



JINGYUAN COUNTY 100MW SOLAR POWER GENERATION PROJECT



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1 PROJECT DETAILS

1.1 Summary Description of the Implementation Status of the Project

Jingyuan County 100MW Solar Power Generation Project (hereafter simplified as “the project”) is a newly built grid-connected photovoltaic power plant with installed capacity of 100MWp, which is located in Zhongyuan Village, Ruoli Township, Jingyuan County, Baiyin City, Gansu Province of China. The project is developed and operated by Gansu Deyou Energy Technology Co., Ltd. (hereafter simplified as “the project owner”).

The expected annual grid-in electricity of the project in 25 years is 141,403.5 MWh, at 1,414 operational hours with a PLF of 16.14%; and the annual grid-in electricity in the first 10 years is 150,081.5 MWh, at 1,501 operational hours with a PLF of 17.13%. During the first crediting period, the annual average GHG emission reductions are estimated to be 128,589 tCO₂e, while the total GHG emission reductions during the first 10-year crediting period are estimated to be 1,285,890 tCO₂e.

The start date of commercial operation is dated on 29/12/2014. All project equipment and facilities as described in the registered VCS PD have been correctly installed. Please refer to section 3.1 for details.

This monitoring period covers the period from 29/10/2019 to 31/10/2020. The project operated in accordance with the registered VCS PD. Total GHG emission reduction achieved in this monitoring period is 121,711 tCO₂e

The existing scenario prior to the implementation of the project is the electricity being generated by Northwest Power Grid (NWPG), and the baseline scenario of the project is the same as the existing scenario.

Purpose of the project is to generate electricity by using the renewable solar energy, and the electricity generated by the project will be delivered into NWPG to replace the equivalent electricity generated by fossil-fuel dominated NWPG, therefore the GHG emission reductions will be achieved.

Contribution to sustainable development

The project promotes local sustainable development through the following aspects:

- The project activity will displace the power generation of fossil fuel power plants, reducing CO₂, SO_x and NO_x emissions significantly, thus mitigating the air pollution and its adverse impacts on human health.
- Improvement of the fossil fuel dominated fuel mix of the electricity generation in the power grid by providing clean and renewable energy source, and help to energy supply security.

- Promote application and diffusion of the innovative/creative solar PV technology in China through the demonstrative practice of the project activity.

1.2 Sectoral Scope and Project Type

Sectoral Scope 1: Energy industries (renewable - / non-renewable sources)

Project Type: Grid-connected renewable power generation

The project is not a grouped project.

1.3 Project Proponent

Organization name	Gansu Deyou Energy Technology Co., Ltd
Contact person	Li Guoliang
Title	Director
Address	The crossing of East Youth Street, Ganzhou District, Zhangye City, Gansu Province
Telephone	+86 936 8226684
Email	projects@climatebridge.com

1.4 Other Entities Involved in the Project

Organization name	Climate Bridge (Shanghai) Ltd.
Role in the Project	VCU buyer
Contact person	Gao Zhiwen
Title	General Manager
Address	Block B, Level 24, Jiangong Mansion, 33 Fushan Road, Pudong New Area, Shanghai, China 200120
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1.5 Project Start Date

29/12/2014 (commissioning start date).

1.6 Project Crediting Period

This project adopts renewable crediting periods of 25 years (from 29/12/2014 to 28/12/2039), and the first 10-year crediting period is from 29/12/2014 to 28/12/2024 (both days included).

1.7 Project Location

The Project is located in Zhongyuan Village, Ruoli Township, Jingyuan County, Baiyin City, Gansu Province of China. The coordinates of the project are:

Latitude: 36°59'0.15"N - 36°59'42.46"N

Longitude: 105°7'45.21"E - 105°9'35.54"E

The location of the Project is shown in the map of **Figure 1**.



Figure 1 The location of the project

1.8 Title and Reference of Methodology

ACM0002: "Grid-connected electricity generation from renewable sources" (Version 16.0);

The methodology also refers to:

"Tool to calculate the emission factor for an electricity system" (Version 04.0);

More information concerning the above methodology and tools can be referred to:
<http://cdm.unfccc.int/methodologies/PAmethodologies/approved.html>

1.9 Participation under other GHG Programs

The project has been registered as a VCS project with registration number 1406. The project does not reduce GHG emissions from activities that are included in an emissions trading program or any other mechanism that includes GHG allowance trading.

1.10 Other Forms of Credit

The project has been registered as a VCS project with registration number 1406. The project hasn't participated in any other form of emission trading programs.

1.11 Sustainable Development

The project will help reduce GHG emissions versus the high-growth, coal dominated business-as-usual scenario. The proposed project promotes local sustainable development through the following aspects:

- The project activity will displace the power generation of fossil fuel power plants, reducing CO₂, SO_x and NO_x emissions significantly, thus mitigating the air pollution and its adverse impacts on human health.
- Improvement of the fossil fuel dominated fuel mix of the electricity generation in the power grid by providing clean and renewable energy source, and help to energy supply security.
- Promote application and diffusion of the innovative/creative solar PV technology in China through the demonstrative practice of the project activity.

2 SAFEGUARDS

2.1 No Net Harm

In this monitoring period, no negative environmental impact and social economic impact are expected to result from the project activity. In fact, the project as a clean renewable energy project can reduce greenhouse gas emissions and the environmental pollution caused by fossil fuels consumption. Meanwhile, the implementation of the project will improve local socio-economic development through creating career opportunities and paying taxes.

2.2 Local Stakeholder Consultation

Local Stakeholder Consultation during the project preparation stage:

In September 2014, the project owner carried out a survey of the local villagers and residents in the area using a questionnaire, with the results of the survey indicating support for the project. The following people are considered as the stakeholders of this project:

- Residents of the nearby village;
- Staff of the project station;
- Relevant administrative staff of the local government.

The one page questionnaire was designed with the following sections:

- 1) Brief introduction of the project
- 2) Basic information of respondent
- 3) Major question issues

- Whether the project will cause water pollution?
- Whether the project will cause air pollution?
- Whether the project will cause noise pollution?
- Whether the project will impact on soil environment?
- Whether the project will impact on the surrounding animals and plants?
- Impact on the local residents' employment opportunities and income.
- Impact on the local economic development.
- Impact on the local power grid and NWPG.
- Attitude on developing the project.

30 questionnaires have been handed in total and all of them have been received successfully from the stakeholder representatives, respectively from the local government, and surrounding villages. The representatives covered different ages, different occupations and different education levels. Comments of the respondents are shown in **Table 1** as below:

Table 1 The result of stakeholders' comments

Item	Options	Results	Percentage
Whether the project will cause water pollution?	Yes	0	0.00%
	No	28	93.33%
	Don't know	2	6.67%
Whether the project will cause air pollution?	Yes	0	0.00%
	No	28	93.33%
	Don't know	2	6.67%
Whether the project will cause noise pollution?	Yes	0	0.00%
	No	28	93.33%
	Don't know	2	6.67%

Whether the project will impact on soil environment?	Yes	0	0.00%
	No	25	83.33%
	Don't know	5	16.67%
Whether the project will impact on the surrounding animals and plants?	Yes	0	0.00%
	No	21	70.00%
	Don't know	9	30.00%
Impact on the local residents' employment opportunities and income.	Advantageous	26	86.67%
	No impact	4	13.33%
	Disadvantageous	0	0.00%
Impact on the local economic development.	Advantageous	26	86.67%
	No impact	4	13.33%
	Disadvantageous	0	0.00%
Impact on the local power grid and NWPG.	Advantageous	22	73.33%
	No impact	8	26.67%
	Disadvantageous	0	0.00%
Attitude on developing the project.	Support	30	100.00%
	Oppose	0	0.00%
	Don't know	0	0.00%

As described above, most of the stakeholders interviewed expressed the project will benefit the local environment, economy and social development, some of them thought there is no significant impact on those, and no negative impact were raised by stakeholders.

Local Stakeholder Consultation during the project implementation stage:

Communications with Local stakeholders are being carried out at periodic intervals. Key implementation schedules or changes of the project will be communicated to the local authority, who will inform the neighborhood committee and the local residents, the comments and suggestions from residents will be collected by the local authority meanwhile. And the local government agencies and competent authorities will conduct spot checks on the implementation of the project from time to time, and give suggestions on the involved rectification problems. There are no negative comments received for the project. In line with VCS requirements all the processes have been implemented to receive comments from local stakeholders as well as communicate with them at periodic intervals.

2.3 AFOLU-Specific Safeguards

The project is a non-AFOLU project.

3 IMPLEMENTATION STATUS

3.1 Implementation Status of the Project Activity

The installed capacity of the Project is about 100 MWp which form 48 sets of power generation units (sub-systems), 45 of them is about 2 MW and each one is equipped with 4 inverters, the rest 3 sub-systems is about 1 MW and each one is equipped with 2 inverters. The project was

put into full operation on 29/12/2014. The electricity generated by the Project is delivered to NWPG.

The technical parameters of the main equipment for the project are shown in **Table 2**.

Table 2 Parameters of the equipment used in the proposed project

Photovoltaic Modules(Polysilicon)							
Manufacturer	Trina Solar Co., Ltd.		Hareon Solar Co., Ltd.		JA Solar Co., Ltd.		
Type	TSM-255PC05A	TSM-265PC05A	HR-255P-18/Bb	HR-260P-18/Bb	JAP6-60-255/3BB	JAP6-60-260/3BB	JAP6-60-265/3BB
Quantity	36,608	16,500	220,892	64,522	31,988	35,420	8,580
Rated maximum power (Pmax)	255 W	265 W	255 W	260 W	255 W	260 W	265W
Maximum power voltage (V _{mp})	30.5 V	31.0 V	30.25 V	30.51 V	30.29 V	30.63 V	30.96 V
Maximum power current (I _{mp})	8.37 A	8.55 A	8.43 A	8.52 A	8.42 A	8.49 A	8.56 A
Open circuit voltage (V _{oc})	38.1 V	38.4 V	37.54 V	37.65 V	37.82 V	37.98 V	38.14 V
Short circuit current (I _{sc})	8.88 A	9.10 A	8.94 A	9.09 A	8.98 A	9.04 A	9.10 A
Lifetime	25 years	25 years	25 years	25 years	25 years	25 years	25 years
Inverter							
Manufacturer	Power-One Italy S.p.a						
Type	PVI-500.0-TL-CN			PVI-500.0-TL-CN			
Quantity	140			46			
Max input Voltage (V _{dc max})	1000 V			900 V			
Max total input current (I _{dc max})	1100 A			1100 A			
Max Continuous Output power (P _{acr})	470-560 kW			500 kW			
Rated output voltage (V _{acr})	300-360 V			320 V			
Max output current for each phase (I _{ac max})	900 A			900 A (rms)			
Lifetime	25 years			25 years			
Box transformer							
Manufacturer	Jiangsu Huapeng Transformer Co., Ltd.						
Type	ZGSF11-Z.G-1100/35		ZGSF11-Z.G-2250/35		ZGSF11-Z.G-2500/35		
Quantity	3		16		29		
Rated power	1100/550-550 kVA		2250/1125-1125 kVA		2500/1250-1250 kVA		
Rated voltage	38.5±2×2.5%/0.34-0.34 kV		38.5±2×2.5%/0.34-0.34 kV		38.5±2×2.5%/0.34-0.34 kV		
Rated current	16.5/933.9-933.9 A		33.7/1910.3-1910.3 A		37.5/2122.6-2122.6 A		
Rated frequency	50 Hz		50 Hz		50 Hz		
Lifetime	25 years		25 years		25 years		

During this monitoring period, the project is operated and implemented in accordance with the registered VCS PD version 2.0 dated 02/02/2015. Neither emergencies (including of overhaul times, downtimes of equipment, exchange of equipment, etc.) happened to the monitoring system in this monitoring period, nor did events or situations occur during the monitoring period which may impact the applicability of the methodology.

3.2 Deviations

3.2.1 Methodology Deviations

There is no deviation applied to this monitoring period.

3.2.2 Project Description Deviations

There is no project description deviation applied to this monitoring period.

3.3 Grouped Projects

The Project is not a grouped project.

4 DATA AND PARAMETERS

4.1 Data and Parameters Available at Validation

Data / Parameter	$EF_{grid,CM,y}$
Data unit	tCO ₂ e/MWh
Description	Combined margin CO ₂ emission factor for grid connected power generation in year y
Source of data	Calculated based on “Tool to calculate the emission factor for an electricity system”.
Value applied	0.8568
Justification of choice of data or description of measurement methods and procedures applied	Official and authoritative statistic data
Purpose of Data	Calculation of baseline emissions
Comments	-

4.2 Data and Parameters Monitored

Data / Parameter	$EG_{facility,y}$
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Data unit	MWh								
Description	Quantity of net electricity generation supplied by the project plant/unit to the grid in year y								
Source of data	Calculated								
Description of measurement methods and procedures to be applied	Calculated based on the electricity delivered to the grid by the project ($EG_{out,y}$) and the electricity consumed by the project which is imported from the grid ($EG_{in,y}$).								
Frequency of monitoring/recording	Measured continuously and recorded monthly								
Value monitored	<table> <tr> <th>Period</th><th>Value</th></tr> <tr> <td>29/10/2019~ 31/12/2019</td><td>24,175.272</td></tr> <tr> <td>01/01/2020~ 31/10/2020</td><td>117,879.010</td></tr> <tr> <td>Total</td><td>142,054.282</td></tr> </table>	Period	Value	29/10/2019~ 31/12/2019	24,175.272	01/01/2020~ 31/10/2020	117,879.010	Total	142,054.282
Period	Value								
29/10/2019~ 31/12/2019	24,175.272								
01/01/2020~ 31/10/2020	117,879.010								
Total	142,054.282								
Monitoring equipment	-								
QA/QC procedures to be applied	-								
Purpose of the data	Calculation of baseline emissions								
Calculation method	$EG_{facility,y} = EG_{out,y} - EG_{in,y}$								
Comments	-								

Data / Parameter	$EG_{out,y}$		
Data unit	MWh		
Description	Quantity of the electricity delivered to the grid by the project in year y		
Source of data	On-site measurement		
Description of measurement methods and procedures to be applied	Use calibrated electric meters. The accuracy of the meter(s) is 0.2s. Data monitored continuously and aggregated monthly.		
Frequency of monitoring/recording	Measured continuously and recorded monthly		
Value monitored	Period	Value	
	29/10/2019~ 31/12/2019	24,389.112	
	01/01/2020~ 31/10/2020	119,014.210	
	Total	143,403.322	
Monitoring equipment	Electric meters		
		Main meter M1	Backup meter M1'

	Type	MK6E	MK6E
	Serial No.	213211533	213211534
	Accuracy	0.2S	0.2S
	Calibration frequency	Annually	Annually
	Date of calibration	29/11/2018; 29/11/2019	29/11/2018; 29/11/2019
	Validity	28/11/2019; 28/11/2020	28/11/2019; 28/11/2020
QA/QC procedures to be applied	Cross check measurement results with records for sold electricity. The calibration will be conducted annually subject to national standards.		
Purpose of the data	Calculation of baseline emissions		
Calculation method	-		
Comments	-		

Data / Parameter	$EG_{in,y}$	
Data unit	MWh	
Description	Quantity of the electricity consumed by the project which is imported from the grid in year y	
Source of data	On-site measurement	
Description of measurement methods and procedures to be applied	Use calibrated electric meters. The accuracy of the meter(s) is 0.2s. Data monitored continuously and aggregated monthly.	
Frequency of monitoring/recording	Measured continuously and recorded monthly	
Value monitored	Period	Value
	29/10/2019~ 31/12/2019	213.840
	01/01/2020~ 31/10/2020	1,135.200
	Total	1,349.040
Monitoring equipment	Electric meters	
	Type	Main meter M1
		Backup meter M1'
	Type	MK6E
	Serial No.	213211533
	Accuracy	0.2S
	Calibration frequency	Annually
	Date of calibration	29/11/2018; 29/11/2019
	Validity	28/11/2019; 28/11/2019;

		28/11/2020	28/11/2020
QA/QC procedures to be applied	Cross check measurement results with records for purchased electricity. The calibration will be conducted annually subject to national standards.		
Purpose of the data	Calculation of baseline emissions		
Calculation method	-		
Comments	-		

4.3 Monitoring Plan

1) Operation and management structure

Overall responsibility for daily monitoring and reporting lies with the project owner. A monitoring group will be established within the project company to carry out the monitoring work. The structure of the monitoring group is as follows:

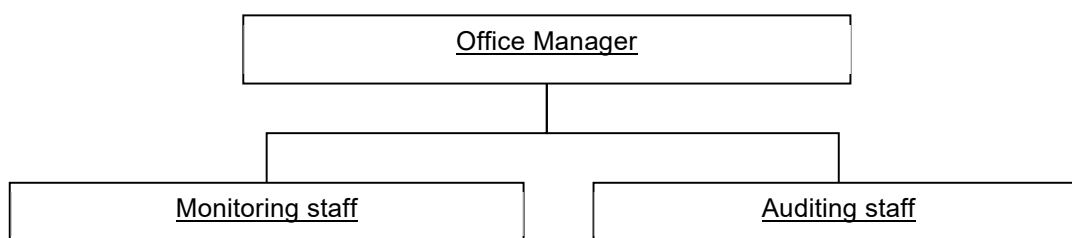


Figure 2 Organization structure of the monitoring team

The responsibilities of each role in the team structure are:

- Office manager has the overall management responsibility, especially supervising the implementation of the monitoring plan
- Monitoring staff measures the electricity imported to and exported from the project
- Auditing staff performs internal verification of the measurement, collects relevant receipts and calculates emission reductions

Finally, the monitoring reports will be reviewed by the General Manager.

2) Monitoring equipment and installation

The electricity generated by the project was transformed to 110kV by two main transformers (1# and 2#) before connected to the Beitan 110kV Substation through the 110kV transmission line. And two bi-directional meters M1 and M1' were installed in the Beitan substation to measure the

electricity delivered to the grid by the project ($EG_{out,y}$) and the electricity consumed by the project which is imported from the grid ($EG_{in,y}$). The readings from main meter M1 shall be used for ER calculation, and when M1 is out of order, the readings from the back-up meter M1' shall be used for reference. The main meter and back-up meter is owned, operated and maintained by the grid company. The total electricity delivered to the grid by the project: $EG_{facility,y} = EG_{out,y} - EG_{in,y}$

The meters were configured to meet the technology requirements of “Management Regulations for Power Metered Device Technology” (DL/T448-2016) and the subsequent industrial standards. These meters installed for power measurement should reach 0.5 or above in accuracy degree. And before the electric energy metering equipment was put into operation, the project owner and power grid company have checked and accepted the equipment according to the regulation. According to power purchase agreement of the project, the time of meter reading for $EG_{out,y}$ and $EG_{in,y}$ with the power company is at 24:00 of 28th of every month before April of 2020. From April of 2020, the time of meter reading for $EG_{out,y}$ and $EG_{in,y}$ with the power company is at 24:00 of the last day every month.

The power line diagram of the project is shown as follows:

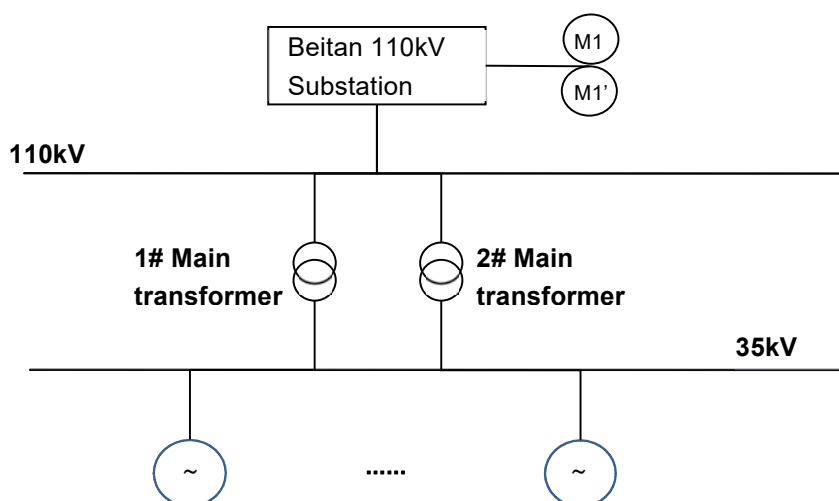


Figure 3 Power line diagram of the monitoring system

3) Data collection system

The procedures of data recording and collecting are listed below:

- The project owner reads the main meter (M1) every month and then submits the reading results to the grid company. Upon agreement on the electricity reading from both parties, the power grid pays the project owner for exported electricity and the project owner provides the grid company with a sale receipt.

- The project owner files the meter readings in the monthly report, a data collection form designed for monitoring. The data on this monthly report which can be cross-checked with the electricity sale receipt are used to calculate emission reductions.
- The project owner collects and keeps on file maintenance records, meter calibration documents.

4) Quality assurance and quality control (QA/QC)

QA/QC practice involves:

- The metering equipment will be calibrated and checked annually for accuracy;
- Calibration will be carried out by qualified parties with the records being supplied to the project owner, and the calibration shall ensure sufficient accuracy so that any error resulting from such equipment shall not exceed the allowable error of full-scale rating.
- When M1 is out of work, M1' will be used for measurement, and no emission reduction will be claimed when both M1 and M1' are out of work.
- All data collected as part of monitoring is archived electronically. All information should be stored by the technology department of the project owner and all the material has a physical copy for backup. In order to facilitate auditors' reference of relevant literature relating to the project, the project material and monitoring results are indexed. And all data including calibration records is kept until 2 years after the end of the crediting period, or the last issuance of VCUs, whichever is later.

5 QUANTIFICATION OF GHG EMISSION REDUCTIONS AND REMOVALS

5.1 Baseline Emissions

According to ACM0002 and the registered VCS PD of the Project, the baseline emission BE_y during the monitoring period results from:

$$BE_y = EG_{PJ,y} \cdot EF_{grid,CM,y} \quad (1)$$

And for greenfield power plant,

$$EG_{PJ,y} = EG_{facility,y} = EG_{out,y} - EG_{in,y} \quad (2)$$

Where

BE_y	=	Baseline emission in year y (tCO ₂ e)
$EG_{PJ,y}$	=	Quantity of net electricity generation that is produced and fed into the grid as a result of the implementation of the project activity in year y (MWh)
$EG_{facility,y}$	=	Quantity of net electricity generation supplied by the project plant/unit to the grid in year y (MWh/yr)
$EG_{out,y}$	=	Quantity of the electricity delivered to the grid by the project in year y (MWh/yr)
$EG_{in,y}$	=	Quantity of the electricity consumed by the project which is imported from the grid in year y (MWh/yr)
$EF_{grid,CM,y}$	=	Combined margin CO ₂ emission factor for grid connected power generation in year y calculated using the latest version of the “ <i>Tool to calculate the emission factor for an electricity system</i> ” (tCO ₂ e/MWh)

The monthly electricity data and baseline emission are listed in the table 3 and table 4.

Table 3 The monthly electricity data for $EG_{out,y}$ and $EG_{in,y}$

Monitoring period ¹	$EG_{out,y}$ (MWh)			$EG_{in,y}$ (MWh)			$EG_{facility,y}$ (MWh))
	Monthly reports	ETN Data	Data for Calculation	Monthly reports	ETN Data	Data for Calculation	
	A	B	C=min(A,B)	D	E	F=max(D,E)	
29/10/2019~28/11/2019	10,514.328	10,514.328	10,514.328	99.000	99.000	99.000	10,415.328
29/11/2019~28/12/2019	12,900.360	12,900.360	12,900.360	104.280	104.280	104.280	12,796.080
29/12/2019~31/12/2019	974.424	10,005.864 ²	974.424	10.560	105.600	10.560	963.864
01/01/2020~28/01/2020	9,031.440		9,031.440	95.040		95.040	8,936.400
29/01/2020~28/02/2020	8,246.568	8,246.568	8,246.568	114.840	114.840	114.840	8,131.728
29/02/2020~28/03/2020	13,746.216	13,746.216	13,746.216	89.760	89.760	89.760	13,656.456
29/03/2020~30/04/2020	16,418.160	16,418.160	16,418.160	87.120	87.120	87.120	16,331.040
01/05/2020~31/05/2020	15,635.770	15,635.770	15,635.770	73.920	73.920	73.920	15,561.850
01/06/2020~30/06/2020	14,298.676	14,298.676	14,298.676	71.280	71.280	71.280	14,227.396
01/07/2020~31/07/2020	13,610.322	13,610.322	13,610.322	72.600	72.600	72.600	13,537.722

¹ According to power purchase agreement, the time of meter reading for $EG_{out,y}$ and $EG_{in,y}$ with the power company is at 24:00 of 28th of every month before April of 2020. The electricity for the period from 29/12/2019 to 31/12/2019 and 01/01/2020 to 28/01/2020 is from the monthly report based on the meter reading data every day. From April of 2020, the time of meter reading for $EG_{out,y}$ and $EG_{in,y}$ with the power company is at 24:00 of last day every month.

² There is only one Electricity Transaction Note (ETN) from the period from 29/12/2019 to 28/01/2020, the data of $EG_{out,y}$ and $EG_{in,y}$ in the ETN from 29/12/2019 to 28/01/2020 is 10,005.864 MWh and 105.600 MWh, which was used to crosscheck the sum of data recorded in monthly reports of period 29/12/2019~31/12/2019 and 01/01/2020~28/01/2020.

01/08/2020~31/08/2020	10,983.284	10,983.284	10,983.284	132.000	132.000	132.000	10,851.284
01/09/2020~30/09/2020	9,255.853	9,255.853	9,255.853	161.040	161.040	161.040	9,094.813
01/10/2020~31/10/2020	7,787.921	7,787.921	7,787.921	237.600	237.600	237.600	7,550.321
Total	143,403.322	143,403.322	143,403.322	1,349.040	1,349.040	1,349.040	142,054.282

Table 4 Calculation of the baseline emission

Monitoring period	$EG_{\text{facility},y}$ (MWh)	$EF_{\text{grid},CM,y}$ (tCO ₂ e/MWh)	BE _y (tCO ₂ e)
29/10/2019~31/12/2019	24,175.272	0.8568	20,713
01/01/2019~31/10/2020	117,879.010	0.8568	100,998
Total	142,054.282	0.8568	121,711

5.2 Project Emissions

As per the registered VCS PD, the Project emission (PE_y) is 0 tCO₂ e.

5.3 Leakage

No leakage emissions are considered as per the applied methodology ACM0002 and the registered VCS PD.

5.4 Net GHG Emission Reductions and Removals

Year	Baseline emissions or removals (tCO ₂ e)	Project emissions or removals (tCO ₂ e)	Leakage emissions (tCO ₂ e)	Net GHG emission reductions or removals (tCO ₂ e)
29/10/2019~31/12/2019	20,713	0	0	20,713
01/01/2019~31/10/2020	100,998	0	0	100,998
Total	121,711	0	0	121,711

Comparison of actual emission reductions with estimates during validation:

The emission reductions achieved in the 2nd monitoring period are about 6.37%³ less than the estimated value 129,998 tCO₂e⁴ which is calculated in line with the registered PD, which is in the normal fluctuation range.

³ $(121,711 \text{ tCO}_2\text{e} - 129,998 \text{ tCO}_2\text{e}) / 129,998 \text{ tCO}_2\text{e} = -6.37\%$

⁴ As per the registered PD, the annual emission reduction is 128,589 tCO₂e, thus the estimated emission reduction in the monitoring period (covering 369 days) is 129,998 tCO₂e, ie. $129,998 \text{ tCO}_2\text{e} = 128,589 \text{ tCO}_2\text{e} \times 369 \text{ days} / 365 \text{ days}$.