

VALIDATION REPORT OF PERALTA I WIND POWER PROJECT

AENOR Asociación Española de
Normalización y Certificación

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Summary:

Palmatir S.A. has commissioned AENOR to validate the project activity “Peralta I Wind Power Project I” in Uruguay to reduce emissions of CO₂ by generating renewable energy coming from wind resources with regard to the relevant requirements of VCS.

“Peralta I Wind Power Project” consists of a wind farm project in the Region of Tacuarembó, in Uruguay. The project involves 25 wind turbines of 2 MW with a total installed capacity of 50 MW generating power to offset the combustion of thousands of tonnes of fossil fuels and, in doing so, will help preserve non-renewable resources by promoting the exploitation and use of renewable resources and technologies.

The purpose of such a validation is to have an independent, third party assess the project design. In this case, this limited validation covers the sections 1.2, 1.3, 1.5, 1.6, 1.7, 1.9, 1.10, 1.12.1, 1.12.2, 1.12.3, 1.12.4 and 1.13 of the VCS PD.

AENOR has performed the VCS validation of Peralta I Wind Power Project. The validation process was performed on the basis of all issues and criteria of VCS Standard (version 3.4) and VCS Program Guide (version 3.5) for VCS projects and also on the criteria given by other guidance as VCS Validation and Verification Manual version 3.1.

In AENOR opinion, the sections 1.2, 1.3, 1.5, 1.6, 1.7, 1.9, 1.10, 1.12.1, 1.12.2, 1.12.3, 1.12.4 and 1.13 of the VCS PD applies and meets all applicable rules and requirements set out under the VCS Program. The validation is based on the information made available to us and the engagement conditions detailed in this report.

The validation has been performed using a risk-based approach, as described above. The only purpose of this report is its use during the registration process as part of the VCS Project Registration Process. Hence, AENOR cannot be held liable by any party for decisions made or not made based on the validation opinion, which goes beyond the purpose.

Table of Contents

1	Introduction	4
1.1	Objective	4
1.2	Scope and Criteria	4
1.3	Level of Assurance.....	5
1.4	Summary Description of the Project	5
2	Validation Process	6
2.1	Method and Criteria.....	6
2.2	Document Review	6
2.3	Interviews	6
2.4	Site Inspections	7
2.5	Resolution of Findings.....	7
2.6	Forward Action Requests.....	8
3	Validation Findings.....	8
3.1	Gap Validation.....	8
3.1.1	Methodology Deviations.....	10
4	Validation conclusion	11
	APPENDIX 1: REFERENCES	12
	APPENDIX 2: VCS VALIDATION PROTOCOL.....	13

1 INTRODUCTION

1.1 Objective

The project proponent has commissioned AENOR to validate the project activity “Peralta I Wind Power Project” in Uruguay to reduce emissions of CO₂ by generating renewable energy coming from wind resources with regard to the relevant requirements of VCS.

The objective of the validation is to assess whether the VCS PD follows the VCS Standard version 3.4 /1/, VCS Program Guide version 3.5) /2/ and VCS Validation and Verification Manual version 3.1 /3/, particularly the sections 1.2, 1.3, 1.5, 1.6, 1.7, 1.9, 1.10, 1.12.1, 1.12.2, 1.12.3, 1.12.4 and 1.13 of the VCS PD.

This supplementary validation report is only valid in conjunction with the CDM registered documents for the project “Peralta I Wind Power Project”, reference No. 9336.

AENOR as the validation/verification body (VVB) of the Project has been accredited as a DOE by UNFCCC.

1.2 Scope and Criteria

The scope of the validation covers the sections 1.2, 1.3, 1.5, 1.6, 1.7, 1.9, 1.10, 1.12.1, 1.12.2, 1.12.3, 1.12.4 and 1.13 of the VCS PD as required by latest VCS rules.

The following documents were reviewed as part of the scope of the activity:

- VCS PD version 1.0 /4/ and final version 2.0 /5/,
- CDM PDD version 05 /6/,
- CDM Validation Report version 04 /7/
- All applicable rules and requirements set out under the VCS Program,
- Associated documentation (technical information, etc.).

The validation scope is defined as an independent and objective review of the project design document, the project’s baseline study and monitoring plan and other relevant documents. The information in these documents is reviewed against requirements of applicable conditions of the selected CDM methodology, guidance issued by the CDM Board and VCS Program. AENOR has used a risk based approach in the validation, focusing on the identification of significant risks for project implementation and the generation of ERs.

The validation is not meant to provide any consultancy services to the project proponent. However, stated requests for clarifications and/or corrective actions may provide input for improvement of the project document.

1.3 Level of Assurance

The level of assurance was used to determine the depth of detail that the validator placed in the validation sampling plan to determine if there are any errors, omissions, or misrepresentations (ISO 14064-3:2006). AENOR assessed the project (general principles, data, monitoring descriptions, documentation, calculations, etc.) to provide reasonable assurance to meet the Project Level requirements of the VCS Program. The evidence used to achieve a reasonable level of assurance is specified in the following sections.

1.4 Summary Description of the Project

Peralta I Wind Power Project involves the development (construction and O&M) of an onshore wind farm located at 280 km north from Montevideo, near the village of Peralta, Department of Tacuarembó (Uruguay). This wind farm will consist of 25 wind turbines with 2MW each, resulting in total installed capacity of 50 MW. The purpose of the project activity is to generate renewable electricity to the national grid of Uruguay.

The Project has been registered on 28/12/2012 (UNFCCC ref. No. 9336) under approved CDM methodology ACM0002 Version 13.0.0 "Consolidated baseline methodology for grid-connected electricity generation from renewable sources".

According to the approval letter provided by National Administration of Power Plants and Electric Transmissions (UTE) the commercial operating date was on 11/04/2014 /8/. The crediting period of the project will be 10 years. It will run from April 11th, 2014 to April 10th, 2024. The crediting period lasts 10 years and is renewable at most twice. The first crediting period will start on April 11th, 2014. The last VCS crediting period will end at the date when the last CDM crediting period of the project activity will expire as per paragraph 3.8.3 of the VCS Standard version 3.4. This means, VCS crediting period will end on October 31st 2034.

Project title:	Peralta I Wind Power Project
UNFCCC Ref number:	9336
CDM Registration Date:	28 December 2012
Project Proponent:	Palmatir S.A.
Methodology used:	ACM0002 Version 13.0.0 "Consolidated baseline methodology for grid-connected electricity generation from renewable sources".
Location of the Project:	Peralta community, Region of Tacuarembó, Uruguay.
Geo coordinates:	56.432097 W - 32.570942 S
UNFCCC link:	https://cdm.unfccc.int/Projects/DB/TUEV-RHEIN1356676150.11/view

2 VALIDATION PROCESS

2.1 Method and Criteria

The validation of the project started on 01 August 2014, with the listing of the project on the project pipeline, and concludes with the submission of the final validation report for requesting the registration of the project. The validation was performed in several phases, starting with a desk review of the VCS PD against the VCS rules and other relevant criteria.

As final step of the validation, the validation report has to undergo internal quality control by means of a technical review following the procedures of AENOR. The Technical reviewer is a competent person from AENOR, independent from the team that carried out the validation of the project activity.

The overall validation, from Contract Review to Validation Report & Opinion, was conducted using AENOR internal procedures and VCS Validation and Verification Manual version 3.1 /3/.

AENOR validates the information contained in the documents reviewed against the requirements set in VCS Standard Version 3.4.

2.2 Document Review

The first version of the VCS PD prepared by Inabensa - Zeroemissions, registered CDM-PDD /6/, CDM validation report /7/ were reviewed against VCS requirements and other relevant criteria.

All documents assessed during validation are listed in Appendix 1.

2.3 Interviews

The AENOR validation team conducted interviews with project proponent in Uruguay in order to confirm selected information and to resolve issues identified in the document review.

On 5 August 2014, the validation team visited the facilities of the project site. During the visit, representatives from Uruguayan project proponent were interviewed.

Interviewed organization Person/Position	Interview topics
Enrique Rodríguez. O&M supervisor at Palmatir S.A Juan Ignacio Morán. Production Manager at Palmatir S.A Carlos Alvarez García. VCS Consultant at Instalaciones Inabensa, S.A.- Zeroemissions	• Project location. • Ownership and Other Programs • Permits and authorizations applicable to the project. • Project start date • Project activity compliance with sectorial policies and legislation.

2.4 Site Inspections

On 5 August 2014, validation team visited the facilities of the project site in order to assess if the project is implemented in accordance with specifications stated in the VCS-PD. It has been observed that the conditions of the main components of the project activity are consistent with the description in the VCS-PD. In addition, site visit included a desk review, including the topics indicated above at project representatives and on-site inspections.

After background information on the history of the existing system and the proposed project; project details such as the responsible contractors, implementation steps were discussed and in parallel with the at time present version of the VCS-PD. Evidences related to the discussions were provided to the validation team during the meetings.

2.5 Resolution of Findings

As an outcome of the validation process, the team can raise different types of findings (corrective actions, clarifications or other findings) according to the rules and requirements governing the VCS Program.

A Clarification Request (CL) is raised if information is insufficient or not clear enough to determine whether the applicable VCS requirements have been met; or

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

- a) The project participants have made mistakes that will influence the ability of the project activity to achieve real, measurable additional emission reductions;
- b) The VCS requirements have not been met;
- c) There is a risk that emission reductions cannot be monitored or calculated.

Failure to address a CL may result in a CAR. Information or clarifications provided as a result of a CL may also lead to a CAR.

A Forward Action Request (FAR) is raised during validation to highlight issues related to project implementation that require review during the first verification of the project activity. FARs shall not relate to the VCS requirements for registration.

The project participants were requested to address all validation findings and ultimately provided the validation team with sufficient evidence to determine that the applicable VCS requirements have been met. The project participant modified the initial VCS-PD to resolve the validation team concerns and resubmitted a final version of the VCS-PD. AENOR has prepared this report based on the final VCS-PD.

To guarantee the transparency of the validation process, the issues raised, the responses provided by the project participants, the means of validation of such responses and references to

any resulting changes in the VCS-PDD or supporting annexes are documented in the Validation Protocol in Appendix 2.

2.6 Forward Action Requests

Project validation resulted without any forward action requests.

3 VALIDATION FINDINGS

3.1 Gap Validation

Section of VCS PD	References	Comments	Final Conclusion
1.2 Sectoral Scope and Project Type	VCS PD, CDM-PDD, CDM Validation report and UNFCCC website.	The project activity belongs to sectoral scope 01 Energy (Renewable/non-renewable). It is a single project.	OK
1.3 Project Proponent	VCS PD, CDM-PDD, CDM Validation report, LoA and UNFCCC website.	The project proponent for VCS is Palmatir S.A.	OK
1.5 Project Start Date	VCS PD and UTE approval letter	The start date of the project activity is 11/04/2014, which is the commercial operating date of the project as stated in the approval letter provided by National Administration of Power Plants and Electric Transmissions (UTE) /6/	OK
1.6 Project Crediting Period	VCS PD, CDM-PDD, CDM Validation report and UNFCCC website.	The first crediting period of the project will be 10 years. It will run from April 11 th , 2014 to April 10 th , 2024. The crediting period lasts 10 years and is renewable at most twice. As per paragraph 3.8.3 of the VCS Standard version 3.4 the, VCS crediting period will end on October 31 st 2034.	OK
1.7 Project Scale and Estimated GHG Emission Reductions or Removals	VCS PD, CDM-PDD, CDM Validation report and UNFCCC website.	The proposed project activity was categorized as Project, since the estimated average annual GHG emission reductions is 91,705 tCO ₂ e, which is less than 300,000 tCO ₂ e per year as per the registered CDM-PDD.	OK

Section of VCS PD	References	Comments	Final Conclusion
1.9 Project Location	VCS PD, CDM-PDD, CDM Validation report and UNFCCC website.	The wind farm is located in the Peralta community, Region of Tacuarembó, Uruguay. The coordinates of the project are: 56.432097 W ; 32.570942 S	OK
1.10 Conditions Prior to Project Initiation	VCS PD, CDM-PDD and CDM Validation report	The project is a renewable energy project which supplies power to the national grid. In the absence of the project the electricity delivered to the Grid would have been generated from the operation of grid-connected power plants which are mainly thermal power plants.	OK
1.12.1 Right of Use	VCS PD, CDM-PDD and CDM Validation report and	The project activity is owned by the project proponent. The generation permit issued by the Ministry of Energy and Mining demonstrate the right of use of the project /9/.	OK
1.12.2 Emissions Trading Programs and Other Binding Limits	VCS PD, CDM-PDD, CDM Validation report and UNFCCC website.	The project is not included in an emissions trading program, and does not take place in a jurisdiction or sector in which binding limits are established on GHG emissions. The project does not reduce GHG emissions from activities that participate in an emissions trading program, so this clause is not applicable.	OK
1.12.3 Participation under Other GHG Programs	VCS PD, CDM-PDD, CDM Validation report and UNFCCC website.	Through reviewing the registered CDM-PDD and CDM validation report at UNFCCC website https://cdm.unfccc.int/Projects/DB/TU_EV-RHEIN1356676150.11/view , it was validated that the project has been registered as a CDM project on 28/12/2012. The project does not participate in the other emissions trading program.	OK

Section of VCS PD	References	Comments	Final Conclusion
1.12.4 Other Forms of Environmental Credit	VCS PD, CDM-PDD, CDM Validation report, undertaking letter and UNFCCC website.	Based on the information obtained during the site visit and undertaking letter from the PP /10/, AENOR confirms that the project does not generate any other form of GHG-related environmental credit for GHG emission reductions or removals claimed under the VCS program.	OK
1.13 Additional Information Relevant to the Project - Eligibility Criteria - Leakage Management - Commercially Sensitive Information - Further Information	VCS PD, CDM-PDD, CDM Validation report and UNFCCC website.	The project activity: - Is a single project - No leakage emissions are considered - No commercial sensitive information has been excluded - All information is on UNFCCC web site.	OK

3.1.1 *Methodology Deviations*

No methodology deviation has been applied to the Project.

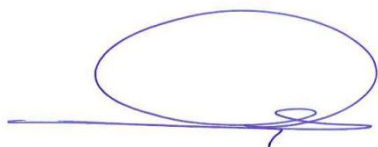
4 VALIDATION CONCLUSION

AENOR has performed a validation of Peralta I Wind Power Project. The validation process was performed on the basis of all issues and criteria of VCS Standard version 3.4 and VCS Program Guide version 3.5 for VCS projects and also on the criteria given by other guidance as VCS Validation and Verification Manual version 3.1.

In AENOR opinion, the project activity meets the criteria of the clauses 1.2, 1.3, 1.5, 1.6, 1.7, 1.9, 1.10, 1.12.1, 1.12.2, 1.12.3, 1.12.4 and 1.13 of the VCS PD as per all applicable rules and requirements set out under the VCS Validation and Verification Manual version 3.1 and is likely to achieve the estimated emission reductions. The validation is based on the information made available to us and the engagement conditions detailed in this report.

The validation has been performed using a risk-based approach, as described above. The only purpose of this report is its use during the registration process as part of the VCS Project Registration Process. Hence, AENOR cannot be held liable by any party for decisions made or not made based on the validation opinion, which goes beyond the purpose.

DATE: 07 August 2014



Luis Robles Olmos
Authorized person

DATE: 07 August 2014



Marcelino Pellitero
Validation Team Leader

APPENDIX 1: REFERENCES

Ref	Document Name	Date	Author/Competent Authority
1	VCS Standard version 3.4	8 October 2013	Verified Carbon Standard
2	VCS Program Guide version 3.5	8 October 2013	Verified Carbon Standard
3	VCS Validation and Verification Manual version 3.1	8 October 2013	Verified Carbon Standard
4	VCS-PD version 1.0	24 April-2014	Inabensa - Zeroemissions
5	VCS-PD version 2.0	06 August-2014	Inabensa - Zeroemissions
6	CDM PDD version 05	30 November 2012	Palmatir S.A.
7	CDM Validation Report version 04	26 December 2012	TÜV Rheinland (China) Ltd
8	Approval letter provided by National Administration of Power Plants and Electric Transmissions (UTE)	11 April 2014	UTE
9	Generation Permit	31 August 2011	Ministry of Industry, Energy and Mining of Uruguay
10	Undertaking letter with subject of GHG related Environmental Credits for Peralta I Wind Power Project	28 July 2014	Palmatir S.A.

APPENDIX 2: VCS VALIDATION PROTOCOL

VALIDATION PROTOCOL

PROJECT:

PERALTA I WIND POWER PROJECT

PROJECT PROPONENT:

PALMATIR S.A.

Validation Type	
☒ VCS Validation of a Project Activity	
Validation Team:	
Marcelino Pellitero – Chief Validator	
Richard Gonzales Toledo –Validator	
Manuel Enrique García-Rosell Rodríguez - Validator	
Version of this Validation Protocol: 02	Date: 07/08/2014

VCS Validation Protocol

Project: "Peralta I Wind Power Project"

Date of Completion: 07/08/2014

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Checklist Question	Ref	Comments	Draft conclusion	Final conclusion
1. Gap Validation				
Does the used project title clearly enable to identify the unique VCS activity? Is it consistent in all section of the VCS PD and in all documents?	1.1.	The project title is Peralta I Wind Power Project I which clearly identifies the project activity. The name of the project activity has been correct and is consistent in the entire final VCS PD.	OK	OK
Are there any indication concerning the revision number and the date of the revision?	1.2	Yes, the VCS PD is dated on 4 August 2014 and it refers to version 02.	OK	OK
Is this consistent with the time line of the project's history?	1.3	Yes it is consistent.	OK	OK
Has the PD been listed on the project pipeline?	1.4	Yes, the project have been listed on the project pipeline before the opening meeting between the validation/verification body and the project proponent	OK	OK
Are the sectoral scope and the project type clearly stated?	1.5	CAR 1.- Sectoral scope and project type shall be defined according to VCS Standard (version 3.4) requirements Sectoral scope and project type have been updated in the PD according to VCS Standard (version 3.4) requirements CAR 1 is closed Yes, Sectoral scope 1. VCS sectoral scope: Energy (renewable/non-renewable) and the proposed project activity is not a grouped project.	CAR 1	OK
Is the information required for the indication of project proponent	1.6	Yes, there is only one project proponent "Palmatir S.A.".	OK	OK

VCS Validation Protocol

Project: "Peralta I Wind Power Project"

Date of Completion: 07/08/2014

AENORAsociación Española de
Normalización y Certificación

Checklist Question	Ref	Comments	Draft conclusion	Final conclusion
correctly presented?				
Are there other entities other than the project proponent involve in the project?	1.7.	Not applicable since as per the latest version of the VCS Standard (version 3.4) .The proposed project activity is validated under the CDM..	N/A	N/A
Is all information on proponent / Parties provided in consistency with details provided by further chapters of the VCS PD?	1.8.	Yes, the information of Palmatir S.A. is consistent in the entire VCS-PD.	OK	OK
Is the project's starting date clearly defined and reasonable?	1.9	Yes, the starting date of the project activity is established on 11 April 2014, start of commercial operation. CL 1: Evidence of the selected starting date shall be provided to the VVB Appropriate and reliable evidence has been provided. CL 1 is closed. Yes, the project starting date clearly defined and reasonable.	CL 1	OK
Is the assumed crediting time clearly defined and reasonable (renewable crediting period of max 10 years with potential for 2 renewals?	1.10	CAR 2.- Since the project activity has been registered as CDM, the crediting time shall be defined as per paragraph 3.8.3 of the VCS Standard (version 3.4) Crediting period has been redefined to meet the requirement of not going beyond the original CDM crediting period. CAR 2 is closed. Yes, the crediting time of 10 years has been clearly stated in section 1.6 of the VCS	CAR 2	OK
Is the proposed project a large	1.11	The estimated emission reductions are less than 300,000 tCO2e/year; therefore, the project is not	OK	OK

VCS Validation Protocol

Project: "Peralta I Wind Power Project"

Date of Completion: 07/08/2014

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Normalización y Certificación

Checklist Question	Ref	Comments	Draft conclusion	Final conclusion
project (ERs greater than 300,000 tCO ₂ e/year) or a project (ERs less or equal than 300,000 tCO ₂ e/year)?		categorized as large project.		
Is the form required for the indication of projected emission reductions correctly applied?	1.12	CAR 3.-The total amount of project emission reductions and its average it is wrong and it does not match with the amount stated in the registered CDM-PDD. Amounts have been changed to reflect the correct emission reductions stated in the CDM-PDD CAR 3 is closed Yes, the form for the indication of projected ERs is correct.	CAR 3	OK
Does the information provided on the location of the project activity allow for a clear identification of the site(s)?	1.13.	Maps of the location of the project activity have been included in section 1.9 of the VCS PD. The maps indicate the location of the project activity. "Peralta I Wind Power Project I" project activity is located in the Peralta community, Region of Tacuarembó, Uruguay. The validation team verified the coordinates against the information obtained during the on-site visit.	OK	OK
Describe the conditions prior to the project initiation. Explain why the project has not been implemented only with the purpose to generate ERs.	1.14	The project activity consists of 25 wind turbines of 2 MW with a total installed capacity of 50 MW generating power to offset the combustion of thousands of tonnes of fossil fuels and, in doing so, will help preserve non-renewable resources by promoting the exploitation and use of renewable resources and technologies. Therefore, the proposed project activity is primarily implemented for power generation, and not with the purpose to create GHG emissions and their subsequent reduction, removal or destruction. The audit team confirms this information during the onsite visits through meetings carried out.	OK	OK
Compliance with laws, statutes and other regulatory frameworks	1.15	Not applicable since as per the latest version of the VCS Standard (version 3.4) .The proposed project activity has been validated under the CDM scheme.	N/A	N/A

VCS Validation Protocol

Project: "Peralta I Wind Power Project"

Date of Completion: 07/08/2014

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Normalización y Certificación

Checklist Question	Ref	Comments	Draft conclusion	Final conclusion
Right of use?	1.16	The Uruguayan Ministry of Industry, Energy and Mining authorisation to generate electricity was checked and deemed to be sufficient evidence of ownership of the plant as well as right of use arising by virtue of a contractual right in the plant that generates GHG emission reductions.	OK	OK
Will the generated ERs be used for compliance with an emissions trading program, or to meet the binding limits on GHG emissions?	1.17	The project is not included in an emissions trading program except being registered as CDM project, and does not take place in a jurisdiction or sector in which binding limits are established on GHG emissions.	OK	OK
Is the project registered under any other GHG-program?	1.18	The proposed project activity has been registered under CDM programs of Kyoto Protocol. The registration number is 9336. There is no other form of GHG-related environmental credit generated by the proposed project activity.	OK	OK
Does the project intend to generate any other form of GHG-related environmental credit? (e.g. renewable energy certificates)	1.19	CL 2: The PP is requested to clarify how it can be confirmed that the project has not created another form of GHG-related environmental credit other than that under the CDM. Appropriate and reliable evidence has been provided. CL 2 is closed. By means of the undertaking letter from the PP it is demonstrated that the project does not intend to generate any other form of GHG-related environmental credit	CL 2	OK
Has the proposed project been rejected by any other GHG program?	1.20	N/A. The proposed project has not been rejected by any other program.	N/A	N/A
In case of grouped projects, are there clear eligibility criteria for potential new participants (VCS	1.21	N/A. The proposed project is not part of any other grouped project.	N/A	N/A

VCS Validation Protocol

Project: "Peralta I Wind Power Project"

Date of Completion: 07/08/2014

AENORAsociación Española de
Normalización y Certificación

Checklist Question	Ref	Comments	Draft conclusion	Final conclusion
term: Project Instances)?				
Is the leakage management properly described?	1.22	N/A, no leakage in the project activity	N/A	N/A
Has commercially sensitive information been excluded from the VCS PD? Explain to which items this information refers to.	1.23	No commercially sensitive information has been excluded from the VCS PD.	OK	OK
Is there any further information available regarding the project?	1.24	All information in the project documents is available for the public review, as claimed by PP in the VCS Project Description.	OK	OK

*MoV/Ref: Means of Validation and references of background documents.

VCS Validation Protocol

Project: "Peralta I Wind Power Project"

Date of Completion: 07/08/2014

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Normalización y Certificación

Table 2 Resolution of Corrective Action and Clarification Requests

Clarifications and corrective action requests by validation team	Ref. to table 1	Summary of project owner response	Validation team conclusion
CAR 1.- Sectoral scope and project type shall be defined according to VCS Standard (version 3.4) requirements.	1.5	Sectoral scope and project type have been updated in the PD to match VCS Standard (version 3.4) requirements	OK
CAR 2.- Since the project activity has been registered as CDM, the crediting time shall be defined as per paragraph 3.8.3 of the VCS Standard (version 3.4)	1.10	Crediting period has been redefined to meet the requirement of not going beyond the original CDM crediting period. PD has been updated accordingly.	OK
CAR 3.-The total amount of project emission reductions and its average it is wrong and it does not match with the amount stated in the registered CDM-PDD.	1.12	Amounts have been changed to reflect the correct emission reductions stated in the CDM-PDD	OK
CL 1: Evidence of the selected starting date shall be provided to the VVB	1.9	Evidence has been provided. These evidences are a document stating the agreement form UTE to start tests on the project File: [Permiso para ensayos central generadora] And a document where UTE confirms reception of the works in the substation and electricity transport lines (UTE's property after the start date). File: [Recepcion Provisoria Obras UTE]	OK
CL 2: The PP is requested to clarify how it can be confirmed that the project has not created another form of GHG-related	1.19	Project Proponent has provided with a signed letter stating that "it can be confirmed that the	OK

VCS Validation Protocol

Project: "Peralta I Wind Power Project"

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AENOR

Asociación Española de
Normalización y Certificación

Clarifications and corrective action requests by validation team	Ref. to table 1	Summary of project owner response	Validation team conclusion
environmental credit other than that under the CDM.		project has not created another form of GHG-related environmental credit other than that under the CDM" File: [Declaration GHG-related credits Palmatir]	