



HASANOBA WIND POWER PROJECT, TURKEY

MONITORING REPORT: 4TH VERIFICATION

Kovancı Enerji Üretim Pazarlama İthalat ve İhracat A.Ş. (Project Owner)

Life İklim ve Enerji Ltd. Şti. (as Carbon Consultant)

Project title	Hasanoba Wind Power Project, Turkey
Project ID	1906
Monitoring period	01-Jan-2025 to 31-Dec-2025
Original date of issue	12-March-2026
Most recent date of issue	10-June-2026
Version	03
VCS Standard Version	4.7
Prepared by	Kovancı Enerji Üretim Pazarlama İthalat ve İhracat A.Ş. Life İklim ve Enerji Ltd. Şti.

CONTENTS

PROJECT DETAILS	4
1.1 Summary Description of the Implementation Status of the Project	4
1.2 Audit History.....	5
1.3 Sectoral Scope and Project Type	6
1.4 Project Proponent	6
1.5 Other Entities Involved in the Project	6
1.6 Project Start Date	7
1.7 Project Crediting Period	7
1.8 Project Location	7
1.9 Title and Reference of Methodology	11
1.10 Double Counting and Participation under Other GHG Programs	11
1.11 Double Claiming, Other Forms of Credit, and Scope 3 Emissions.....	12
1.12 Sustainable Development Contributions	12
1.13 Commercially Sensitive Information.....	16
2 SAFEGUARDS AND STAKEHOLDER ENGAGEMENT	16
2.1 Stakeholder Engagement and Consultation.....	16
2.2 Risks to Stakeholders and the Environment.....	18
2.3 Respect for Human Rights and Equity	19
2.4 Ecosystem Health	21
3 IMPLEMENTATION STATUS	24
3.1 Implementation Status of the Project Activity	24
3.2 Grouped Projects	30
3.3 Baseline Reassessment.....	30
4 DATA AND PARAMETERS.....	30
4.1 Data and Parameters Available at Validation	30
4.2 Data and Parameters Monitored.....	34
4.3 Monitoring Plan.....	37
5 QUANTIFICATION OF GHG EMISSION REDUCTIONS AND REMOVALS	39
5.1 Baseline Emissions	40

5.2	Project Emissions	40
5.3	Leakage Emissions	40
5.4	GHG Emission Reductions and Carbon Dioxide Removals	41
APPENDIX 1: COMMERCIAL SENSITIVE INFORMATION.....		43
APPENDIX 2: NET ELECTRICITY GENERATION DATA		44
APPENDIX 3: SUPPORTING EVIDENCE FOR SDGS.....		45
	SDG13: Total Greenhouse Gas Emissions per Year.....	45
	SDG7: Renewable energy share in the total final energy consumption.....	45
	SDG8: Quantitative employment and income generation.....	45
	SDG6: Water quality and quantity	45

PROJECT DETAILS

1.1 Summary Description of the Implementation Status of the Project

Kovancı Enerji Üretim Pazarlama İthalat ve İhracat A.Ş. (hereafter referred to as “Kovancı”) invested into a new Wind Power project called Hasanoba Wind Power Project, Turkey (hereafter referred to as the “Project” or “Hasanoba WPP”), which involves installation and operation of 3.4 MWm/3.4 MWe wind turbines. The project is involved of 15 wind turbines. Total capacity is 51 MWm/ 51 MWe.¹ In the registered PDD, the total number of the turbines has been given as 17, however the 2 turbines were never constructed. The generated energy will be fed to the grid Çanakkale TM-Ezine TM. The key parameters about the technical design of the selected model Siemens SWT-3.4-108 turbines are listed below Table 1.

Table 1 Technical specifications of Siemens SWT-3.4-108 turbines²

Specifications	SWT-3.4-108
Rated Power (kW)	3400
Rotor Diameter (m)	108
Blade Height (m)	53
Num. of Blades	3
Swept Area (m ²)	9144
Cut-out wind speed (m/s)	25

An estimated net electricity generation of 135,705.88 MWh³ is expected through the efficient utilization of available wind energy by the project activity. This electricity will displace grid electricity, which is primarily generated from fossil fuels. In the registered Energy Yield Report dated 30.03.2018 (page 53/97), the Net Wind Farm AEP P75 value was calculated as 153,800 MWh based on a 17-turbine configuration. However, since the project consists of 15 turbines, the estimated electricity generation should be proportionally adjusted to 135,705.88 MWh, using the formula:

$$\begin{aligned} \text{Adjusted AEP P75} &= 153,800 \text{ MWh} / 17 \times 15 \\ &= 135,705.88 \text{ MWh} \end{aligned}$$

The electricity produced by project activity will result in a total emission reduction of 77,027 tonnes of CO₂e/year. The total emission reduction by the project activity is estimated to be 770,267 tonnes of CO₂e for the first crediting period, which is from 06-September-2019 to 05-September-2029. Moreover, project activity will contribute further dissemination of wind energy and extension of national power generation. The Project has undergone project design deviation

¹ Please see Generation License dated 01/03/2012 with ID number 520126

² Please See; Technical Description document

³ Please see Energy Yield Report 30.03.2018 Page 53/97. Net wind farm net P75 value has been taken.

with the addition of five turbines to the original design and an additional solar unit, thereby becoming a hybrid power plant. The initial installed capacity of the Project was 51 MWe. Following the solar equipment agreement signed on 03/04/2024, an additional 8.4084 MWm solar unit was incorporated into the Project. Subsequently, under the turbine supply agreement signed with Nordex on 23/07/2024, the total installed capacity of the Project was revised to **84.4084 MWm / 76 MWe**, and the project license was updated accordingly. As a result of these additions, the estimated annual electricity generation of the Project was revised to **254,500 MWh/year**, with an estimation of **144,454 tCO_{2e}** annual emission reduction. Based on this capacity revision, the solar unit has been operational as of 14/02/2025. T18, T19, T20 turbines have been operational as of 03/10/25 and T16, T17 turbines have been operational as of 07/11/2025. Since the capacity additions have been partially commissioned; the estimated electricity generation for the fourth monitoring period has been calculated as **240,551 MWh/year** and estimated ERs have been calculated as **136,537 tCO_{2e}**.

This fourth monitoring period covers the period from 01-Jan-2025 to 31-December-2025 (both days included). Generated net electricity achieved during this monitoring period is 148,625.33 MWh, and total actual emission reduction 84,359 tonnes of CO_{2e} were achieved during the current monitoring period. A table which indicates the estimated and achieved emission reduction amounts is provided below.

Table 2: Product Vintages

Vintage		Actual ERy (tCO _{2e})	Estimated ERy (tCO _{2e})
01- January -2025	31-December-2025	84,359	136,537
Total		84,359	136,537

1.2 Audit History

Audit type	Period	Program	Validation/verification body name	Number of years
Validation	06-September-2019 to 05-September - 2029	VCS	RINA Services S.P.A	10 years
1 st Verification	06-September-2019 to 31-May-2022	VCS	Earthood	2 years 8 months 26 days
2 nd Verification	01-June-2022 to 31-December-2023	VCS	Earthood	1 year 7 months

3 rd Verification	01-January-2024 to 31-December-2024	VCS	RINA Services S.P.A	1 year
4 th Verification	01-January-2025 to 31-December-2025	VCS	BM Certification	1 year

1.3 Sectoral Scope and Project Type

Sectoral scope ⁴	No. 1 "Energy Industries (renewable/non-renewable)"
Project activity type	Renewable Energy (REN), wind power project

1.4 Project Proponent

Organization name	Kovancı Enerji Üretim Pazarlama İthalat ve İhracat A.Ş.
Contact person	Melis Yılmaz
Title	Energy and Carbon Markets Manager
Address	Turan Güneş Bulvarı Galip Erdem Cad. No: 3 Çankaya/ANKARA
Telephone	+90 (312) 408 10 00
Email	info@akfenren.com.tr

1.5 Other Entities Involved in the Project

Organization name	Life İklim ve Enerji Ltd. Şti.
Role in the project	Project Representative
Contact person	Seren Özdemir
Title	Carbon Consultant
Address	Oğuzlar Mahallesi, 1377. Sk. No:19, 06520 Çankaya/Ankara/ TURKEY

⁴ Projects, activities, or methodologies may be developed under any of the 16 VCS sectoral scopes: <https://verra.org/programs/verified-carbon-standard/vcs-program-details/#sectoral-scopes>

Telephone	+90 312 481 2142
Email	seren.ozdemir@life-climate.com

1.6 Project Start Date

Project start date	06-September-2019
Justification	The Project was commissioned and started to supply energy to the grid on 06-September-2019. This is the date on which the project started to produce emission reductions and the official start date of the project.

1.7 Project Crediting Period

Crediting period	☐ Seven years, twice renewable ☐ Ten years, fixed ☒ Other: In accordance with VCS Version 4 rules, the project's crediting period is 10 years, and it will be renewed twice.
Start and end date of first or fixed crediting period	06-September-2019 to 05-September-2029

1.8 Project Location

The project is located in Çanakkale Province, Merkez District, Erenköy Village. Location of the project is given in Figure 1. Moreover, the coordinates of the project activity are given under Table 3.

Figure 1: Location of the project

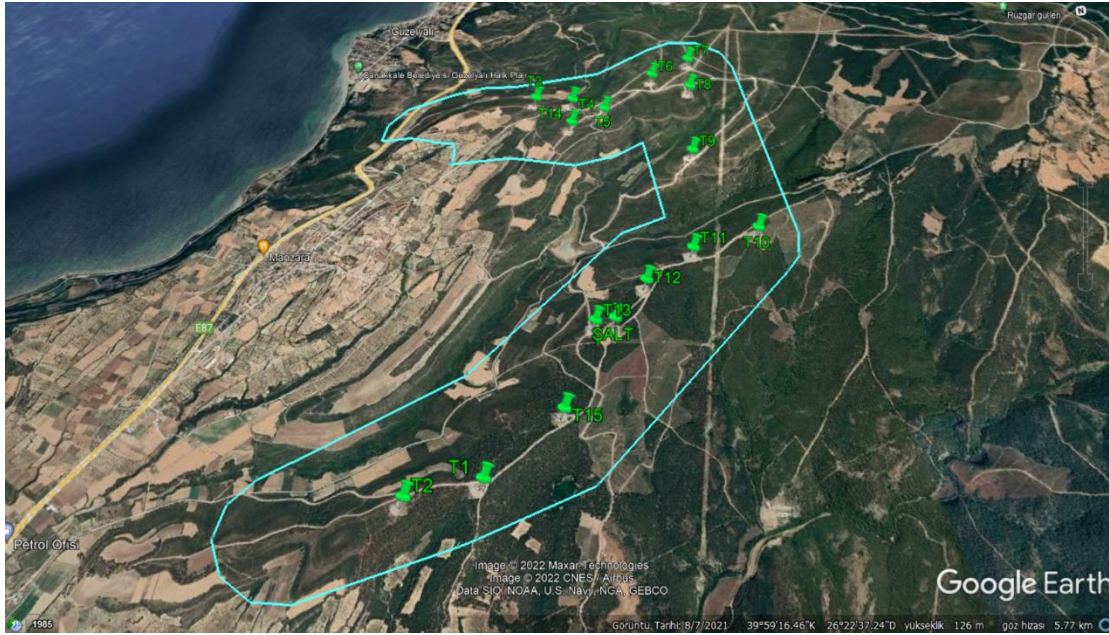


Table 3: Geographic coordinates of the wind turbines of Hasanoba WPP⁵

Wind Turbine No.	Latitude (N)	Longitude (E)
1	40° 01' 45.0156"	26° 21' 01.9575"
2	40° 01' 46.9344"	26° 21' 14.5548"
3	40° 01' 46.0452"	26° 21' 29.5414"
4	40° 01' 43.9428"	26° 21' 42.3452"
5	40° 01' 37.6140"	26° 21' 53.5847"
6	40° 01' 50.3832"	26° 22' 15.0691"
7	40° 01' 55.8840"	26° 22' 30.7146"
8	40° 01' 43.5432"	26° 22' 27.9160"
9	40° 01' 16.5828"	26° 22' 20.7795"
10	40° 00' 45.8100"	26° 22' 33.8425"
11	40° 00' 41.3028"	26° 22' 10.2621"

⁵ Please see latest Generation License for the coordinates and kmz file for the locations.

12	40° 00' 32.7060"	26° 21' 52.3727"
13	40° 00' 22.4820"	26° 21' 33.6140"
14	40° 01' 33.2904"	26° 21' 33.8709"
15	39° 59' 59.6328"	26° 21' 19.0245"
16*	40° 16' 06.3024"	26° 17' 40.6536"
17*	40° 15' 46.0824"	26° 16' 41.1720"
18*	40° 15' 01.5468"	26° 17' 01.3296"
19*	40° 11' 24.5472"	26° 16' 14.8164"
20*	40° 11' 46.7744"	26° 15' 52.7844"

*Coordinates of Additional WTGs

SPP Corner Coordinate	Latitude (N)	Longitude (E)
SPP 1 K1	39° 59' 58.4266"	26° 20' 34.2548"
SPP 1 K5	39° 59' 53.4947"	26° 20' 33.5347"
SPP 1 K10	39° 59' 53.0267"	26° 20' 31.3386"
SPP 1 K15	39° 59' 52.1627"	26° 20' 26.2625"
SPP 1 K20	39° 59' 50.6112"	26° 20' 20.4300"
SPP 1 K25	39° 59' 52.5227"	26° 20' 19.3143"
SPP 1 K30	39° 59' 54.0707"	26° 20' 21.1503"
SPP 1 K35	39° 59' 54.8987"	26° 20' 24.0664"
SPP 1 K40	39° 59' 56.1227"	26° 20' 27.1986"
SPP 1 K45	39° 59' 57.4906"	26° 20' 31.1227"
SPP 2 K1	39° 59' 51.5147"	26° 20' 40.0148"
SPP 2 K5	39° 59' 47.2668"	26° 20' 31.3025"
SPP 2 K10	39° 59' 48.3107"	26° 20' 28.1704"
SPP3 K1	40° 0' 2.4946"	26° 20' 46.2072"
SPP 3 K5	39° 59' 57.5266"	26° 20' 45.8471"

SPP 3 K10	39° 59' 59.3626"	26° 20' 40.4830"
SPP 4 K1	40° 0' 22.1503"	26° 21' 37.6528"
SPP 4 K5	40° 0' 17.5783"	26° 21' 37.0047"
SPP 4 K10	40° 0' 20.0263"	26° 21' 35.3847"
SPP 4 K15	40° 0' 21.9343"	26° 21' 37.3288"
SPP 5 K1	40° 0' 35.0741"	26° 21' 36.2849"
SPP 5 K5	40° 0' 34.9661"	26° 21' 39.4170"
SPP 5 K10	40° 0' 34.8581"	26° 21' 41.3971"
SPP 5 K15	40° 0' 33.7061"	26° 21' 39.5610"
SPP 5 K20	40° 0' 31.8342"	26° 21' 39.0930"
SPP 5 K25	40° 0' 34.3902"	26° 21' 35.7809"
SPP 6 K1	40° 0' 44.2540"	26° 21' 36.7891"
SPP 6 K5	40° 0' 42.5260"	26° 21' 38.4091"
SPP 6 K10	40° 0' 39.4301"	26° 21' 38.5171"
SPP 6 K15	40° 0' 35.5781"	26° 21' 36.1769"
SPP 6 K20	40° 0' 37.1261"	26° 21' 32.7569"
SPP 6 K25	40° 0' 38.8181"	26° 21' 31.9649"
SPP 6 K30	40° 0' 41.0861"	26° 21' 33.7290"
SPP 6 K35	40° 0' 42.8860"	26° 21' 35.0610"

Table 4:Geographic coordinates of the switchyard of Hasanoba WPP

	Latitude (N)	Longitude (E)
Switchyard	40° 00'16.3	26° 21'38.0"

1.9 Title and Reference of Methodology

Type (methodology, tool or module).	Reference ID, if applicable	Title	Version
Methodology	ACM0002	Grid Connected Electricity Generation from Renewable Sources	Version 20.0 ⁶
Tool	Tool 07	Tool to calculate the emission factor for an electricity system	Version 7.0.0 ⁷
Tool	Tool 01	Tool for the demonstration and assessment of additionality	Version 07.0.0 ⁸
Tool	Tool 02	Combined tool to identify the baseline scenario and demonstrate additionality	07.0.0 ⁹ ;
Tool	Tool 03	Tool to calculate project or leakage CO ₂ emissions from fossil fuel combustion	Version 03.0.0 ¹⁰
Tool	Tool 10	Tool to determine the remaining lifetime of the equipment	Version 01.0.0 ¹¹
Tool	Tool 24	Common Practice Analysis	Version 03.1 ¹²

1.10 Double Counting and Participation under Other GHG Programs

1.10.1 No Double Issuance

Is the project receiving or seeking credit for reductions and removals from a project activity under another GHG program?

☐ Yes ☒ No

⁶ Please see ACM0002 Version 20.0 : <https://cdm.unfccc.int/methodologies/DB/XP2LKUSA61DKUQC0PIWPGWDN8ED5PG>

⁷ Please see <https://cdm.unfccc.int/methodologies/PAmethodologies/tools/am-tool-07-v7.0.0.pdf>

⁸ Please see <https://cdm.unfccc.int/methodologies/PAmethodologies/tools/am-tool-01-v7.0.0.pdf>

⁹ Please see <https://cdm.unfccc.int/methodologies/PAmethodologies/tools/am-tool-02-v7.0.0.pdf>

¹⁰ Please see <https://cdm.unfccc.int/methodologies/PAmethodologies/tools/am-tool-03-v3.pdf>

¹¹ Please see <https://cdm.unfccc.int/methodologies/PAmethodologies/tools/am-tool-10-v1.pdf>

¹² <https://cdm.unfccc.int/methodologies/PAmethodologies/tools/am-tool-24-v1.pdf>

1.10.2 Registration in Other GHG Programs

Was the project registered or seeking registration under any other GHG programs?

☐ Yes ☒ No

1.11 Double Claiming, Other Forms of Credit, and Scope 3 Emissions

1.11.1 No Double Claiming with Emissions Trading Programs or Binding Emission Limits

Are project reductions and removals or project activities also included in an emissions trading program or binding emission limit? See the *VCS Program Definitions* for definitions of emissions trading program and binding emission limit.

☐ Yes ☒ No

1.11.2 No Double Claiming with Other Forms of Environmental Credit

Has the project activity sought, received, or is planning to receive credit from another GHG-related environmental credit system? See the *VCS Program Definitions* for definition of GHG-related environmental credit system.

☐ Yes ☒ No

1.11.3 Supply Chain (Scope 3) Emissions

Do the project activities affect the emissions footprint of any product(s) (goods or services) that are part of a supply chain?

☐ Yes ☒ No

1.12 Sustainable Development Contributions

This project has been carried out to provide a social and economic contribution to the region in a sustainable way. The benefits that are gained by the realization of the project can be summarized under some main indicators. Electricity generated by the project is fed into the national electricity grid, displacing energy that would otherwise be generated by fossil fuels. The project facilitated 148,625.33 MWh renewable electricity generation. 84,359 tCO₂e were achieved during the current monitoring period. Considering regional development efforts, the project owner has employed 15 workers. Wastewater transfer invoices regarding the are provided for this monitoring period.

Table 5: Sustainable Development Contributions

Row number	SDG target	SDG indicator	Net impact on SDG indicator	Current project contributions	Contributions over project lifetime
1)	13.2	13.2.2 Total greenhouse gas emissions per year	Electricity generation from Wind Power Plant to decrease CO ₂ emission	84,359 tCO ₂ emission reduction during this MP (01-Jan-2025 to 31-Dec-2025)	1,077,873 tCO₂ emission reduction over the CP-1 (06-September-2019 to 05-September-2029) 201,200 tCO₂ over the MP1 (06-September-2019 to 31-May-2022) 118,365 tCO₂ over the MP2 (01-June-2022 to 31-December-2023) 75,042 tCO₂ over the MP3 (01-January-2024 to 31-December-2024) Actual contributions so far; 478,966 tCO₂ (06-September-2019 to 31-December-2025)

2)	7.2	7.2.1 Renewable energy share in the total final energy consumption	Electricity generation from Wind Power Plant	148,625.33 MWh during this MP (01-Jan-2025 to 31-Dec-2025)	1,794,156 MWh over the project lifetime-net renewable electricity generated over the CP-1(06-September-2019 to 05-September-2029) 354,477 MWh over the MP1 (06-September-2019 to 31-May-2022) 208,536 MWh over the MP2 (01-June-2022 to 31-December-2023) 132,210 MWh over the MP3 (01-January-2024 to 31-December-2024) Actual contributions so far; 843,848 MWh (06-September-2019 to 31-December-2025)
3)	8.5	Number of individuals hired in long-term, full-time positions.	Increase in the number of employments with the help of Wind Power Plant construction and operation	15 employees have been working at the Plant during this MP (01-Jan-2025 to 31-Dec-2025)	8 workers are employed by the project activity over the MP1 (06-September-2019 to 31-May-2022) 6 workers are employed by the project activity over the previous MP2 (01-June-2022 to 31-December-2023) 6 people are employed by the project activity over this MP3 (01-Dec-2024 to 31-Dec-2024) Actual contributions so far; 15 Employees (06-September-2019 to 31-December-2025)

4)	6.3	6.3.1: Proportion of domestic and industrial wastewater flows safely treated	Implemented activities to increase. Activity: Domestic wastewater discharge prevented	Wastewater transfer invoices regarding the are provided for this MP. (01-Jan-2025 to 31-Dec-2025) ¹³	Wastewater protocol remains the same. Transfer invoices are and continue to be provided by the project activity over the CP-1 (06-September-2019 to 05-September-2029)
----	-----	--	--	---	--

¹³ Wastewater transfer records have been provided

1.13 Commercially Sensitive Information

No commercially sensitive information has been excluded from the public version of the monitoring report.

2 SAFEGUARDS AND STAKEHOLDER ENGAGEMENT

2.1 Stakeholder Engagement and Consultation

2.1.1 Stakeholder Identification

Stakeholder Identification	Residents of Erenköy Village, identified as a key stakeholder group based on their proximity to the project site and the potential for direct or indirect impacts associated with project implementation and operation
Legal or customary tenure/access rights	For property rights, the project site has acquired property rights in line with the existing legislation and implemented the project. No issues were or are raised due to property rights to territories and resources held by stakeholders, local communities, and customary rights. No Indigenous People were identified.
Stakeholder diversity and changes over time	The stakeholders have different levels of education and skills, and income levels may vary. The project has a positive impact on the economy of the stakeholders since it has created employment for the local people. However there no impact on the social, and cultural diversity within stakeholder groups.
Expected changes in well-being	There are no expected changes in well-being and other stakeholder characteristics under the baseline scenario. There are no expected changes to ecosystem services either.

Location of stakeholders	The stakeholders are the residents of the local villages nearby. The closest village is Erenköy village, which is approximately 6.3 km away from the project site.
Location of resources	The local village nearby which is Erenköy village.

2.1.2 Stakeholder Consultation and Ongoing Communication

Ongoing consultation	A logbook is available for comments of local stakeholders. What's more, thanks to the Grievance Mechanism, local stakeholders will have a chance to submit their requests and complaints to the project owner about the project. The logbook and contact information of the authorized person from the owner company is available at village head's office so that the local stakeholders can reach these people whenever they have any complaints, suggestions or ideas about the project.
Date(s) of stakeholder consultation	Logbook was dropped off during the first monitoring period, and during the second monitoring period, on the site visit 13-March-2024, another logbook was dropped off. Also, during the site visit for the third monitoring period, on 28-May-2025 another logbook was dropped off. Separate logbooks were left at the project site during physical site visits in order to ensure the continuity and availability of grievance records in case of potential loss, damage, or unavailability of previous logbooks. During the latest visit which was conducted on 28-April-2026, another logbook has been dropped off. During the latest site visit, it was recorded that no complaints or grievances had been received from the local community regarding the project activities. Relevant declarations and supporting confirmations have also been provided.
Communication of monitored results	Photos of the logbook has been taken. A declaration from the village head is also obtained. The logbook is still maintained at the village head's office.
Consultation records	Photos and declaration
Stakeholder input	Stakeholder input

2.1.3 Free, Prior, and Informed Consent

Consent	Local villagers, landowners, and other relevant stakeholders were invited to participate in the stakeholder consultation process. Information on the project scope, potential impacts, and anticipated benefits was disclosed in advance and presented during the meeting. Stakeholders were given sufficient opportunity to ask questions, provide comments, and raise concerns. Their feedback was considered and documented, and responses were provided where necessary. Through this transparent consultation process, stakeholders were able to make informed decisions regarding the project, and no unresolved concerns or objections were identified.
Outcome of FPIC	The local villagers gave consent.

2.1.4 Grievance Redress Procedure

Grievances received	Resolution and outcome
No grievances were received.	There are no complaints or negative comments or demands from the project.

2.1.5 Public Comments

Summary of comments received	Actions taken
No comments were received.	If there are any comments, the stakeholders can write it down in the logbook or talk to the village head and immediate action will be taken.

2.2 Risks to Stakeholders and the Environment

2.2.1 Management Experience

The management team has experience in identifying risks to stakeholders and the environment since the project start date which is 06-September-2019.

2.2.2 Risk assessment

	Risk identified	Mitigation or preventative measure(s) taken
Natural and human-induced risks to stakeholders' wellbeing	No risk identified	There are no risks that would affect the local people, only on the project site training and safety precautions are given.
Risks to stakeholder participation	No risk identified	There are no risks for stakeholder participation. Türkiye has ratified ILO convention 155 and about work safety and precautions.
Working conditions	No risk identified	Türkiye has ratified ILO convention 155 and about work safety and precautions.
Safety of women and girls	No risk identified	Türkiye has ratified ILO convention 155 and about work safety and precautions.
Safety of minority and marginalized groups, including children	No risk identified	There are no minority or marginalized groups in the project area.
Pollutants (air, noise, discharges to water, generation of waste, and release of hazardous materials and chemical pesticides and fertilizers)	Prevention of wastewater discharge to environment.	The wastewater is stored in a septic tank and transferred to wastewater treatment plant. Hazardous materials are collected regularly and are disposed of. ¹⁴

2.3 Respect for Human Rights and Equity

2.3.1 Labor and Work

Risks identified ¹⁵	Mitigation or preventative measure(s) taken
--------------------------------	---

¹⁴ Solid and hazardous waste disposal documents have been shared.

¹⁵ The identified risks and commensurate mitigation or preventative measure(s) for forced labor, child labor, and human trafficking, must be inclusive of staff and contracted workers employed by third parties.

Discrimination	No risk identified	Türkiye has ratified ILO convention 100, 111, 122 and 142, which provides gender equality. It is also parallel with the national strategies prepared for women employment by creating opportunities for all.
Sexual harassment	No risk identified	The organization does not tolerate harassment for any women employees which includes sexual, psychological or any other form of harassment that can be a form of discrimination.
Gender equity in labor and work	No risk identified	Türkiye has ratified ILO convention 100, 111, 122 and 142, the same for discrimination goes for equal pay for equal work.
Forced labor	No risk identified	Conventions 100, 111, 122 and 142 ensure gender equity in labor and work.
Child labor	No risk identified	All employees are recruited according to the national legislations. There is no forced labour.
Human trafficking	No risk identified	Türkiye is a party of IPEC, since 1992 and ratified ILO convention 138 and 182.

2.3.2 Human Rights

Risks identified	Mitigation or preventative measure(s) taken
No risk identified	The project continues to recognize, respect, and promote the protection of the rights of IPs, LCs, and customary rights holders in line with applicable international human rights law, and the United Nations Declaration on the Rights of Indigenous Peoples and ILO Convention 169 on Indigenous and Tribal Peoples. Türkiye has ratified European Convention on Human Right on 10-Mar-1954. Therefore, the project does not violate human rights.

2.3.3 Indigenous Peoples and Cultural Heritage

Risks identified	Mitigation(s) or preventative measure taken
No risk identified	No sites, structures, or objects with historical, cultural, artistic, traditional or religious values or intangible forms of culture were observed in the project area. And no indigenous people were identified.

2.3.4 Property Rights

Risks identified	Mitigation or preventative measure(s) taken
No risk identified	The project site has acquired property rights in line with the existing legislation and implemented the project. No issues are raised due to property rights.

2.3.5 Benefit Sharing

Summary of the benefit sharing plan	Not Applicable as there is no impact on the property rights of the Stakeholders due to the project activity. Hence, there is no benefit sharing involved. Also, no demand was made by stakeholders regarding the project activity or other matters.
Benefit sharing during the monitoring period	Not Applicable as there is no impact on the property rights of the Stakeholders due to the project activity. Hence, there is no benefit sharing involved.

2.4 Ecosystem Health

Risk identified		Mitigation or preventative measure(s) taken during the monitoring period
Impacts on biodiversity and ecosystems	Operation of wind turbines may provide a possible risk to aerial species.	Regular controls continue to be carried out by Hasanoba WPP personnel during the operation phase. Monitoring is conducted by assigned personnel to observe nests and carcasses.

Soil degradation and soil erosion	No risk identified	The project activities will replace the grid electricity, which is constituted of different fuel sources causing greenhouse gas emissions. By replacing in the consumption of these fuels, it contributes to conservation of water, soil, flora and faunas and transfers these natural resources and also the additional supply of these primary energy sources to the future generations.
Water consumption and stress	The project is not consuming any water for its operations. The only water consumption is due to the daily routines of the plant's employees (food, WC, etc.). Thus, no risk is identified yet evidence of proper disposal of wastewater is provided.	Wastewater transfer invoices regarding the Water Quality and Quantity indicator are provided for this monitoring period. So, this indicator did not have a negative impact on the Hasanoba Wind Power Project.
Usage of fertilizers	No risks identified	The project activity does not use fertilizers.

2.4.1 Rare, Threatened, and Endangered species

Species or habitat	The project has not adversely impacted habitats for rare, threatened, or endangered species during the monitoring period. When the number of turbines to be installed under the project, the distance between the turbines and bird migration routes are considered together, it is not expected to create a significant risk for migratory bird species on condition that the above-mentioned recommendations are implemented. No VU or EN species were observed. Mammals and reptiles identified are common and not endangered. No significant bat activity or roosting sites were detected.¹⁶
--------------------	--

¹⁶ Ecosystem Evaluation Report and Ornithology Reports have been shared with the VVB.

Areas needed for habitat connectivity	The project area does not contain or impact any critical areas needed for habitat connectivity for birds or bats. - No bat roosting, breeding, or migration activity was observed in the project area or its surroundings. - The site does not lie on significant wildlife corridors or migration routes for bird species. - Local bird species observed in the area are typical of similar habitats in the region and do not rely on specific connectivity features within or across the project site. Therefore, it has been concluded that the project has not adversely impacted, nor is it expected to impact, areas required for the connectivity of habitats for either local or migratory species. No habitat fragmentation or obstruction to species movement was detected as a result of project activities.
--	---

	Risks identified	Mitigation or preventative measure(s) taken
Habitats for rare, threatened, and endangered species	No habitats for rare, threatened, or endangered species were identified.	No further measures were required.
Areas for habitat connectivity	No areas for habitat connectivity for birds or bats identified.	Monitoring found no bat roosts, breeding sites, or migration routes; no intervention necessary.

2.4.2 Introduction of species

Species introduced	Classification	Justification for use	Adverse effects and mitigation
No species were introduced.	Not available since there are no species introduced.	Not available since there are no species introduced.	Not available since there are no species introduced.
Existing invasive species	Mitigation measures to prevent the spread or continued existence of invasive species		

There are no invasive species.	Since there are no invasive species, there are no mitigation measures to prevent the spread or continued existence of invasive species.
--------------------------------	---

	Risks identified	Mitigation or preventative measure(s) taken
Invasive species	There are no invasive species.	Since there are no invasive species, there are no mitigation measures to prevent the spread or continued existence of invasive species.

2.4.3 Ecosystem conversion

Not available since the project is not an ARR, ALM, WRC or ACoGS project.

	Risks identified	Mitigation or preventative measure(s) taken
Ecosystem conversion	No risk identified	Project area was not cleared or drained of existing natural ecosystems.

3 IMPLEMENTATION STATUS

3.1 Implementation Status of the Project Activity

Hasanoba WPP started to generate and provide electricity to the Turkish National Grid on 06-September-2019. During the monitoring period, there was no event or situation that occurred, which may impact the applicability of the methodology. As part of the project implementation, the project activity was expanded through the addition of the Solar Power Plant (SPP) component and additional Wind Turbine Generators (WTGs), which were incorporated into the project boundary during this monitoring period. The monitoring system and data collection procedures were updated accordingly to include the electricity generation and metering data from the newly added project components. The inclusion of the SPP and additional WTGs increased the renewable electricity generation capacity of the project but did not affect the applicability of the applied methodology or the monitoring approach.

No changes occurred with respect to the project proponent or other entities involved in the implementation and operation of the project activity during the monitoring period.

Table 6 Project Milestones

Date (DD/MM/YYYY)	Activity
07-February-2012	“EIA is not required” certificate
01-March-2012	Issuance of the License
19-December-2014	Site Related Wind Potential Analysis and Energy Yield Assessment Report at the Hasanoba Site
19-March-2018	EPC Agreement
19-March-2018	Turbine Maintenance Agreement
23-March-2018	Construction Start Date (Notice to Proceed for Execution of Works)
03-August-2018	Loan Agreement
10-August-2018	Facility Supplement Agreement
06-September-2019	Project start date, date which plant will start to generate electricity, start date of the first crediting period
06-September-2019	Start date of the first crediting period
06-September-2019	Start of the first monitoring period
06-November-2020	License revision of additional 5 turbines
19-August-2021	License revision of additional solar unit
25-May-2021	‘EIA Positive Decision’ for additional 5 turbines to the Project Design
08-April-2022	‘EIA Positive Decision’ for Additional Solar Unit to the Project Design
31-May-2022	End of the first monitoring period
01-June-2022	Start of the second monitoring period
31-December-2023	End of the second monitoring period
01-January-2024	Start of the third monitoring period
03-April-2024	Equipment agreement of solar capacity addition to Hasanoba WPP
23-July-2024	Equipment agreement of wind capacity addition to Hasanoba WPP
31-December-2024	End of the third monitoring period
01-January-2025	Start of the fourth monitoring period

14-February-2025	Provisional Acceptance of Solar Unit
03-October-2025	Provisional Acceptance of T18, T19, T20
07-November-2025	Provisional Acceptance of T16 and T17
31-December-2025	End of the fourth monitoring period
05-September-2029	End of the first crediting period

Table 7 Meter Details

Name	Brand & Model	Serial Number	Accuracy Class	Latest Meter Test Date	Protocol Date
Main Meter (Monitoring generation from wind power)	ITRON & SL761W071	84051123	0.2S	24-April-2025	28-Feb-2019 (First Index Protocol)
Back-up Meter (Monitoring generation from wind power)	ITRON & SL761W071	84051124	0.2S	24-April-2025	28-Feb-2019 (First Index Protocol)
Main Meter (Monitoring generation from solar power)	EMH&LZQJ-CX	15267412	0.2S	24-January-2025	24-January-2025
Back-up Meter (Monitoring generation from solar power)	EMH&LZQJ-CX	15267413	0.2S	24-January-2025	24-January-2025

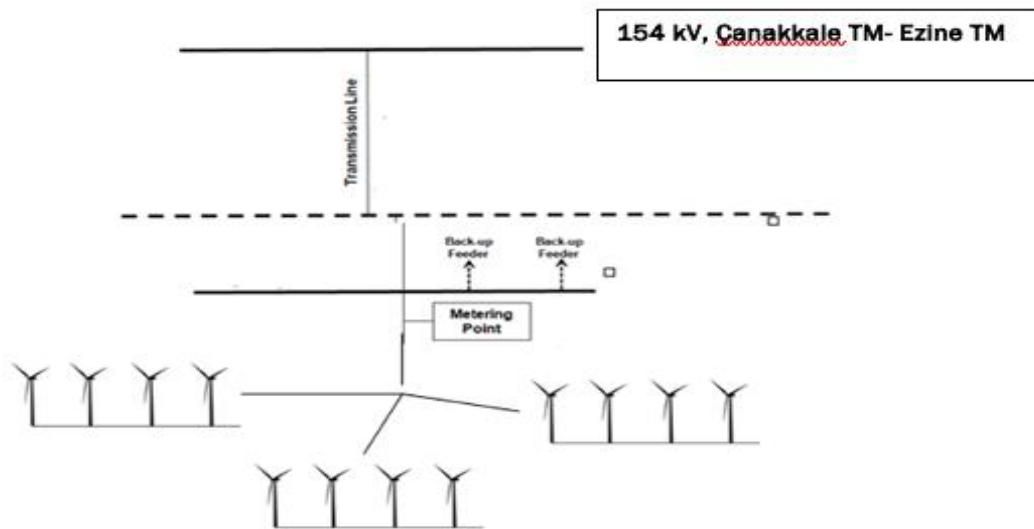


Figure 2: Project Boundary (Before Design Deviation)

The revised schematic representation of the project design is given in Figure 3.

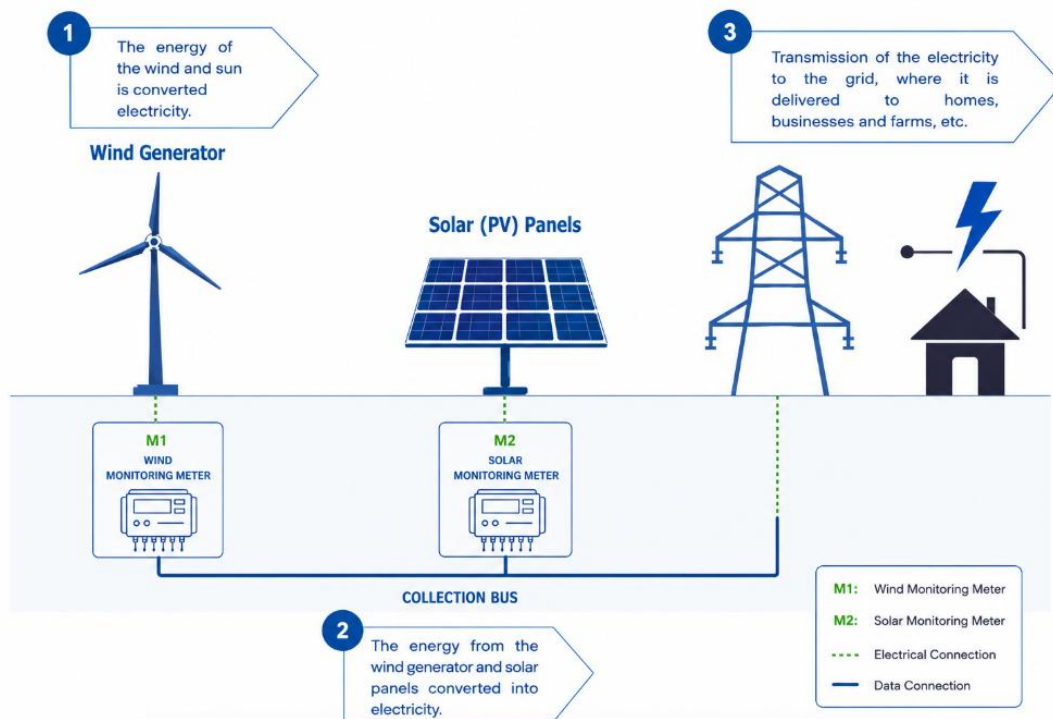


Figure 3: Revised Project Boundary

3.2.1 Methodology Deviations

There has been not any methodology deviation impacts the applicability of the methodology, additionality or the appropriateness of the baseline scenario for this monitoring period.

3.2.2 Project Description Deviations

In the registered PDD, the crediting period was indicated as 06-September-2019 to 05-August-2029. This was a typo-mistake, as the correct end date should be 05-September-2029. The mistake was corrected in the previous MRs, and the current MR also reflects the correct crediting period: from 06-September-2019 to 05-September-2029.

Although the registered PDD indicates a total of 17 wind turbines, only 15 turbines were actually constructed, and the remaining 2 were never built. In the registered Energy Yield Report dated 30.03.2018 (page 53/97), the Net Wind Farm AEP P75 value was calculated as 153,800 MWh, based on a 17-turbine configuration. However, since the project consists of only 15 turbines, the estimated net electricity generation should be proportionally adjusted to 135,705.88 MWh, using the following formula:

$$\text{Adjusted AEP P75} = 153,800 \text{ MWh} / 17 = 135,705.88 \text{ MWh}$$

Consequently, the estimated emission reduction per year is 77,027 tCO_{2e} (that is for 365 days). However, following the capacity additions implemented during the fourth monitoring period, the estimated electricity generation and emission reduction values were recalculated and revised to reflect the updated project configuration, as explained in the following paragraph.

As of the fourth monitoring period, the Project has undergone project design deviation with the addition of five turbines to the original design and an additional solar unit, thereby becoming a hybrid power plant. The initial installed capacity of the Project was 51 MW. Following the solar equipment agreement signed on 03/04/2024, an additional 8.4084 MWm solar unit was incorporated into the Project. Subsequently, under the turbine supply agreement signed with Nordex on 23/07/2024, the total installed capacity of the Project was revised to 84.4084 MWm / 76 MWe, and the project license was updated accordingly. As a result of these additions, the estimated annual electricity generation of the Project was revised to **254,500 MWh** and estimated annual ER has been calculated as **144,454 tCO_{2e}**. Solar unit has been operational as of 14/02/2025¹⁷. T18, T19, T20 turbines have been operational as of 03/10/25 and T16, T17 turbines have been operational as of 07/11/2025¹⁸.

¹⁷ Provisional acceptance document of solar unit.

¹⁸ Provisional acceptance documents of additional turbines.

Since the additional wind turbines were commissioned on November 2025 and December 2025, their impact on electricity generation during the current monitoring period remained limited. Due to the phased and fragmented commissioning schedule of the additional wind turbines, it was not directly included their full estimated electricity generation values in the annual calculations for 2025.

Therefore, for a more conservative assessment, the calculation approach for the estimated electricity generation and corresponding emission reductions was divided into two reference periods: before and after 14/02/2025, which is the commissioning date of the solar unit components. The estimated electricity generation and emission reductions for the monitoring period were revised by separately considering the periods before and after 14/02/2025, which corresponds to the commissioning date of the solar unit. For ease of monitoring calculations and to maintain a conservative approach, the turbines commissioned in October and November 2025 were also assessed based on the same reference date.¹⁹.

The added solar component is intended to operate as a complementary source, generating electricity during periods when wind speeds are insufficient, thereby enhancing the overall operational efficiency of the power plant.

Due to the increase in installed capacity and deviation of the original design of the Project, the additionality demonstration has been reassessed. In this context:

- Common Practice Analysis was re-evaluated.
- Investment Analysis (IRR) was recalculated considering the updated project configuration.

The revised Project IRR was calculated as 9.15%, which remains below the benchmark rate of 12.72%. In addition, sensitivity analyses were conducted to assess the robustness of the investment analysis against key parameters affecting project revenues and costs. Calculated sensitivity analysis has been given in table below.

Parameter	Power Price			Investment Cost			Energy Yield			Operating Cost		
Variance	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%	-10%	0%	10%
Equity IRR BeforeTax (for 25 years)	6.66 %	9.15 %	11.74 %	11.02 %	9.15 %	7.76 %	6.66 %	9.15 %	11.74 %	10.55 %	9.15 %	7.70%

Under all tested scenarios, the IRR remains below the benchmark value, with the best-case scenario reaching 11.74 %, confirming that the project continues to face financial barriers without carbon revenue.

¹⁹ A detailed calculation regarding the estimated ERs for 2025 has been given in ER Sheet of Hasanoba WPP.

For the monitoring of the electricity generation from added solar unit, an additional meter has been installed at the project site on 24-January-2025. Details regarding installed main meter and back-up meter has been given below.

Name	Brand & Model	Serial Number	Accuracy Class	Protocol Date ²⁰
Main Meter	EMH&LZQJ-CX	15267412	0.2S	24-January-2025
Back-up Meter	EMH&LZQJ-CX	15267413	0.2S	24-January-2025

In terms of monitoring the produced electricity, four electricity meters are installed at the substation, consisting of two main meters and two back-up meters. One set of main and back-up meters is dedicated to monitoring wind electricity generation, while the other set is dedicated to monitoring solar electricity generation separately.

The above changes represent a capacity expansion and technological configuration update, and do not alter the fundamental project activity of renewable electricity generation. The monitoring approach and emission reduction calculation methodology remain unchanged.

3.2 Grouped Projects

Hasanoba Power Plant Project is a single project not a grouped project activity.

3.3 Baseline Reassessment

Did the project undergo baseline reassessment during the monitoring period?

☒ Yes

☐ No

4 DATA AND PARAMETERS

4.1 Data and Parameters Available at Validation

Data / Parameter	EGy
Data unit	MWh
Description	Net electricity generated by power plant/unit m, k or n (or in the project electricity system in case of EGy) in year y or hour h

²⁰ First Index Protocol has been provided as a supporting document.

Source of data	Turkish Electricity Transmission Company (TEİAŞ), Annual Development of Turkey's Gross Electricity Generation by Primary Energy Sources (2000-2017) TEİAŞ, see https://www.TEİAŞ.gov.tr/tr-TR/turkiye-elektrik-uretim-iletim-istatistikleri or https://webapi.TEİAŞ.gov.tr/file/09f91243-aa67-48ec-b092-86f9a18f04cc?download
Value applied	See, Registered PD ; Table 13, Table 14, Table 15
Justification of choice of data or description of measurement methods and procedures applied	TEİAŞ is the national electricity transmission company, which makes available the official data of all power plants in Turkey. Thus, for reliability, TEİAŞ data is used. Net electricity generation is calculated using gross and net production for all fuel types. This data is used to find relation between the gross and net electricity delivered to the grid by fossil fuel fired power plants (Table 14). Also, gross and net electricity production for related fuel types and Import and Export data are used to find total net electricity fed into the grid in the years of 2015, 2016 and 2017 (Table 15).
Purpose of data	Data used for emission reduction calculation
Comments	No additional comments

Data / Parameter	FC_{i,y}
Data unit	Mass or volume unit
Description	Amount of fuel type i consumed in the project electricity system in year y
Source of data	Heating Values Of Fuels Consumed In Thermal Power Plants In Turkey By The Electric Utilities, TEİAŞ. See: https://webapi.TEİAŞ.gov.tr/file/780b9f4b-7e97-4e64-a264-20669a820b79?download
Value applied	See, registered PD Excel Table 8: Fossil Fuel Consumption Amounts
Justification of choice of data or description of measurement methods and procedures applied	TEİAŞ is the national electricity transmission company, which makes available the official data of all power plants in Turkey.
Purpose of Data	Data used for emission reduction calculation

Comments	No additional comments
----------	------------------------

Data / Parameter	NCVi,y
Data unit	GJ/mass or volume unit
Description	Net Calorific Value of fuel types in the years of 2015, 2016 and 2017
Source of data	Calculated by using HVi,y to FCi,y as Net Calorific Values of fuel types are not directly available in Turkey.
Value applied	See, Excel Table 7: Heating Values of Fuels, Excel Table 8: Fossil Fuel Consumption Amount , Excel Table 9: Net Calorific Values of Fuels and Emission Factor
Justification of choice of data or description of measurement methods and procedures applied	TEİAŞ is the national electricity transmission company, which makes available the official data of power plants in Turkey. Calculation of NCVs from national HVi,y and FCi,y data is preferred to default IPCC data as these are more reliable.
Purpose of Data	-
Comments	No additional comments

Data / Parameter	HVi,y
Data unit	Mass or volume unit
Description	Heating Values of fuels consumed for electricity generation in the years of 2015, 2016 and 2017
Source of data	Heating Values of Fuels Consumed in Thermal Power Plants in Turkey by The Electric Utilities, TEİAŞ. See: https://webapi.teias.gov.tr/file/780b9f4b-7e97-4e64-a264-20669a820b79?download
Value applied	Please see: Table 7 Heating Values of Fuels (Tcal) in registered PD
Justification of choice of data or description of measurement methods and procedures applied	TEİAŞ is the national electricity transmission company, which makes available the official data of all power plants in Turkey.

	There is no national NVC data in Turkey. However, TEİAŞ announces Heating values of fuels. This data is used to calculate annual NCVs for each fuel type.
Purpose of Data	Data used for emission reduction calculation
Comments	No additional comments

Data / Parameter	EF _{CO₂, i, y}
Data unit	tCO ₂ /GJ
Description	CO ₂ emission factor of fossil fuel type in year y
Source of data	IPCC default values at the lower limit of the uncertainty at a 95% confidence interval as provided in table 1.4 of Chapter1 of Vol. 2 (Energy) of the IPCC Guidelines on National GHG Inventories. ²¹
Value applied	See, Registered PDD Excel Table 10: Total CO ₂ Emission due to Fossil Fuels for Electricity Generation
Justification of choice of data or description of measurement methods and procedures applied	No plant specific and national emission factor data was available in Turkey at the time of submission. So, IPCC default data was used.
Purpose of data	Data used for emission reduction calculation
Comments	No additional comments

Data / Parameter	Sample Group for BM emission factor
Data unit	Company names, plant names, licence dates, licence numbers, fuel types, plant capacities in MW and provisional acceptance dates.
Description	Most recent power plants which compromise 20% of total capacity
Source of data	Energy Investments, Ministry of Energy and Natural Sources:

²¹ http://www.ipcc-nggip.iges.or.jp/public/2006gl/pdf/2_Volume2/V2_1_Ch1_Introduction.pdf

	https://enerji.gov.tr/eigm-raporlari
Value applied	See, Table 11: Sample Group for BM in registered PD.
Justification of choice of data or description of measurement methods and procedures applied	Ministry of Energy and Natural Sources is the governmental authority for energy investments and natural sources in Turkey.
Purpose of Data	For determining sample group for BM calculation
Comments	No additional comments

Data / Parameter	$\eta_{m,y}$
Data unit	Not available
Description	Average energy conversion efficiency of power unit m in year y
Source of data	Appendix, Table 2 of the “Determining the baseline efficiency of thermal or electric energy generation systems”(v.02)
Value applied	See Table 11: Sample Group for BM in registered PD
Justification of choice of data or description of measurement methods and procedures applied	For efficiency rates of Natural Gas, Coal and Lignite Power Plants See Appendix, Table 2 of the Tool (highest rate is applied to be conservative) ²²
Purpose of data	The data is used to determine the baseline emissions by calculating the amount of fossil fuel consumption (and consequently emissions) avoided through electricity generation by the renewable energy project.
Comments	No additional comments

4.2 Data and Parameters Monitored

Data / Parameter	EGm,y
Data unit	MWh/yr

²² <https://cdm.unfccc.int/methodologies/PAmethodologies/tools/am-tool-09-v2.0.pdf>

Description	Quantity of net electricity generation supplied to the grid in year y															
Source of data	On site measurement from the meters															
Description of measurement methods and procedures to be applied	Two electricity meters will be placed (one main and one reserve) at the substation. These meters are sealed by TEİAŞ and intervention by project proponent is not possible. The fact that two meters are installed in a redundant manner keeps the uncertainty level of the only parameter for baseline calculation low. High data quality of this parameter is not only in the interest of the emission reduction monitoring, but paramount for the business relation between the plant operator and the electricity buyers. Main data source will be the PMUM (EPIAŞ) data²³. TEİAŞ reciprocal agreement meter records will be used for cross checking. • Monthly settlement notifications of EPIAŞ consist hourly electricity production and withdrawn from the grid. • Since the meters are reading electricity supplied to the system and withdrawn from the system separately, the net electricity amount supplied to the grid is calculated by electricity supplied minus electricity withdrawn which is taken from monthly settlement notifications.															
Frequency of monitoring/recording	Continuous measurement and at least monthly recording															
Value monitored	01-Jan-2025 to 31-12-2025 <table><tr><th colspan="2">Vintage</th><th>n of days</th><th>MWh</th></tr><tr><td>01-January-2025</td><td>31-December- 2025</td><td>365</td><td>148,625.33</td></tr><tr><td colspan="3">Total</td><td>148,625.33</td></tr></table>				Vintage		n of days	MWh	01-January-2025	31-December- 2025	365	148,625.33	Total			148,625.33
Vintage		n of days	MWh													
01-January-2025	31-December- 2025	365	148,625.33													
Total			148,625.33													
Monitoring equipment	Readings of the two electricity meters for both solar and wind generation separately (4 in total). Main data source will be the EPIAŞ data. TEİAŞ reciprocal agreement meter records will be used for cross checking. After project design deviation, electricity generation from solar and wind sources will be monitored separately through dedicated main and back-up meters installed for each source.															

²³ On 01/09/2015, PMUM was renamed as EPIAŞ.

Technical specifications of the meters have been given below²⁴:

Name	Brand & Model	Serial Number	Accuracy Class	Latest Meter Test Date	Protocol Date
Main Meter (Monitoring generation from wind power)	ITRON & SL761W071	84051123	0.2S	24-April-2025	28-Feb-2019 (First Index Protocol)
Back-up Meter (Monitoring generation from wind power)	ITRON & SL761W071	84051124	0.2S	24-April-2025	28-Feb-2019 (First Index Protocol)
Main Meter (Monitoring generation from solar power)	EMH&LZQJ-CX	15267412	0.2S	24-January-2025	24-January-2025
Back-up Meter (Monitoring generation from solar power)	EMH&LZQJ-CX	15267413	0.2S	24-January-2025	24-January-2025

QA/QC procedures to be applied

According to the Article 2 of the Communiqué of Meters in Electricity Sector²⁵: 'The meters to be used in the electricity market shall be compliant with the standards of Turkish Standards Institute or IEC and have obtained "Type and System Approval" certificate from the Ministry of Trade and Industry.' Therefore, Ministry of Trade and Industry (Ministry) is responsible from control and calibration of the meters. Also, according to Article 11 of this Communiqué, meters shall be in class of 0.5s, which means error interval for measuring is in $\pm 0.5\%$ range which is well acceptable according to rules.

Paragraph b) of the Article 9 of the 'Regulation of Metering and Testing of Metering Systems' (Regulation) of Ministry states that: 'b) Periodic tests of meters of electricity, water, coal gas, natural gas and current and voltage transformers are done every 10 years.' Therefore, periodic calibration of the meters will be done every 10 years according to the regulation. Also, every 2 years there will be periodic testing of the meters.

²⁴ Meter tests and first index protocol documents have been provided as a supporting document.

²⁵ See, <https://www.epdk.gov.tr/Detay/DownloadDocument?id=+6B2PMv4N4A=>

	Also, according to Article 67 (page 20) of this regulation, the calibration shall be done in calibration stations which have been tested and approved by Ministry of Trade and Industry. Article 10 d) of Communiqué requires the meters shall be three phase four wire and Article 64 of Regulation clearly states how calibration shall be performed for this kind of meters. As above mentioned, the data acquisition and management and quality assurance procedures that are anyway in place, no additional procedures have to be established for the monitoring plan. Meter Reading Protocols based on the EPIAŞ data is used as a main source. Cross-check is done by using the TEİAŞ data.
Purpose of the data	Calculation of baseline emissions
Calculation method	The net electricity is calculated by: a) Subtracting self-consumption value from gross generation value for each month to find the net electricity supplied to the grid. b) Adding up all monthly net electricity values to calculate the total net electricity supplied to the grid during the monitoring period. c) Multiplying the total net electricity value with the CM emission factor.
Comments	No additional comments

4.3 Monitoring Plan

As the necessary baseline emission factors are all defined ex ante (Operating and Built Margin, see baseline description), the most important information to be monitored is the amount of electricity fed into the grid by Hasanoba WPP. This value will be monitored continuously by redundant metering devices, one of them being the main one in the substation, which provides the data for the monthly invoicing to TEİAŞ. There are two separate meters for each main and back-up meter in order to monitor solar and wind electricity generation separately. Generation from the SPP and WPP components is monitored separately within the SCADA system. Although generation data are recorded independently, the electricity exported to the grid is invoiced as a single aggregated value at the common grid connection point. Therefore, the separately monitored generation data are compiled and reconciled with the invoiced export data for monitoring and reporting purposes.

Under data handling process, the meter is read remotely at the end of every month and published through website of TEİAŞ which can be accessed by project owner to check the correctness of

the data. Besides, project owner carries monthly protocol to cross-check the data. By this way a cross check is done. Once the meter data is correct then the amount is also published in EPIAŞ website which is also accessible by project owner. When all data is correct, an invoice (receipt of sale) is prepared by Kovancı Enerji and delivered to TEİAŞ. The electricity generation amount, the collected data, are kept in both hardcopy and softcopy in daily and monthly basis indefinitely. Moreover, these data are submitted to several authorized people. Thus, several additional copies of these data are stored at different computers. The collected data during the monitoring period will be kept by the project owner at least two years after the last issuance of VCUs.

Hasanoba WPP Personnel at the plant keep records for electricity generation amount and reports to operation manager on a monthly basis. Records are kept in electronic format for 2-years basis. The data is monitored via electricity meters. Meter is read by Hasanoba WPP staff monthly. Yearly electricity generation will be calculated by summing up monthly meter reading records. Data monitored will be kept in electronic form and hard copy until the end of second year after the end of crediting period. These records can be used for monitoring in case of any problem will arise in meters.

The collected data will be kept by Hasanoba WPP during the crediting period and until two years after the last issuance of VCUs for the Hasanoba WPP activity for that crediting period.

Given a data vintage based on ex ante monitoring and selection of a renewable 10-year crediting period, the Combined Margin will be recalculated at any renewal of the crediting period using the valid baseline methodology.

Potential leakage emissions in the context of power sector projects are emissions arising due to activities such as power plant construction, fuel handling and land inundation. However, according to the methodology, those emission sources do not need to be taken into account.

Operational and Management Structure

As described before, there are two main factors important for the calculation of emission reductions. The only relevant data that have to be monitored is only net electricity generation (EGm,y) per year. Since project emission is zero no additional monitoring is required. The generation data are subject to the strict internal quality control systems of both parties. The monthly meter reading documents are stored by Hasanoba WPP and TEİAŞ. The settlement notification, which is issued by TEİAŞ and includes the meter reading data, is stored on a TEİAŞ file server and accessible for Hasanoba WPP via a secured website. The meters themselves can always be read as plausibility check for verification. The other important parameter is the emission factor. It is approved according to strict quality control parameters from an independent external party. With this, no additional structures or processes have to be implemented to insure the availability and high quality of the necessary data for monitoring.

At the end of each monitoring period, which is planned to generally last one year, from the monthly meter reading records the net electricity generation amounts as calculated by electricity supplied to the grid minus withdrawn from the system, will be added up to the yearly net electricity

generation and total project emissions will be subtracted from this amount and result data will be multiplied with the combined margin emission factor with the help of an excel spread sheet that also contains the combined margin calculation. Thus, the complete baseline approach is always transparent and traceable.

For the elaboration and quality assurance of the monitoring report, Life Enerji, an expert in the project mechanisms who already supported in the project design, is assigned. However, in order to continue improving the monitoring procedures and therefore also the future monitoring reports, internal quality check shall be fulfilled by Life Enerji. The monitoring reports are checked and in cases of mistakes and inconsistencies in the monitoring report, revisions with improvements shall be done. Furthermore, external year verification assures that the emission reductions calculations are transparent and traceable.

Hasanoba WPP will keep all the data needed for the calculation of emission reductions during the crediting period and until two years after the last issuance of VCS VCUs for Hasanoba WPP. Organizational structure is as follows:

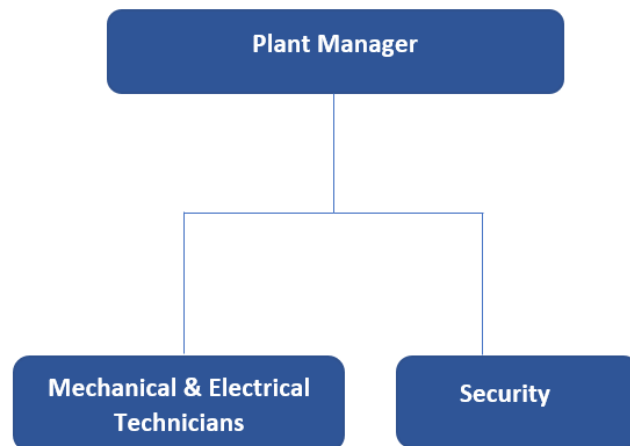


Figure 4 Operational Diagram of Employment

There are also 15 employees within Hasanoba WPP covering this monitoring period.

5 QUANTIFICATION OF GHG EMISSION REDUCTIONS AND REMOVALS

5.1 Baseline Emissions

The baseline scenario is identified according to the “Baseline Methodology Procedure” of ACM0002 Version 20²⁶. Baseline emissions include only CO₂ emissions from electricity generation in fossil fuel fired power plants that are displaced due to the project activity. The methodology assumes that all project electricity generation above baseline levels would have been generated by existing grid-connected power plants and the addition of new grid-connected power plants.

Baseline emissions include only CO₂ emissions from electricity generation in fossil fuel fired power plants that are displaced due to the project activity, calculated as follows:

$$BE_y = (EG_y - EG_{baseline}) \times EF_{grid,CM,y}$$

Where:

BE_y = Baseline emissions in year y (tCO₂/yr).

EG_y = Electricity supplied by the project activity to the grid (MWh).

$EG_{baseline}$ = Baseline electricity supplied to the grid in the case of modified or retrofit facilities (MWh). For new power plants this value is taken as zero.

$EF_{grid,CM,y}$ = Combined margin CO₂ emission factor for grid connected power generation in year y calculated using the latest version of the “Tool to calculate the emission factor for an electricity system (v7)”.

The project activity is the installation of a new grid-connected renewable power plant so,

$$EG_{baseline} = 0$$

The Combined margin CO₂ emissions factor in year y (tCO₂/MWh), $EF_{grid,CM,y}$, is fixed ex-ante for the duration of the crediting period and is 0.5676 tCO_{2e}/MWh.

5.2 Project Emissions

The proposed project activity involves the generation of electricity by development of a wind farm. The generation of electricity does not result in greenhouse gas emissions and therefore is taken as 0 tCO₂/year.

5.3 Leakage Emissions

There is no leakage related to the project activity.

²⁶ Please visit the methodology.

5.4 GHG Emission Reductions and Carbon Dioxide Removals

According to ACM0002, emission reductions are calculated as:

$$ER_y = BE_y - PE_y - LE_y$$

Where;

ER_y Emission reductions in year y (t CO₂/yr)

BE_y Baseline emissions in year y (t CO₂/yr)

PE_y Project emission in year y (t CO₂/yr)

LE_y Leakage emissions in year y (t CO₂/yr)

$$ER_y = BE_y = EG_{\text{facility}, y} * EF_{\text{grid}, CM, y}$$

$$EF_{\text{grid}, OM_{\text{simple}}, y} = 0.6601 \text{ tCO}_2/\text{MWh}^{27}$$

$$EF_{\text{grid}, BM, y} = 0.2900 \text{ tCO}_2/\text{MWh}^{28}$$

$$EF_{\text{grid}, CM, y} = w_{OM} * EF_{\text{grid}, OM_{\text{simple}}, y} + w_{BM} * EF_{\text{grid}, BM, y}$$

According to the Tool for wind power generation project activities: $w_{OM} = 0.75$ and $w_{BM} = 0.25$. Based on the formula above, baseline emission factor is calculated as;

$$EF_{\text{grid}, CM, y} = 0.6601 \text{ tCO}_2/\text{MWh} * 0.75 + 0.2900 \text{ tCO}_2/\text{MWh} * 0.25$$

$$EF_{\text{grid}, CM, y} = 0.5676$$

With an actual annual project electricity generation of amounts which was given in the Appendix 1 of this report, and $EF_{\text{grid}, CM, y}$ calculated in Registered PD as 0.5676 tCO₂/MWh²⁹, net GHG emission reductions/removals are:

Vintage period	Baseline emissions (tCO _{2e})	Project emissions (tCO _{2e})	Leakage emissions (tCO _{2e})	Reduction VCUs (tCO _{2e})	Removal VCUs (tCO _{2e})	Total VCUs (tCO _{2e})
----------------	---	--	--	-------------------------------------	-----------------------------------	---------------------------------

²⁷ Registered PD (Dated: 08-December-2021)

²⁸ Registered PD (Dated: 08-December-2021)

²⁹ Registered PD (Dated: 08-December-2021)

01-Jan-2025 to 31-Dec-2025	84,359	0	0	84,359	0	84,359
Total	84,359	0	0	84,359	0	84,359

Estimated emission reduction is 136,537 tCO₂ for this monitoring period (01-January-2025-31-December-2025)³⁰. And actual emission reduction achieved during this monitoring period is 84,359 tCO₂. When they are compared, actual emission reduction achieved during this monitoring period is more than the estimated figure. Net difference between estimated and actual emission reduction for the project activity is -38.2%. Although the solar PV unit was commissioned on 14/02/2025, it operates as a supporting source within the hybrid system and is mainly used during periods when wind resources are insufficient. Therefore, its contribution to the total electricity generation and corresponding emission reductions during the monitoring period remained limited. The addition of the 8.4084 MWm solar capacity enables electricity generation during periods when wind availability is limited. Since additional turbines became operational only during the last months of the monitoring year, they could not contribute to electricity generation and emission reductions on a full-year basis. As a result, the phased commissioning of the additional wind capacity together with the supporting operational role of the solar PV unit caused the actual emission reductions to remain below the estimated value for the monitoring period.

Vintage period	Ex-ante estimated reductions/removals	Achieved reductions/removals	Percent difference	Explanation for the difference
01-Jan-2025 to 31-Dec-2025	136,537	84,359	-38.2 %	The observed 38.2 % negative compared to the estimated annual electricity generation value is mainly related to the commissioning schedule and operating structure of the hybrid power plant. Although the solar PV unit was commissioned on 14/02/2025, it operates as a supporting source within the hybrid system and is mainly used during periods when wind resources are insufficient. Therefore, its contribution to the total annual electricity generation during the

³⁰ Detailed calculation for the estimated ER amount in 2025 has been given in ER Excel Sheet.

				monitoring period remained limited.
Total	136,537	84,359	-38.2 %	The observed 38.2 % negative compared to the estimated annual electricity generation value is mainly related to the commissioning schedule and operating structure of the hybrid power plant. Although the solar PV unit was commissioned on 14/02/2025, it operates as a supporting source within the hybrid system and is mainly used during periods when wind resources are insufficient. Therefore, its contribution to the total annual electricity generation during the monitoring period remained limited.

APPENDIX 1: COMMERCIAL SENSITIVE INFORMATION

Section	Information	Justification
There is no commercially sensitive information.	There is no commercially sensitive information.	There is no commercially sensitive information.

APPENDIX 2: NET ELECTRICITY GENERATION DATA

Main Data

Months	Electricity supplied to the grid (MWh)	Electricity consumption from the grid (MWh)	Net electricity supplied to the grid (MWh) [Supply-Consumption]
January 2025	11,249.76	25.79	11,223.97
February 2025	10,496.29	33.95	10,462.34
March 2025	14,922.48	29.91	14,892.57
April 2025	10,235.44	34.11	10,201.34
May 2025	8,873.25	47.76	8,825.49
June 2025	12,349.26	17.33	12,331.92
July 2025	11,766.98	37.58	11,729.40
August 2025	15,127.52	20.82	15,106.71
September 2025	12,006.62	23.99	11,982.63
October 2025	9,525.58	68.41	9,457.18
November 2025	19,792.77	31.80	19,760.97
December 2025	12,692.02	41.19	12,650.83
Sum 2025	149,037.97	412.64	148,625.33
Total Sum	149,037.97	412.64	148,625.33

Cross Check Data

Months	Electricity supplied to the grid (MWh)	Electricity consumption from the grid (MWh)	Electricity supplied to the grid (MWh)	Electricity consumption from the grid (MWh)	Net electricity supplied to the grid (MWh) (3)
January 2025	11,249.77	25.78	-	-	11,223.99
February 2025	10,072.04	33.95	424.25	12.95	10,449.3900
March 2025	13,859.58	16.68	1,062.88	13.23	14,892.5500
April 2025	8,836.14	20.98	1,399.31	13.13	10,201.3400
May 2025	7,299.63	34.74	1,573.63	13.02	8,825.5000
June 2025	10,663.09	7.04	1,686.15	10.36	12,331.8400
July 2025	10,076.59	24.06	1,500.65	1.37	11,551.8115
August 2025	13,626.89	7.15	1,500.65	13.69	15,106.7000
September 2025	10,726.96	9.50	1,279.65	14.48	11,982.6300
October 2025	6,601.10	55.29	3,004.94	16.12	9,534.6300
November 2025	12,952.30	19.68	6,892.91	9.12	19,816.4100
December 2025	7,882.42	29.50	4,809.59	11.64	12,650.8700

Sum 2025	123,846.5100	284.3500	25,134.6100	129.1085	148,567.6615
Total Sum	123,846.51	284.35	25,134.61	129.11	148,567.66

APPENDIX 3: SUPPORTING EVIDENCE FOR SDGs

SDG13: Total Greenhouse Gas Emissions per Year

Current Project Contributions/ Contributions Over Project Lifetime: The project's emissions reduction has been verified as 84,359 tCO₂e during the third monitoring period.

Monitoring Period #	tons CO ₂
4 th Verification	84,359
Total	84,359

SDG7: Renewable energy share in the total final energy consumption

Current Project Contributions/ Contributions Over Project Lifetime: The project's net renewable electricity generation has been verified as 148,625.33 MWh during the third monitoring period.

Monitoring Period #	MWh
4 th Verification	148,625.33
Total	148,625.33

SDG8: Quantitative employment and income generation

Current Project Contributions/ Contributions Over Project Lifetime: The project owner has employed a total of 15 workers in the 2025 calendar year.³¹

SDG6: Water quality and quantity

Current Project Contributions/ Contributions Over Project Lifetime: Wastewater discharge records for 2025 have been provided.³²

³¹ SGK records have been provided to VVB.

³² Necessary documents have been provided to VVB.