



VALIDATION STATEMENT FOR THE GHG PROJECT ACTIVITY

STANDARDS

ISO 14064-3: 2019
BCR Standard version 3.4
BCR Validation and Verification Manual version 2.4

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VALIDATION REPORT PROJECT ID

Project Title	Ulu WPP
Project ID	BCR-TR-152-1-002
Project holder	Ulu Yenilenebilir Enerji Üretim Anonim Şirketi
Project Type/Project activity	Project Type: <input checked="" type="checkbox"/> Energy <input type="checkbox"/> Waste Project Activity: <input type="checkbox"/> Solar Energy <input checked="" type="checkbox"/> Wind Energy <input type="checkbox"/> Biomass Energy <input type="checkbox"/> Hydraulic Power
Grouped project	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Version number and date of the Project Document to which this report applies	Version 7 18/12/2024
Applied methodology	ACM0002: Grid-connected electricity generation from renewable sources, version 22.0

Project location	İnegöl and Keleş districts of Bursa Province, Türkiye
Project starting date	19/12/2020
Quantification period of GHG emissions reductions/removals	19/12/2020 – 18/12/2027
Estimated total and mean annual amount of GHG emission reductions/removals	Estimated Annual Emission Reduction: 266,490 tCO ₂ /MWh Total Estimated Emission Reduction for the whole quantification period: 1,865,429 tCO ₂ /MWh
Contribution to Sustainable Development Goals	<input type="checkbox"/> SDG 1 – No Poverty <input type="checkbox"/> SDG 2 – Zero Hunger <input type="checkbox"/> SDG 3 – Good Health and Well-being <input type="checkbox"/> SDG 4 – Quality Education <input type="checkbox"/> SDG 5 – Gender Equality <input type="checkbox"/> SDG 6 – Clean Water and Sanitation <input checked="" type="checkbox"/> SDG 7 – Affordable and Clean Energy <input checked="" type="checkbox"/> SDG 8 – Decent Work and Economic Growth <input type="checkbox"/> SDG 9 – Industry, Innovation and Infrastructure <input type="checkbox"/> SDG 10 – Reduced Inequalities <input type="checkbox"/> SDG 11 – Sustainable Cities and communities <input type="checkbox"/> SDG 12 – Responsible Consumption and Production <input checked="" type="checkbox"/> SDG 13 – Climate Action <input type="checkbox"/> SDG 14 – Life Below Water <input type="checkbox"/> SDG 15 – Life on Land <input type="checkbox"/> SDG 16 – Peace, Justice and Strong Institutions <input type="checkbox"/> SDG 17 – Partnership for The Goals
Special category, related to co-benefits	<input type="checkbox"/> Biodiversity Conservation <input type="checkbox"/> Community Benefits <input type="checkbox"/> Gender Equity <input checked="" type="checkbox"/> None
Document date	31/01/2025
Work carried out by	Mrs. Beyda ALTUNTAŞ as the Team Leader, Ms. Kader ALKAÇ as the Team Leader Trainee, Mrs. Seza DANIŞOĞLU as the Financial Expert, Mr. Rohit BADAYA as the ITR
Approved by	Mr. Rohit BADAYA Technical Reviewer and Decision Maker  31/01/2025

VALIDATION STATEMENT

Validation statement of Re Carbon Ltd upon achievement of the validation is as follows:

(a) the intended users of the GHG declaration:

Carbon ownership of the project activity belongs to the project holder, which is Ulu Yenilenebilir Enerji Üretim Anonim Şirketi

(b) the level of assurance of the validation is reasonable

(c) objectives, scope, and criteria for validation:

Re Carbon Ltd. was appointed by Ulu Yenilenebilir Enerji Üretim Anonim Şirketi to perform the validation of the Ulu WPP in Türkiye through a service agreement, dated 07/05/2024. The objective of this validation activity is to have an independent third party for the assessment of the project design, and to ensure a thorough assessment of the proposed project activity against the applicable BCR and CDM requirements. The scope of the validation is the independent and objective review of the GHG Project Document (PD). The purpose of the validation is its usage during the registration process as part of the BCR project cycle. Therefore, Re Carbon Ltd. cannot be held liable by any party for decisions made or not made based on the validation opinion that go beyond that purpose.

(d) the data and information supporting the GHG declaration are projected, and historical.

(e) is accompanied by the GHG declaration made by the responsible party.

(f) Validation Teams's conclusion on the GHG statement is:

Re Carbon Ltd. hereby confirms that the proposed project activity Ulu WPP in Türkiye, applied all relevant EB-guidance as the selected baseline and monitoring methodologies and the associated methodological tools have been applied correctly. Validation of the GHG statement was conducted in accordance with ISO 14064-3; 2019. The total emission reductions from the project are estimated to be on the average.

266,490 tCO₂e per year

over the selected 7 year crediting period.

(g) Validation Teams's conclusion on the project's contribution to sustainable development objectives are:

1. SDG Goal 7 Affordable and clean energy,
2. SDG Goal 8 Decent work and economic growth,
3. SDG Goal 13 Climate action.

(h) Validation Teams's conclusion on criteria and indicators related to co-benefits:

Not Applicable

VALIDATION OPINION

Re Carbon Ltd. performed the validation of the Ulu WPP in Türkiye between 07/05/2024 and 22/07/2024. The GHG Statement is the responsibility of the Ulu Yenilenebilir Enerji Üretim Anonim Şirketi. The validation was performed based on Validation criteria for projects set out in BCR Standard Version 3.4, UNFCCC criteria for the CDM and Host Party criteria, as well as per criteria given to provide for consistent project operations, monitoring and reporting.

The validation was performed by a validation team consisting of Mrs. Beyda ALTUNTAŞ as the Team Leader, Ms. Kader ALKAÇ as the Team Leader Trainee, Mrs. Seza DANIŞOĞLU as the Financial Expert, Mr. Rohit BADAYA as the ITR and the project activity was checked against the applicable rules and regulations of BCR Standard Version 3.4, and BCR Validation and Verification Manual Version 2.4.

Re Carbon Ltd. hereby confirms that the proposed project activity Ulu WPP in Türkiye, applied all relevant EB-guidance as the selected baseline and monitoring methodologies and the associated methodological tools have been applied correctly. Validation of the GHG statement was conducted in accordance with ISO 14064-3; 2019. The data and information supporting the GHG statement assertion were projected in nature. The total emission reductions from the project are estimated to be on the average 266,490 tCO₂e per year over the selected 7 year crediting period. The emission reduction forecast was checked. It is deemed likely that the stated amount is achieved, given that the underlying assumptions do not change and it is deemed likely that the stated amount is achieved.


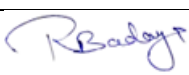

As a result, the validation team assigned by the Re Carbon Ltd. concludes that the proposed Project Activity Ulu WPP in Türkiye, as described in the PD version 02 and 05/07/2024.

- meets all relevant Host Country criteria;
- meets all relevant requirements of the BCR project activities [including BCR Standard version 3.3, Article 12 of the Kyoto Protocol, the Modalities and Procedures for CDM (Marrakesh Accords) and the subsequent decisions and guidance by the COP/MOP and the CDM Executive Board];
- applies correctly the baseline and monitoring methodology “ACM0002: Grid-connected electricity generation from renewable sources, version 22.0”;
- its additionality is sufficiently justified in the PD;
- is likely to achieve estimated emission reductions;

The validated GHG emission reductions over the entire quantification period of the proposed project:

Year	GHG emission reductions in the baseline scenario (tCO ₂ e)	GHG emission reductions in the project scenario (tCO ₂ e)	GHG emissions attributable to leakages (tCO ₂ e)	Estimated Net GHG Reduction (tCO ₂ e)
19/12/2020 – 31/12/2020	9,491	0	0	9,491
2021	266,490	0	0	266,490
2022	266,490	0	0	266,490
2023	266,490	0	0	266,490
2024	266,490	0	0	266,490
2025	266,490	0	0	266,490
2026	266,490	0	0	266,490
01/01/2027 – 18/12/2027	256,998	0	0	256,998
Total	1,865,429	0	0	1,865,429

Therefore, Re Carbon Ltd. requests the registration of the proposed project activity as a BCR project activity.

		
Beyda ALTUNTAŞ	Rohit BADAYA	Havva ÖZTÜRK
Team Leader	ITR and Decision Maker	CMD Review
31/01/2025		