site assessment and follow up interviews

As part of the verification process, the assessment team conducted a remote audit in combination with an extensive desk review of the Monitoring Report, supporting records, and virtual interviews with project representatives and local stakeholders. The applicability of the remote audit approach was assessed against the requirements of the Gold Standard Validation and Verification Standard v2.0.

The verification team confirms that the project had undergone a physical site visit during the previous verification on 27/10/2024 to 28/10/2024. Since the previous physical site assessment was conducted within the last three years, the present verification was considered eligible for a remote audit approach in accordance with the applicable Site Visit and Remote Audit Requirements referred to under para 9.3.3(b) of the Gold Standard Validation and Verification Standard v2.0, which requires the mode of verification site visit (physical, remote, or hybrid) to be determined in line with the applicable remote audit provisions.

The remote assessment was conducted using secure electronic communication platforms, including Microsoft Teams for virtual interviews and meetings, Microsoft SharePoint and encrypted e-mail for secure exchange of documents, and screen-sharing functionality to facilitate real-time review of SCADA records, monitoring spreadsheets, calibration certificates, operational logs, and supporting evidence. During the assessment, project personnel provided live demonstrations of relevant monitoring records and electronic databases, enabling the verification team to trace monitored data from source records to the reported monitoring results. These electronic means were considered adequate to obtain sufficient and appropriate verification evidence in accordance with the Gold Standard Validation and Verification Standard v2.0.

In order to maintain confidentiality of the interviewee's information. Details have been provided in separate file and will be submitted to GS along with final reports.

No.	Interviewee			Date	Subject	Team member
	Last name	First name	Affiliation			
1.	XXXX	XXXX	Plant Manager, IPH	17/02/2026 (Remote Audit)	Project implementation, Project implementation, Sustainable monitoring, Training and practice of the operational personnel, Monitoring data management, Maintenance, Compliance to regulatory requirements, Environmental and	Mr. Ishan Shrivastava (Lead auditor, Technical Expert, Country Expert, GS Approved Auditor)
2.	XXXX	XXXX	O&M Head, IPH			
3.	XXXX	XXXX	QHSE Head, IPH			
4.	XXXX	XXXX	F&S Manager, IPH			
5.	XXXX	XXXX	Consultant, First Climate		MR, ER calculations etc.	
6.	XXXX	XXXX	Consultant, Infinte Environmental Solution Ltd.			
7.	XXXX	XXXX	Local Stakeholder			
8.	XXXX	XXXX	Local Stakeholder			

The remote assessment was conducted through virtual interviews and electronic review of project records and supporting documentation. The interviews with project personnel and local stakeholders were conducted in English. The assessment team directly communicated with the interviewees in English and confirmed during the interviews that the persons interviewed were able to understand the questions raised by the assessment team and provide relevant and coherent responses in English.

No interpreter or translator was required during the remote interviews. The assessment team did not identify any communication difficulties that could affect the completeness, reliability, or impartiality of the information obtained during the interviews.

For the project and technical personnel, supporting information regarding their professional and educational background, including available professional profiles, was also reviewed as supplementary information regarding their professional background and communication capability.

With respect to local stakeholders, the VVB did not request or collect personal qualification, educational, or language-certification documents for the purpose of establishing English-language

proficiency. Such personal information was not considered necessary to establish conformity with the applicable verification requirements, as the communication capability of the interviewed stakeholders was directly assessed and demonstrated during the verification interviews. The VVB does not conduct a formal qualification or language-certification assessment of local stakeholders as part of the stakeholder interview process.

Accordingly, the assessment team's direct observation of effective communication during the actual verification interviews was considered appropriate evidence to confirm that the interviewed stakeholders were able to communicate effectively with the assessment team for the purpose of the verification.

The language used during the interviews and the absence of a requirement for interpreter or translator assistance were recorded in the relevant assessment/interview records.

The remote assessment was conducted through virtual interviews and electronic review of project records and supporting documentation. Original records were reviewed electronically and, where necessary, demonstrated during live sessions with project representatives. Verification of legal disputes and contested claims was performed through review of the Monitoring Report, stakeholder communication records, grievance records, and management representations. No unresolved legal disputes, stakeholder complaints, or contested claims affecting the project activity were identified during the monitoring period.

Further, in accordance with para 9.2.1 of the Standard, the verification was carried out using a risk-based approach to determine whether the project activity continues to comply with the registered design, applicable methodology, monitoring plan, and Gold Standard requirements. Based on the project type, prior verification history, stable monitoring arrangements, availability of digital records, and absence of significant changes in project configuration, the verification team concluded that sufficient assurance could be obtained through remote means supported by documentary evidence and live virtual interactions.

During the remote assessment, the verification team interviewed key personnel responsible for plant operations, monitoring implementation, environmental and safety compliance, O&M management, and data reporting. In addition, local stakeholders were interviewed to confirm continued stakeholder acceptance, absence of unresolved grievances, and sustained social benefits during the monitoring period. The interviews were cross-checked with submitted records, consistent with standard audit techniques such as interviews, cross-verification of information, and review of independent evidence sources. This approach is aligned with the general auditing principles described under para 4.1.2(g) and the use of standard audit techniques under the verification requirements of the Standard.

The remote verification further included review of the following evidence:

- Monthly generation data and SCADA records
- Export meter readings and invoice records
- Calibration certificates of monitoring equipment
- Preventive and breakdown maintenance records
- Training and employment records for SDG monitoring
- Grievance registers and stakeholder communication records
- Updated emission reduction calculations and monitoring spreadsheets

The verification team assessed the quality, consistency, completeness, and traceability of the evidence submitted and determined that sufficient and appropriate evidence was available to support the verification conclusion. The team did not identify any material discrepancies that would require a mandatory physical revisit. Therefore, the remote audit approach was considered adequate and justified for the current verification period.

2.4 Quality of evidences

Sufficient evidence covering the full verification period in the required frequency is available to verify the figures as provided in the MR Version 01^{1/}. Specific cross-checks have been done in cases that further sources were available. The monitoring report's figures were checked by the assessment team against the raw data. The data collection system meets the requirements of the monitoring plan as per the methodology.

2.5 Reporting of findings

As an outcome of the verification process, the assessment team can raise different types of findings.

Where a non-conformance arises the assessment team shall raise a Corrective Action Request (CAR). A CAR is issued, where:

- Non-compliance with the monitoring plan or methodology are found in monitoring and reporting has not been sufficiently documented by the project participants, or if the evidence provided to prove conformity is insufficient;
- Modifications to the implementation, operation and monitoring of the registered project activity has not been sufficiently documented by the project participants;
- Mistakes have been made in applying assumptions, data or calculations of emission reductions that will impact the quantity of emission reductions;
- Issues identified in a FAR during validation to be verified during verification or previous verification(s) have not been resolved by the project participants.

The assessment team shall raise a Clarification Request (CR) if information is insufficient or not clear enough to determine whether the applicable CDM/GS requirements have been met.

All CARs & CLs raised during this verification & any FARs raised by GS/Sustain-Cert during design review/previous performance reviews shall be resolved prior to submitting a request for issuance.

Forward Action Requests (FARs) may be raised during verification for actions where the monitoring and reporting require attention and/or adjustment for the next verification period.

Please refer Appendix 1 of this report. Total numbers of CARs: 03, CLs: 02, FARs: 00 (Raised by assessment team during present verification).

2.6 Internal Quality Control

As a final step of verification, the final documentation including the verification report has to undergo an internal quality control by the Technical Reviewer. Each report has to be finally approved either by the VVB's Technical Manager or the Deputy. This approval process also includes another quality assurance check in terms of Administrative Review. In case one of these

two persons is part of the assessment team, the final approval can only be given by the person who is not a part of the assessment team.

If the documents have been satisfactorily approved, the final documents are submitted to the PP/client for Request for Issuance submission to the GS4GG Registry along with the relevant documents.

3. VERIFICATION FINDINGS

3.1 FARs from Validation / Previous Verification

This is 4th verification for the project activity. 01 FAR was raised during 3rd verifications and 01 FAR has been raised during previous performance review round and have been addressed as follows-

1. **FAR#1 (from Previous Performance review by GS):** Project Developer shall submit the Annual Report pertaining to monitoring period 01-01-2024 to 31-12-2024 in line with the following requirements "If a verification is in progress but not completed, then an Annual Report is still required by the end of calendar year." VVB shall verify the same during next verification.

VVB Response: Project Developer confirms that the Previous Performance Review report has been submitted, under which one FAR was raised. The justification for the same is as follows: As per para 5.1.39 of the Principles and Requirements, an Annual Report is required to be submitted only if the verification for the respective monitoring period is not completed by the end of the calendar year. In the present case, the verification for the monitoring period 01-01-2024 to 31-12-2024 was completed on 11/07/2025. Therefore, submission of the Annual Report is not applicable. Hence, the justification for the raised FAR has been provided in the revised Monitoring Report (MR).

2. **FAR#2 (From Previous Verification):** The Project Developer has submitted a formal request to the Gold Standard Secretariat to rectify discrepancies on the Assurance Platform with respect to the project start date, estimated annual emission reductions/removals, applied methodology version, registration type, and project description, in alignment with the certified updated PDD. Future VVBs are requested to review and confirm that these corrections have been duly implemented and reflected on the Assurance Platform.

VVB Response: The corrections related to the project start date, estimated annual emission reductions/removals, applied methodology version, registration type, and project description have been duly implemented and are now accurately reflected on the Assurance Platform in accordance with the certified updated PDD.

3.2 Project Implementation in accordance with the registered Project Design Document

The project activity was fully implemented according to the description presented in the registered PDD. The assessment team confirms, through the interview with the PP representative during remote audit and document review that all physical features of the project activity including data collecting systems and storage have been implemented in accordance with the registered PDD and previous verification reports for GS4GG.

The technical features of the equipment's have been verified by the assessment team by reviewing following documentation:

- Interviews of onsite personnel's during remote audit.
- Technical detail analysis of the power plant from the documents submitted by the project participant^{/11/}.
- Commissioning Certificate of the plant^{/10/}
- PPA for the project activity^{/16/}

The Wind Farm has in total 96 turbines with a unit capacity of 2.625 MWe, which completes the installation of 252 MWe. The project is located at Ras Ghareb, State: Red Sea Governorate in Egypt. The project uses SG 2.6-1141 type of turbines belong to Siemens Gamesa with total electrical output capacity will be limited to 2.625 MWe. The technical lifetime of onshore wind turbines is stated as 25 years.

Technical details of wind turbines:

The Wind turbine type	SG 2.6-1141 (2.625 - 2.9) MW
Wind turbine class & standard	IIA / S, IEC 61400-1:2005+AMD1:2010
Blade Type	G114 Infused blade, structural shells and adhesive joints
Blade Material	Fiberglass reinforced resin
No of blade	3
Blade Pitch Controller Type	Hydraulic
Gearbox Type	Three stages gearbox (two planetary stages and one helical gear stage)
Generator Type	Doubly – fed induction machine
Generator Manufacturer	SGRE
Generated Rated Power	2695 kW
Generator Rated Speed	1680 rpm
Generator Max. speed	1900 rpm
Generator Rated Voltage	690 V
Transformer Type	Dry type vacuum cast resin transformer
Manufacturer	Hainan Jinpan Electric Co., Ltd.
Rated Voltage	0.69 V/ 33 kV
Rated Power	2910 kVA
Tower Type	Tubular steel
Length	HH 80 m
Total No of WTGs Installed	96
Life of the WTGs	25 years

Technical specifications of the WTGs are provided in section B.1 of the MR. Same are confirmed during the remote audit & interviews with PP and specification document by manufacturer^{/11/}, commissioning certificates^{/10/}, Verification report^{/3/} and found correct.

Net electricity generation is measured automatically by the Project owner (Lekela Egypt Wind Power BOO (S.A.E.)) through SCADA (Supervisory Control and Data Acquisition) system at the site and recorded via meters sealed by EETC^{/09/} for billing purposes. Therefore, no new additional protocol is needed for monitoring emission reduction. Power Plant Manager, is responsible for the electricity generated, gathering all relevant data, and keeping the records. Generation data collected during crediting period is submitted to Project Manager who is responsible for calculating the emission reduction subject to verification.

The project activity was in normal operational during the monitoring period and the same has been confirmed during remote interviews with PP and crosschecked from review of JMRs submitted by PP. Wind Power plant was working throughout the monitoring period and same have been conformed from JMR^{/19/} values. No unusual activities observed during the monitoring period and plant was undergone scheduled as well as emergency maintenance as per the recommendation of the manufacturers. No forced breakdown^{/18/} observed and the same is confirmed by the assessment team with the plant log details and JMRs. further assessment team cross verified with JMR value with electricity sales invoices. The verification team has reviewed the commissioning certificates^{/10/} & PPA^{/16/} to conclude that the capacity of the project is same as mentioned in the registered GS PDD^{/03/} and explained by PP during remote interviews. The capacity of the project activity does not change after the registration of the project activity and same have been confirmed from the commissioning certificate^{/10/}, PPA^{/16/} and JMRs and Invoices raised by the PP towards EETC. Since the capacity of the project is more than 15 MW thus the same qualifies as a large-scale project activity. The location of the project is Ras Ghareb village, Red Sea Governorate state of Egypt.

Assessment team also checked the locations of the project activity in the registered PDD^{/3/}, validation report^{/3/} and previous verification reports^{/3/}, and it was found to be consistent with the information provided in the MR.

Generation data is used to prepare monitoring reports which are used to determine the vintage from the project activity. Installation of meter and data monitoring are carried out according to the regulations by EETC. Two metering devices (one of them used as spare) are used for monitoring the electricity generated by the power plant. Readings are being done using main metering devices and spare metering device is used for comparison only. Data from metering devices is recorded in Energy Meter Reading reports^{/19/} by (Lekela Egypt Wind Power BOO (S.A.E.)) (through remote reading) and Collected data is cross-checked against relevant sales Invoices^{/20/} as well as any other pertinent records concerning the electricity production upon which the invoices to EETC are prepared. By this way, a cross-check is done. Also, with the readings from project site, continuously monitored by four meters (two Main meter (line 1&2) and two Backup meter (line 1&2) are compared with each other and if any differences are detected the necessary control measures are taken. Same was confirmed to the VVB by the monitoring personnel during the Remote inspection and was found to be correct.

Maintenance and calibration of the metering devices are done by EETC. If there is a significant difference between the readings of Main Meter and backup meter for both Line 1&2, maintenance and tests of the metering devices and the associated equipment are done before waiting for the periodical maintenance. The meters should comply with Host country's regulations which define the accuracy class of the meters as 0.2s capacity of the circuit. JMRs will be taken in consideration

while calculating net electricity generation by the plant. Meters at the site will be used for crosscheck. All data is kept for at least two years after the crediting period for QA/QC purposes.

Calibration of the metering devices is made by EETC^{/09/} and sealed before the commissioning of the power plant. The meters are calibrated by EETC when there is an inconsistency between two devices. Thus, as checked by the VVB, it is confirmed that the project is implemented as per the registered PDD^{/03/}.

The amount of GS-VERs 374,679 tCO₂e achieved during the present monitoring period are 1% lower than the estimated value in the PDD. This situation has arisen from the unexpected wind trend and changes in wind potential. Since this is absolutely not in control of the PP, hence after checking all the relevant documents and the ER Calculation, it was found that the above value is appropriate.

VVB also checked that the project is not registered under the REC mechanism of International REC (I-REC) registry (<https://evident.services/device-register>) is cross-checked and found that this project is not registered under I-REC. Other than that, other GHG registries such as VERRA, GS4GG, CDM etc. were checked, and it was found that this project is not registered in any of the registries. Thus, double counting for the current monitoring period is ruled out. Assessment team also checked the submitted No double counting declaration dated 30/01/2025^{/12/} in which is found that project activity is not participating in any other GHG program and Emission trading program. Also, project activity does not result in creation of another form of environmental credit during the monitoring period for which GSVERs are claimed. Thus, double counting for the current monitoring period is ruled out.

There are no framework/policies defined by host country government for the registered projects under various carbon credit schemes till date for Egypt's NDC targets. Thus, project is not part of the Egypt's NDC target and same was confirmed from the review of government policies and initiatives taken, as checked by VVB, hence accepted.

Grievance Mechanism:

During the interviews with the PP, the verification team confirmed that there is a grievance register^{/14/} with GS contact information at the Project Site Office and are accessible to local stakeholders. By checking the grievance register^{/14/} submitted by PP, VVB was able to confirm there are no comments received from the local people for the present monitoring period regarding Health and Safety or any other issue as such towards project activity. However, there were no complaints/grievance raised by Stakeholders. Same has been confirmed through copy of grievance register.

The assessment team verified whether any legal contest, dispute, litigation, or regulatory enforcement action had arisen during the current monitoring period through review of the grievance register and interviews with the Project Developer during the remote assessment. Based on the evidence reviewed, no legal contest or dispute affecting the project activity was identified during the monitoring period..

Materiality adopted in Verification:

Consideration of materiality in planning the verification

No.	Risk that would lead to material errors, omissions or mis statements	Assessment of the risk		Response to the risk in the verification plan and/or sampling plan
		Risk levels	Justification	
1	Human errors: Readings from Meters (if not automatic)	LOW	Human error is likely to occur if the monitoring personnel are not trained well or inexperienced in data recording procedures and monitoring processes.	All the personnel are well trained to monitor and collect data and thus risk associated with Human error is minimized. VVB checked the training records ^{/07/} to confirm that all the personal are well trained to handle the activities related to monitoring. Assessment team checked the training records for the complete monitoring period and confirm that the personal are well trained to monitor and collect data for the project activity.
2	Human error: Quantification of emission reduction	LOW	Use of spread sheets without adequate data control, changes/updates, version tracking, traceability, and security	All the energy Statement, JMRs ^{/19/} statement records and the invoices ^{/20/} for the complete monitoring period are checked and thus the assessment team confirms that the ER value is conservative and correct.

Consideration of materiality in conducting the verification

In line with Guidelines for V2.0_PAR_Validation-and-Verification-Standard^{/5/}, the verification team has conducted a complete verification of all the information presented in the monitoring report and data monitored as presented in the emission reduction calculation spread sheet. It invoices follows the paper trail back to the raw data such as meter reading records and invoices.

Emission Reductions (tCO ₂ e)/year	500,000 or more	300,000 to 500,000	300,000 or less	Micro Scale projects
Materiality Threshold para (9.6.3) of Validation-and-Verification-Standard version 2.0	0.5%	1.0%	2.0%	10.0%

The applicable materiality threshold is 1% for project activity as achieved ERs were between 300,000 tCO₂e/year to 500,000 tCO₂e/year as per requirement of V2.0_PAR_Validation-and-Verification-Standard^{/5/}.

Particulars / Monitoring Report	MR Version (Initial)	MR Version (Revised/Final)
Emission Reductions Achieved (tCO ₂ e) in this monitoring period	374,679 tCO ₂ e	374,679 tCO ₂ e

Applicable Threshold (%) as per para 9.6.3 of Validation-and-Verification-Standard version 2.0 ^{/5/}	1.0%	1.0%
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The verification team has identified the impact of errors observed and those were corrected by PP during verification for all monitoring parameters at the individual level. As thoroughly checked by the VVB, it was found that there are no material errors, overestimation of ER, omission, or misstatement for this project activity.

3.3 Compliance of the Monitoring Plan with the Monitoring Methodology

The verification team can confirm that the monitoring plan is in accordance with the approved methodology ACM0002 Version 20.0^{/4/}, applied by the GS4GG project activity.

No deviation or permanent change to the monitoring plan has been requested or observed.

3.4 Completeness of Monitoring

The monitoring has been carried out in accordance with the monitoring plan contained in the registered GS4GG PDD^{/3/}. All parameters were monitored and determined as per the monitoring plan of the registered PDD as follows:

a. Data and parameters fixed ex ante or at renewable of crediting period

$EF_{grid,CM,y}$ is mentioned as ex-ante parameter as checked from the previous registered reports^{/3/}.

The values considered as ex-ante for this monitoring period were cross-checked with registered PDD^{/3/}, and their respective sources. The summary of the same is provided below:

Parameter/ Description	Value applied	MoV
$EF_{OM,y}$	0.4815 tCO ₂ /MWh	Registered GS4GG PDD
$EF_{BM,y}$	0.3313 tCO ₂ /MWh	
$EF_{CM,y}$	0.444 tCO ₂ /MWh	

The value for above mentioned ex-ante parameters were sourced from the registered PDD and which is calculated using data from Egyptian Electricity Holding Company annual reports ^{/17/}. The default value as mentioned in the registered PDD and MR are same. The value of combined margin in Egypt is being calculated as per UNFCCC Tool 07 (EB 100 annex 4) using $EF_{OM,y}$ and $EF_{BM,y}$ values sourced from by Egyptian Electricity Holding Company annual reports and thus assessment team concludes that the value is correct and appropriate. The default value in turn is used for baseline calculation as per the formula given in the registered PDD for the current monitoring period. Assessment team checked the values, source of data, choice of data, purpose of the data mentioned in the MR from the registered PDD and confirms that the similar approach was considered for the current monitoring period also. The relevant Emission factor values used for emission reduction calculation are as discussed in above section 3.4 of paragraph a of the verification report. Also, as GS4GG "Principles and Requirements" version 2.1 the ex-ante fixed

parameters are now connected to relevant SDG indicator which is acceptable to the assessment team.

b. Data and parameters monitored

As per the registered monitoring plan and requirement of the registered methodology following parameters needs to be monitored:

The verification of the parameters required by the monitoring plan is provided as follows:

Relevant SDG Indicator	SDG 13: Climate action Target: 13.2 Integrate climate change measures into national policies, strategies and planning Indicator: 13.2.1: Number of countries that have communicated establishment or operationalization of an integrated policy/ strategy/ plan which increases their ability to adapt to the adverse impacts of climate change, and foster climate resilience and low greenhouse gas emissions development in a manner that does not threaten food production (including a national adaptation plan, nationally determined contribution, national communication, biennial update report or other)
Data/parameter:	ERy
Unit	tCO ₂ e
Description	CO ₂ emission reduction due to implementation of project activity
Source of data checked by the assessment team	Calculated as per Tool 07: Tool to calculate the emission factor for an electricity system.
Value(s) of monitored parameter	374,679 tCO ₂ e
Means of verification	The net electricity generation has been checked by VVB from the JMRS and the emission reduction due to electricity generation are found as 843,873 MWh during monitoring period. Therefore, in accordance with calculation provided under emission reduction calculation sheet, total of 374,679 tCO ₂ e (avoidance) has been achieved in line with the provided and checked calculation.
Cross check mechanism	-

Relevant SDG Indicator	SDG 8: Decent work and economic growth Target: 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value Indicator: 8.5.1: Average hourly earnings of female and male employees, by occupation, age and persons with disabilities
Data/parameter :	- Quantitative employment, - Quality of employment - Income generation
Unit	- Number (Trainings) - Number (employees) - EGP E£ (salary)

Description	- Number of Trainings provided to employees & O&M staff - Number of project employees with Number of male/female, permanent/temporary, age and person with disabilities. - Salary given to the permanent on role employees of the project & O&M contract for the off-role employees. The income to all the on-roll employees (Salary slips) & off role (O&M Agreement), skilled & unskilled workers is made on day-to-day basis in line with minimum wage requirements and the contractual agreements.																										
Source of data checked by the assessment team	Training Records (HSE & HR) Salary of the project employees & / O&M agreement																										
Value(s) of monitored parameter	<table><tr><td>Number of trainings</td><td>05</td></tr><tr><td>Number of employees</td><td>18</td></tr><tr><td>Income (Cumulative income of workers in E£)</td><td>1,210,968.54⁵</td></tr></table>			Number of trainings	05	Number of employees	18	Income (Cumulative income of workers in E£)	1,210,968.54 ⁵																		
Number of trainings	05																										
Number of employees	18																										
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Means of verification:	VVB checked that for Quantity of employment is given regarding field work, O&M etc. 18 employees are employed in the current monitoring period out of which all are skilled employees. The employment records and the salary slips were checked by the VVB and found correct. Details of the employees provided under appendix D of monitoring report verified through employment records i.e., attendance sheet. Thus accepted. The total number of persons working in the plant are being calculated based on the submitted employment records^{8/} as provided by the PP. For the current monitoring period, 5 Training was organized that includes HSE training, which was verified by the VVB based on the submitted training records of the employees. Same was also confirmed during the Remote inspection by the plant personnel and was found to be correct. <table><tr><th>S. No.</th><th>Date of Training</th><th>Topic of Training</th><th>No. of attendees</th></tr><tr><td>1</td><td>13/03/2025</td><td>O&M WBWF Wind Turbine Elevator Training</td><td>3</td></tr><tr><td>2</td><td>05/08/2025</td><td>O&M WBWF Protection System</td><td>8</td></tr><tr><td>3</td><td>15/08/2025</td><td>O&M WBWF GWO Training</td><td>3</td></tr><tr><td>4</td><td>27/08/2025</td><td>O&M WBWF Substation Automation System</td><td>8</td></tr><tr><td>5</td><td>24/12/2025</td><td>O&M WBWF Defence driving</td><td>12</td></tr></table>			S. No.	Date of Training	Topic of Training	No. of attendees	1	13/03/2025	O&M WBWF Wind Turbine Elevator Training	3	2	05/08/2025	O&M WBWF Protection System	8	3	15/08/2025	O&M WBWF GWO Training	3	4	27/08/2025	O&M WBWF Substation Automation System	8	5	24/12/2025	O&M WBWF Defence driving	12
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5	24/12/2025	O&M WBWF Defence driving	12																								

⁵ Cumulative income is calculated as follows:

Net salary per employee = 67,276.03 E£

Total employees = 18

$67,276.03 \times 18 = 1,210,968.54$ E£

$(67,276.03 \times 10 = 672,760.30$ and $67,276.03 \times 8 = 538,208.24$; total = 1,210,968.54 E£)

	Average minimum wages of each employee are 67,276.03 E£. (1,210,968.54 E£/12 Months/ 18 employees) which is more than the Egyptian minimum wages law as per the Ministry of Planning and Economic Development of Egypt⁶ and also same has been verified through Wage Indicator website⁷. However, verification team also confirmed that the salaries are vary employee to employee as per the type and categories of employment, also with experience basis as per the interview. Thus, verification team was able to confirm that quality & quantitative of employment and income generation has improved due to the project activity
Cross check mechanism	-

Relevant SDG Indicator	SDG 7: Affordable and Clean Energy Target: 7.2: By 2030, increase substantially the share of renewable energy in the global energy mix Indicator: 7.2.1: Renewable energy share in the total final energy consumption													
Data/parameter:	EG _y													
Unit	MWh													
Description	Quantity of electricity generated and supplied by the project power plant to the grid in year y													
Source of data checked by the assessment team	Direct measurement or calculated based on measurements from more than one electricity meters													
Value(s) of monitored parameter	843,873 MWh <table border="1"> <thead> <tr> <th colspan="2">Vintage</th><th>Net electricity supplied to the grid [MWh]</th></tr> </thead> <tbody> <tr> <td>01/01/2025</td><td>to</td><td>843,873</td></tr> <tr> <td>31/12/2025</td><td></td><td></td></tr> <tr> <td colspan="2">Total</td><td>843,873</td></tr> </tbody> </table>		Vintage		Net electricity supplied to the grid [MWh]	01/01/2025	to	843,873	31/12/2025			Total		843,873
Vintage		Net electricity supplied to the grid [MWh]												
01/01/2025	to	843,873												
31/12/2025														
Total		843,873												
Means of verification:	VVB verified that for the current verification period project activity has 843,873 MWh amount of electricity supplied by project activity to grid. This parameter is calculated based monitoring parameter is Net Electricity generated and delivered to the grid by the power plant as per the registered monitoring plan presented in the registered PDD^{/03/}. The electricity supplied and withdrawn from the grid is recorded in Energy Meter Reading Report issued by EETC and further cross-checked via sales Invoices^{/20/}. EETC is the electricity transmission company authorized by the Egyptian government. The parameter is monitored continuously & monthly recorded by four electricity meters (mentioned below) that are located at the project area and the value of net electricity generation is calculated by the PP as "electricity supplied to the grid minus electricity consumption from the grid" for this monitoring period as 843,873 MWh. It is verified													

⁶ <https://mped.gov.eg/singlenews?id=5157&lang=en>

⁷ <https://wageindicator.org/salary/minimum-wage/egypt>

	that the calculation is presented to the verification team via actual ER calculation spreadsheet^{2/}. These WTGs are connected to the same pooling substations. Since the common meters installed at the pooling substation are used by EETC to record the amount of power generated, a single monthly invoice is created and sent for each of the 96 WTGs. The value is crosschecked with JMRs and it is presented in the actual ER calculation spreadsheet. Details of the installed meters in the plant are provided below: <table><tr><th>Name</th><th>Line</th><th>Serial Number</th><th>Brand Model</th><th>Accuracy</th></tr><tr><td>Main Meter</td><td rowspan="2">Line 1</td><td>02891378</td><td>Elster / A1800</td><td>0.2 S</td></tr><tr><td>Backup meter</td><td>02914086</td><td>Elster / A1800</td><td>0.2 S</td></tr><tr><td>Main Meter</td><td rowspan="2">Line 2</td><td>02891300</td><td>Elster / A1800</td><td>0.2 S</td></tr><tr><td>Backup meter</td><td>02913923</td><td>Elster / A1800</td><td>0.2 S</td></tr></table> Based on the monthly invoices was raised by PP. These invoices and monthly bills are used for cross checking the meter readings taken for the respective project activity. The Project representatives are available during meter reading; the calculations of net electricity supplied to grid is completely under purview of (EETC officer). In addition, the measured electricity meter installed is bidirectional type with accuracy of 0.2 s and will be calibrated once in a year. The national entity entrusted by the Ministry of Electricity and Energy, and NREA to do so is the Egyptian Electricity Transmission Company (EETC). Assessment team has checked the monthly data (export and import) and crosschecked with the invoices and found that values used in the MR and ER sheet are correct and consistent. Hence the verification team was able to conclude that this parameter is being monitored and recorded as per the approved GS PDD monitoring plan. .	Name	Line	Serial Number	Brand Model	Accuracy	Main Meter	Line 1	02891378	Elster / A1800	0.2 S	Backup meter	02914086	Elster / A1800	0.2 S	Main Meter	Line 2	02891300	Elster / A1800	0.2 S	Backup meter	02913923	Elster / A1800	0.2 S
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Backup meter		02913923	Elster / A1800	0.2 S																				
Cross check mechanism	The values are cross-checked with the JMRs and Sales invoices. Generation data is recorded by two metering devices continuously. These records provide the data for the monthly invoicing to EETC. Net generation is calculated via subtracting energy delivered by the project activity to the grid for internal consumption from electricity fed to the grid.																							

Monitoring of Safeguard principles

The assessment team reviewed the implementation of the registered Safeguarding Principles Monitoring Plan as described in the registered PDD and the submitted Monitoring Report. The monitoring procedures established by the Project Developer were found to have been implemented throughout the monitoring period.

The verification included review of:

- Environmental management records;
- Waste management and disposal records;
- Occupational health and safety records;
- Training records;
- Grievance register;
- Applicable permits and statutory compliance records;
- Interviews with project personnel during the remote audit.

Based on the evidence reviewed, the assessment team confirms that the registered safeguarding monitoring plan has been properly implemented and followed by the Project Developer during the monitoring period. No non-conformities, material deviations, or safeguarding incidents were identified that would adversely affect compliance with the Gold Standard Safeguarding Principles.

c. Implementation of sampling plan

PD did not apply sampling plan to determine data and parameters monitored as confirmed by the VVB.

d. Compliance with the calibration frequency requirements for measuring instruments

The calibration details such as make, accuracy class serial number is as per the meter available onsite and checked during verification remote audit. It was observed that the calibration frequency as per registered GS PDD is one year. During current monitoring period, no delay in schedule calibration has been observed. The details regarding meter calibration is verified through calibration certificates as follows:

Name	Serial Number & line No.	Brand – Model	Accuracy	Calibration Date	Calibration validity	Delay Status
Main Meter	02891378 (Line 1)	Elster / A1800	0.2 S	02/04/2024	01/04/2025	No Delay has been observed during current monitoring period
				26/02/2025	25/02/2026	
	02891300 (Line 2)	Elster / A1800	0.2 S	02/04/2024	01/04/2025	
				26/02/2025	25/02/2026	
Backup meter	02914086 (Line 1)	Elster / A1800	0.2 S	02/04/2024	01/04/2025	
				26/02/2025	25/02/2026	
	02913923 (Line 2)	Elster / A1800	0.2 S	02/04/2024	01/04/2025	
				26/02/2025	25/02/2026	

There is no error found in result of delay calibration as per the submitted calibration record. The data has been verified and confirmed from the calculation provided in ER sheet and it has been found to be in accordance with Annex 60, Guidelines for assessing compliance with the Calibration Frequency Requirements. During the verification of project activity, accuracy of all metering equipment's has been checked and found appropriate by assessment team during remote audit. The installation and working conditions of the meters were checked during the remote audit and were found to be satisfactory as compared to the provision of calibration/testing frequency, prescribed under the GS4GG PDD.

3.5 SDG Outcomes Monitoring

In the Registered PDD^{3/} indicators are chosen for the monitoring of sustainable monitoring:

SDG	Relevant SDG indicator	Description in MR	Compliance
SDG 7: Affordable and Clean Energy Target: 7.2: By 2030, increase substantially the share of renewable energy in the global energy mix	SDG 7.2.1: Renewable energy share in the total final energy consumption	Quantity of electricity generated and supplied by the project power plant to the grid in year y	Yes
SDG 8: Decent work and economic growth Target: 8.5: By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	SDG 8.5.1: Average hourly earnings of female and male employees, by occupation, age and persons with disabilities	• Number of Trainings provided to employees & O&M staff • Number of project employees with Number of male/female, permanent/temporary, age and person with disabilities. • Salary given to the permanent on role employees of the project & O&M contract for the off-role employees. The income to all the on-roll employees (Salary slips) & off role (O&M Agreement), skilled & unskilled workers is made on day-to-day basis in line with minimum wage requirements and the contractual agreements.	Yes
SDG 13: Climate action Target: 13.2 Integrate climate change measures into national policies,	SDG 13.2.1: Number of countries that have communicated establishment or operationalization of an integrated policy/ strategy/ plan which increases their ability to adapt to the adverse impacts of climate	CO ₂ emission reduction due to implementation of project activity	Yes

SDG	Relevant SDG indicator	Description in MR	Compliance
strategies and planning	change, and foster climate resilience and low greenhouse gas emissions development in a manner that does not threaten food production (including a national adaptation plan, nationally determined contribution, national communication, biennial update report or other)		

Relevant SDG outcome has been included in the ER calculation sheet^{2/} and have been found correct.

During the remote interviews with PD, the verification team confirmed that there is a grievance book^{14/} at project site. Every stakeholder has access to the grievance register and can lodge grievance any time. Same if any is resolved as per the standard operating procedures of the company. By checking grievance book^{14/} submitted by PD, it was able to confirm there are no negative comments received from the local people for the present monitoring period. Staff complaints/grievances were addressed as per the company policies. Local people are happy with the implementation of the project activity as it entrusts employment and improve living standard of local people and villagers.

Assessment team also checked the other registry like UNFCCC and VCS and found that project is not registered with both mechanisms.

In Summary, it is Applus+ Certification's opinion that the monitoring of the project owner regarding to sustainability is in line with requirement of the GS4GG guideline.

Summary of ex-post values of each SDG outcome for the current monitoring period

Item	Baseline estimate	Project estimate	Net benefit
SDG 7: Affordable and Clean Energy	0 MWh	843,873 MWh	843,873 MWh
SDG 8: Decent Work and Economic Growth	0 Trainings 0 Employees	05 Training 18 Employees Income of workers is E£ 1,210,968.54	05 Training 18 Employees Income of workers is E£ 1,210,968.54
SDG 13: Climate Action	374,679 tCO ₂ e	0 tCO ₂ e	374,679 tCO ₂ e

Comparison of actual value of outcomes with estimates in approved GS PDD

Item	Values estimated in ex ante calculation of approved PDD for this monitoring period	Actual values achieved during this monitoring period
SDG 13	531,674 tCO _{2e} ⁸	374,679 tCO _{2e}
SDG 8	1 Training 15 Employees The income to all the on roll (Salary slips) & off role (O&M Agreement), skilled & unskilled workers is made in line with minimum wage requirements and the contractual agreements.	05 Trainings 18 Employees The income to all the on roll (Salary slips) & off role (O&M Agreement), skilled & unskilled workers is made in line with minimum wage requirements and the contractual agreements. Cumulative income of workers is E£ 1,210,968.54
SDG 7	1,197,600 MWh ⁹	843,873 MWh

3.6 Assessment of Data and Calculation of Greenhouse Gas Emission Reductions

As a result of verification of the ER calculation process, the assessment team confirmed that all the parameters required for the determination of the emission reductions have been included in the Monitoring Report Version^{1/} and corresponding ER calculation spreadsheet^{2/} and are consistent with the applied methodology ACM0002 Version 20.0^{4/} and the monitoring plan contained in the registered PDD. The parameters are complete in this monitoring period.

After verifying the reported figures with the raw data sources, it's confirmed that the values of the parameters from the raw data sources are consistent with those quoted in the Monitoring Report Version and corresponding ER calculation spreadsheet^{2/}. The verification process for the same has been clearly described in above section of the report. See below for the detailed data:

Baseline Emissions for the amount of electricity supplied by project activity, BE_y is calculated as:

The baseline emission is estimated using equation below:

$$\begin{aligned}
 BE_y &= EG_{PJ,Y} \times EF_{grid,CM,y} \\
 BE_y &= 843,873 \times 0.444 \\
 &= 374,679 \text{ tCO}_2\text{e (round down figure)}
 \end{aligned}$$

Year	Baseline emission (tCO _{2e})	Project Emission (tCO _{2e})	Emission Reduction (tCO _{2e})
01/01/2025 to 31/12/2025	374,679	0	374,679

⁸ Calculated as (531,674/365) *365

⁹ Calculated as (1,197,600/365) *365

Year	Baseline emission (tCO ₂ e)	Project Emission (tCO ₂ e)	Emission Reduction (tCO ₂ e)
Total	374,679	0	374,679

Project emissions:

The project is a Wind power project, no fossil fuel is be consumed according to the methodology ACM0002 Version 20.0 & according to registered PDD, $PE_y = 0 \text{ tCO}_2\text{e}$.

Leakage:

As per ACM0002 Version 20.0, No leakage emission needs to be considered.

Emission reductions:

Thus, the emission reductions are:

$$\begin{aligned}
 ER_y &= BE_y - PE_y \\
 &= 374,679 \text{ tCO}_2\text{e} - 0 \\
 &= \mathbf{374,679 \text{ tCO}_2\text{e}}
 \end{aligned}$$

For this monitoring period i.e. 01/01/2025 – 31/12/2025 (inclusive of both days), the project replaces anthropogenic emissions of greenhouse gases (GHG's) total 374,679 tCO₂e during current monitoring period there on displacing 843,873 MWh of electricity.

The actual emission reduction during current monitoring period is 29.5% lower than the estimated emission reduction for the respective monitoring period. The lower value of achieved emission reduction is because the plant underwent scheduled maintenance. The generation is also subject to climatic conditions which is beyond the control of Project Participant. Hence, decrease in actual emission reduction is justified.

3.7 Management and Operational System

The responsibilities of data measurement, collection, verifying, archiving etc. have been clearly defined in the registered PDD^{/3/}. The same practice is followed onsite and it is confirmed by the assessment team during the remote interviews with PD. The data related to ER calculation as well as data monitoring, collection process etc. have been internally reviewed by the management of the Monitoring team regularly. The responsibility of each function is consistent with the monitoring plan in the registered PDD.

The information flow of each parameter has been verified by the assessment team via interviewing with responsible personnel.

It's verified during the remote interviews with PD & document review, the monitoring procedure as well as the internal quality management and control procedures are stipulated in the PDD. The monitoring personnel have been interviewed by the assessment team and it's confirmed that the monitoring is implemented as per the procedure. Also, the training record has been checked by the assessment team, and it is confirmed that the monitoring personnel are get sufficient train to perform the monitoring.

All the data and documents, either hard copies or soft copies, is kept for two years after the end of the last crediting period or the last issuance of GS VERs for this Project, whichever occurs later.

4. REFERENCE

LIST OF DOCUMENTS	
S. No.	Document/Evidence/Reference/Web link, Version, Date
1.	- Monitoring Report Version 01 dated 11/02/2026 - Final Monitoring Report Version 04 dated 01/07/2026
2.	- Initial ER sheet Version 01 dated 11/02/2026 - Final ER sheet Version 02 dated 04/03/2026
3.	- Registered PDD Version 6 dated 31/10/2022 - Previous Verification Report for first monitoring period version no 1.1 dated 01/06/2023 - Previous Verification Report for second monitoring period ref no VKU.VER.24.24_GS_7739 dated 14/05/2024
4.	- Applied methodology ACM0002 Version 20.0, - Tool 07: "Tool to calculate the emission factor for an electricity system Version no 7.0"
5.	GS4GG Validation and Verification Standard, version 2.0
6.	GS4GG guidelines: GS4GG Principles and requirements Version 2.1 GS4GG Activity Requirements: RE Activity Requirements, version 1.4 GHG Emissions Reductions & Sequestration Product Requirements, Version 3.0 Safeguarding Principles & Requirements, Version 2.1 Site Visit and Remote Audit Requirements and Procedures, Version 2.0
7.	Training records of the plant employees (both skilled/non-skilled) covering the current monitoring period
8.	Employment records (Attendance register, employee Salary slips) covering the current monitoring period
9.	Meter Calibration certificates i.e. first Index Protocol covering the current monitoring period
10.	Commissioning certificates i.e. Commissioning Certificate issued by EETC
11.	Technical manual of the WTGs provided by the Manufacturer
12.	Declaration of No double counting dated 30/01/2025
13.	Local Stakeholder consultation records
14.	Grievance register placed at plant site
15.	HR policies and HSE training records
16.	Power Purchase Agreement

LIST OF DOCUMENTS	
S. No.	Document/Evidence/Reference/Web link, Version, Date
17.	Egyptian Electricity Holding Company annual reports
18.	Breakdown or shut down records covering the entire monitoring period
19.	JMRs covering the entire monitoring period
20.	Sales invoices covering the complete monitoring period
21.	Recent GS Annual report
22.	Employment record covering the entire monitoring period
23.	SDG Impact Tool

5. **FINAL VERIFICATION STATEMENT**

Applus+ Certification has been engaged by First Climate Markets AG to perform the 4th verification of the “West Bakr Wind Farm Project” (GS Ref. No. 7739).

The management of First Climate Markets AG is responsible for the preparation of the GHG emissions data and the reported GHG emissions reductions on the basis set out within the project’s Monitoring Plan in the registered PDD version 06 and the applied methodology ACM0002 Version 20.0^{4/}.

Our verification approach was based on the requirements as defined by the Gold Standard Validation and Validation Standard v.2.0. Our approach is risk-based, drawing on an understanding of the risks associated with reporting GHG emissions data and the controls in place to mitigate these. A reasonable level of assurance has been achieved during this verification. The verification can confirm that:

- the project is operated as planned and described in the project design document and PDD approved by the GS;
- the monitoring plan is as per the applied methodology;
- the monitoring in Monitoring Report is as per the PDD and the monitoring plan approved by the GS4GG;
- the development and maintenance of records and reporting procedures are in accordance with the registered monitoring plan;
- the installed equipment being essential for generating emission reduction runs reliably and is calibrated appropriately;
- the monitoring system is in place and generates GHG emission reductions data;
- the GHG emission reductions are calculated without material misstatements.

In our opinion, the GHG emission reductions for “West Bakr Wind Farm Project” for the monitoring period 01/01/2025 to 31/12/2025 (inclusive of both days) as reported in Monitoring Report, prepared on the basis of the project’s Monitoring Plan are fairly stated.

Based on the information we have seen and evaluated, we confirm the following statement:

Reporting period: 01/01/2025 to 31/12/2025 (Both days included)

Verified emissions in the above reporting period:

Leakage emissions	0 tCO ₂ e equivalents
Project emissions	0 tCO ₂ e equivalents
Baseline emissions	374,679 tCO ₂ e equivalents
Emission reductions	374,679 tCO ₂ e equivalents

Vintage wise breakup of verified emission reduction is given below:

Year	Baseline emission (tCO ₂ e)	Project Emission (tCO ₂ e)	Emission Reduction (tCO ₂ e)
01/01/2025 to 31/12/2025	374,679	0	374,679
Total	374,679	0	374,679

Date: 24/08/2026

Lead Auditor: Mr. Ishan Shrivastava

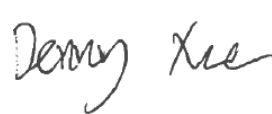
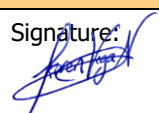
Tech. Expert: Mr. Ishan Shrivastava

Country Expert: Mr. Ishan Shrivastava

Tech. Reviewer: Mr. Denny Xue

Approver (*Applus+ Certification VVB Technical Manager*)

Ms. Karen Vega Nonalaya

ASSESSMENT TEAM	
Lead Auditor: Mr. Ishan Shrivastava	Technical Reviewer: Mr. Denny Xue
Signature: 	Signature: 
Approver: Ms. Karen Vega Nonalaya	
Signature: 	

Appendix 1: Corrective Action Request/Clarification Request/Forward Action Request resolution table

CL from this verification:

Type:	☐ CAR	☒ CL/CR	☐ FAR	Number:	01
Raised by:	VVB			Ref. to checklist in above tables:	NA
Description of the audit finding				Date:	26/02/2026
PD shall submit the Performance Review and other registered documents from previous verification in order to address the raised FARs, if any.					
Project Participant's response				Date:	13/03/2026
The Previous Performance Review report has been submitted.					
Documentation provided as evidence by Project Participant					
1. 2024 Performance review report					
Auditor's assessment comment				Date:	17/03/2026
PD has provided Previous Performance Review report under which One FAR was raised and one FAR was raised in previous verification.					
FAR 01 (From Performance review): Project Developer shall submit the Annual Report pertaining to monitoring period 01-01-2024 to 31-12-2024 in line with the following requirements "If a verification is in progress but not completed, then an Annual Report is still required by the end of calendar year." VVB shall verify the same during next verification.					
FAR 02 (From Previous Verification): The Project Developer has submitted a formal request to the Gold Standard Secretariat to rectify discrepancies on the Assurance Platform with respect to the project start date, estimated annual emission reductions/removals, applied methodology version, registration type, and project description, in alignment with the certified updated PDD. Future VVBs are requested to review and confirm that these corrections have been duly implemented and reflected on the Assurance Platform. CL is Open.					
Project Participant's response				Date:	25/03/2026
1. The Project Developer confirms that the Previous Performance Review report has been submitted, under which one FAR was raised. The justification for the same is as follows: As per para 5.1.39 of the Principles and Requirements, an Annual Report is required to be submitted only if the verification for the respective monitoring period is not completed by the end of the calendar year. In the present case, the verification for the monitoring period 01-01-2024 to 31-12-2024 was completed on 11/07/2025. Therefore, submission of the Annual Report is not applicable. Hence, the justification for the raised FAR has been provided in the revised Monitoring Report (MR).					
2. The corrections related to the project start date, estimated annual emission reductions/removals, applied methodology version, registration type, and project description have been duly implemented and are now accurately reflected on the Assurance Platform in accordance with the certified updated PDD.					
Documentation provided as evidence by Project Participant					
Revised MR					
Auditor's assessment comment				Date:	08/04/2026

Type:	☐ CAR ☒ CL/CR ☐ FAR	Number:	01
Raised by:	VVB	Ref. to checklist in above tables:	NA
1. as per para 5.1.39 of the Principles and Requirements, submission of an Annual Report is required only in cases where verification for the respective monitoring period is not completed by the end of the calendar year. The verification for the monitoring period 01/01/2024 to 31/12/2024 was completed on 11/07/2025, and the justification has been appropriately documented in the revised Monitoring Report (MR). The VVB has reviewed the provided justification and finds it acceptable. 2. The VVB confirms that the corrections related to the project start date, estimated annual emission reductions/removals, applied methodology version, registration type, and project description have been implemented and are now consistently reflected on the Assurance Platform in accordance with the certified updated PDD. Thus, CL is closed.			

Type:	☐ CAR	☒ CL/CR	☐ FAR	Number:	02
Raised by:	VVB			Ref. to checklist in above tables:	NA
Description of the audit finding				Date:	26/02/2026
- PD shall provide double accounting declaration for current monitoring period to VVB team. - PD is requested to provide detailed information if any major breakdown has occurred in the project activity during the ongoing verification period.					
Project Participant's response				Date:	13/03/2026
- The Double Accounting Declaration for the current monitoring period has been submitted to the VVB team. - No major breakdown has occurred in the project activity during the current monitoring period.					
Documentation provided as evidence by Project Participant					
No Double Accounting declaration					
Auditor's assessment comment				Date:	17/03/2026
- PD has provided self-deceleration for no double counting dated 10/03/2026. Which was checked and found acceptable. Thus, this part of CL is closed. - PD's response is accepted, for No major breakdown occurred during current monitoring period. Same was checked and found acceptable. Thus, this part of CL is closed.					

Type:	☐ CAR	☒ CL/CR	☐ FAR	Number:	03
Raised by:	VVB			Ref. to checklist in above tables:	NA
Description of the audit finding				Date:	26/02/2026
PD shall check and clarify the actual PLF for the current monitoring period, as the generation values for March 2025 as well as net generation from invoices varies from the records provided. Clarification required.					
Project Participant's response				Date:	13/03/2026
The value for March 2025 has been corrected as per the invoice and the same has been updated in the revised MR.					
Documentation provided as evidence by Project Participant					

Type:	☐ CAR ☒ CL/CR ☐ FAR	Number:	03
Raised by:	VVB	Ref. to checklist in above tables:	NA
Revised MR ER sheet			
Auditor's assessment comment		Date:	17/03/2026
Discrepancy of mismatching of values form JMR and Invoices are still observed in ER report, Inconsistency has been highlighted, PD shall take corrective action. thus this CAR is Open.			
Project Participant's response		Date:	31/03/2026
PD has corrected the discrepancies between the JMR and invoice values in the revised ER sheet.			
Documentation provided as evidence by Project Participant			
Revised ER sheet			
Auditor's assessment comment		Date:	07/04/2026
The Project Participant has revised the ER sheet and addressed the previously identified discrepancies between the Joint Meter Readings (JMR) and invoice values. The updated data has been cross-verified with the supporting documentation provided. No further inconsistencies were observed in the revised submission. Accordingly, the corrective action has been satisfactorily implemented, and the CL is closed .			

CAR from this verification:

Type:	☒ CAR ☐ CL/CR ☐ FAR	Number:	01
Raised by:	VVB	Ref. to checklist in above tables:	NA
Description of the audit finding		Date:	26/02/2026
- As per the provided electricity generation records, the values from invoices, and March 2025 value from JMR is inconsistent from the provided records. PD shall check the highlighted values in the ER calculation sheet and rectify accordingly. - With respect to SDG 8, the total no of employees as mentioned in the attendance records and the training records as provided to the VVB, does not match with those values as mentioned in the ER sheet and submitted MR. Also, PD shall provide the training photos held in the current verification period.			
Project Participant's response		Date:	13/03/2026
- The highlighted values in the ER calculation sheet have been corrected as per the electricity generation records and invoice data. The value for March 2025 has been updated as per the JMR, and the same has been corrected in the revised MR. - The total number of employees has been corrected in the ER sheet and MR as per the attendance and training records. Training photographs for the current verification period have also been submitted.			
Documentation provided as evidence by Project Participant			
Training Photos			

Type:	☒ CAR ☐ CL/CR ☐ FAR	Number:	01
Raised by:	VVB	Ref. to checklist in above tables:	NA
ER sheet Trainings Records			
Auditor's assessment comment		Date:	17/03/2026
1. Discrepancy of mismatching of values form JMR and Invoices are still observed in ER report, Inconsistency has been highlighted, PD shall take corrective action. thus, this part CAR is Open. 2. PD has corrected the total number of employees in the ER sheet and has provided training records, which were checked against the descriptions provided for the current monitoring period. Although PD stated that training photographs were also submitted, upon verification the folder was found to be empty. PD shall provide the training photographs; therefore, this part of the CAR is open.			
Project Participant's response		Date:	31/03/2026
1. PD has corrected the discrepancies between the JMR and invoice values in the revised ER sheet. 2. PD has now uploaded the training photographs in the relevant folder for the current monitoring period.			
Documentation provided as evidence by Project Participant			
Training Photographs ER Sheet			
Auditor's assessment comment		Date:	07/04/2026
1. The Project Participant has revised the ER sheet to address the discrepancies between the JMR and invoice values. The updated values were verified against the supporting documents, and no further inconsistencies were identified. 2. The Project Participant has provided the training photographs for the current monitoring period. The submitted photographs were reviewed in conjunction with the training records, and the evidence is found to be consistent with the reported information.			
Accordingly, the corrective actions have been satisfactorily implemented, and the CAR is closed.			

Type:	☒ CAR ☐ CL/CR ☐ FAR	Number:	02
Raised by:	VVB	Ref. to checklist in above tables:	NA
Description of the audit finding		Date:	26/02/2026
1. PD shall check and rectify the MR cover page heading section as per the template, not linked with the respective sections. 2. PD shall incorporate under section C of the MR, if there is any electricity meter changed in the current verification. 3. The previous year and current year calibration dates under the appendix C of the MR does not align with the provided calibration certificates. PD shall rectify the same.			
Project Participant's response		Date:	11/03/2026
1. The MR cover page heading section has been corrected as per the MR template and is now properly aligned with the respective sections in the MR. 2. No electricity meter has been changed during the current verification period. The same has been mentioned under Section C of the revised MR. 3. The previous and current year calibration dates under Appendix C of the MR have been revised as per the provided calibration certificates.			

Type:	☒ CAR ☐ CL/CR ☐ FAR	Number:	02
Raised by:	VVB	Ref. to checklist in above tables:	NA
Documentation provided as evidence by Project Participant			
Revised MR Calibration certificates			
Auditor's assessment comment		Date:	17/03/2026
1. PD has provided revised Monitoring report, under which MR cover page heading section has been corrected as per the MR template. Thus, this part of CAR is Closed. 2. PD has revised Monitoring report for section C mentioning the status of meter changing during current monitoring period. Thus, this part of CAR is Closed. 3. Pd has provided detailed description of previous and current year calibration dates under Appendix C of the MR which was checked and found correct. Thus, this part of CAR is Closed.			

FAR from this verification:

Type:	☐ CAR ☐ CL/CR ☒ FAR	Number:	01
Raised by:	Mr. Ishan Shrivastava	Ref. to checklist in above tables:	
Description of the audit finding		Date:	DD/MM/YYYY
NA			
Project Participant's response		Date:	DD/MM/YYYY
N/A			
Documentation provided as evidence by Project Participant			
N/A			
Auditor's assessment comment		Date:	DD/MM/YYYY
N/A			

Appendix 2: Audit Team CVs

Name	SHORT CV. BACKGROUND INFORMATION
Mr. Ishan Shrivastava	Mr. Ishan Shrivastava, a Bachelor of Engineering in Mechanical Engineering graduate from Rajiv Gandhi Proudhyogiki Vishwavidyalaya, India, brings a year of professional expertise garnered from his tenure at GAIL (India) Limited, one of India's prestigious Maharatna Companies, where he focused on Natural Gas, Energy, and Environmental matters. Currently he is associated with True Quality Certifications Private Limited (Applus+ Certification's Outsourced Entity) and empanelled with Applus+ Certification to carry out GHG audits in the aforementioned schemes having served as a pivotal team member since 2019. In this capacity, Ishan plays a significant role in supporting Audit teams as Lead Auditor & Technical Expert (TA 1.2 and 3.1) tasked with validating/verifying Project Activities, encompassing both Renewable and non-Renewable projects, within the framework of CDM/VCS/GS4GG/Bio-Carbon/GCC/ICR programs. His steadfast dedication to this pivotal responsibility underscores his expertise and unwavering commitment to the field. Mr. Ishan Shrivastava is based in Indore city, India. Mr. Ishan Shrivastava participate as part of the Audit Team as Lead Auditor, Country Expert, Technical Expert, Gs approved auditor for the assessment.
Mr. Denny Xue	Mr. Denny Xue (Master's Degree in Environmental Engineering, Bachelor's Degree in Thermal Engineering) is an Auditor appointed by Applus+ Certification (LGAI Technological Center, S.A) for the GHG project assessment, auditing and technical review. He has more than 10 years of work experience in CDM/GS4GG/VCS project assessment and technical review with Applus+. Before he joined Applus+ Certification (LGAI Technological Center, S.A), he has been working for Shanghai Chuanji Investment and Management which is a CDM consultancy company as a project manager for CDM project development. Mr. Denny Xue is based in Shanghai, China. Mr. Denny Xue participates as part of the Technical Review Team as Technical Reviewer.