VERIFICATION REPORT

Proyecto Solar Casa La Calera San Luis

BCR-AR-131-1-001

LGAI Technological Center, S.A. (Applus+ Certification)|

VERIFICATION REPORT PROJECT ID	
Project Title	*Proyecto Solar CASA La Calera San Luis.*
Project ID	*BCR-AR-131-1-001*
Project Holder	*Industrias Juan F. Secco SA.*
Project Type/Project activity	*Non-Conventional and Renewable Energy Sources (NCRES).*
Grouped project	*Not Applicable.*
Version number and date of the Project Document to which this report applies	*Version 04, 16/05/2023.*
Applied methodology	*ACM0002 - Grid-connected electricity generation from renewable sources - Version 20.0.*
Project location	*La Calera - Province of San Luis* *Argentina*
Project starting date	*01/07/2023*
Quantification period of GHG emissions reductions/removals	*7 years* *(01/07/2023 to 30/06/2030)*
Monitoring period	*01/07/2023 to 31/12/2024*
Total amount of GHG emission reductions/removals	*Total amount of GHG emissions reductions during the monitoring period*

	32,043 tCO2e *Annual average GHG emissions reductions* *21,684 tCO2e*[1].
Contribution to Sustainable Development Goals	*SDG 3 Ensure healthy lives and promote well-being for all at all ages* *SDG 5: Gender equality* *SDG 7: Affordable and clean energy* *SDG 8: Decent Work and Economic Growth* *SDG 10: Reduced Inequalities* *SDG 13: Climate Action*
Special category, related to co-benefits	*Not Applicable.*
Document date	*14/08/2025*
Work carried out by	*Lead Auditor: Mr. Miguel Cortes* *Technical Reviewer: Mr. Denny Xue*
Approved by	*Mr. Agustin Calle* *Technical Manager* *Applus+ Certification* *Date: 08/09/2025*

[1] *The average annual Emission Reduction (ER) estimation was calculated based on the fraction of average power generation for the year 2023, as reported in the registered PDD (Table 8), using P50 generation data. For 2023, the generation data corresponds to the months of July through December. The calculated fraction is 0.51, derived from the ratio of 27,745 MWh (2023 generation) to 54,569 MWh (7-year average generation). Refer to PDD, page 41 for details. 11,714tCO2e X 0.51=23,040 tCO2e for 2023 year. Average 23,040 tCO2e (2023) and 20,329 tCO2e (2024)= 21,684 tCO2e as checked in the ER Calculation Final.*

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1 Executive summary

The purpose of the project activity is the installation, and operation of large scale solar power plant located in La Calera Municipality in the province of San Luis, Argentina. The total installed capacity of the project activity is 20 MW (AC) and a projected annual average generation of 55 Gigawatt hour (GWh) resulting in emission reductions of 22,638 tCO2e per year and 158,463 tCO2e of emission reductions over the 7-year crediting periodo i.e., 1/07/2023 a 30/06/2030).

The purpose of the solar power plant is electricity generation using renewable energy sources to supply the Argentinean National Interconnected Electric System (SADI). Proyecto solar CASA La Calera belongs to the Non-Conventional and Renewable Energy Sources (NCRES) sector and applied the methodology ACM0002, version 20.0.

The project activity will reduce the carbon dioxide emissions in the atmosphere that were occurring prior to the usage of renewable energy technologies. Proyecto solar CASA La Calera in San Luis results in reductions of CO2 emissions that are real, measurable and give long-term benefits to the mitigation of climate change. It is demonstrated that the project activity is not likely baseline scenario. Emission reductions attributable to the project activity are hence additional to any that would occur in its absence, in accordance with the BCR requirements.

The purpose and scope of the BCR verification assessment is to ensure that reported emission reductions for a BCR project activity within a considered monitoring period are deemed complete, accurate and determined based on appropriate monitoring and calculation approaches under conformance with applicable BCR standard and applicable regulatory documents. The Verification team confirms thar the Project Holder applied baseline and monitoring methodology being consistent with the registered project document and monitoring plan.

2 Objective, scope and verification criteria

LGAI Technological Center, S.A. (Applus+ Certification) was commissioned by Industrias Juan F. Secco SA.to perform the first periodic verification assessment of GHG emission reductions for the BCR project "Proyecto Solar CASA La Calera San Luis" (BCR-AR-131-1-001) for the monitoring period from 01/07/2023 to 31/12/2024 as reported in the Monitoring Report[1].

LGAI Technological Center, S.A. (Applus+ Certification) as GHG Conformity Assessment Body (CAB), responsible for the verification assessment is accredited as a DOE by UNFCCC and meets the competence requirements as set out in the normative reference ISO 14065: 2020. These aspects and status qualify Applus+ Certification to act as a CAB responsible for performing periodic verifications for the BCR project activity.

The objective of this Verification activity is to have an independent third party for the assessment of the Project documentation and ER sheet and to ensure a thorough assessment of the proposed project activity against the applicable BCR requirements. In particular:

- *BioCarbon Registry Standard Version 3.0.*
- *BioCarbon Registry Validation and Verification Manual for GHG Projects – Version 3.0*
- *ISO 17029: 2019, ISO 14065: 2020, ISO 14064-2: 2019, ISO 14064-3: 2019 and IAF MD applicable documents.*
- *Applicability conditions of selected methodologies and selected standardized baselines.*
    a. *CDM ACM0002 - Grid-connected electricity generation from renewable sources - Version 20.0.*
    b. *CDM TOOL07: Tool to calculate the emission factor for an electricity system Version 7.*
- *Other applicable regulatory BCR documents*
    a. *BCR Tool Sustainable Development Goals (SDG)*
    b. *BCR Tool Avoid double counting (ADC) of emissions reductions, Version 3.0*
    c. *BCR Sustainable Development Safeguards (SDSs). Version 2.0*
    d. *BCR Tool No Net Harm Environmental and Social Safeguards (NNH) Ver 1.0*
    e. *BCR Standard Operating Procedures (SOP) Version 2.0*
    f. *BCR tool "Monitoring, Reporting and Verification (MRV), Version 1.0*

The verification scope is defined as an independent and objective review of the content of the Monitoring Report (MR) for the monitoring period considered and other relevant documents. The scope of the audit is restricted to the Project boundary and the terms for performing Verification of the Project, as established in the BioCarbon Registry Standard.

3 Verification process

3.1 Level of assurance and materiality

Applus+ Certification verification approach is based on the understanding of the risks associated with the overestimation of total GHG emission reduction data and the controls in place to mitigate these.

Applus+ Certification planned and performed the Verification by obtaining objective evidence that substantiated the reasonableness of the Project Holder's assumptions, limitations, and methods used to project or forecast information and determining whether the project and its GHG statement conform with the regulatory documents, as well as evaluating the limitations and methods that support a claim about the outcome of activities, following the BCR Standard ver3.0 and the guidelines established for the ISO 14064-3 (clauses 5.1.3 and 5.1.7).

Likewise, Applus+ Certification collected as well as other information and explanations that it considers necessary to give reasonable assurance for verification that reported estimated & reported GHG emission reductions and the assumptions that substantiate these estimations are fairly stated.

The estimated and reported GHG emissions reductions for this monitoring period were calculated correctly, in accordance with the approved baseline and the monitoring methodology ACM0002 - Version 20.0., and the BCR requirements. The auditor has concluded that there are no indications suggesting that the GHG statement is misstated or there were aspects or related to the materiality of errors.

Before the verification process began, the level of assurance was specified during the validation and verification open meeting, which established the nature, extent, and timing of the evidence-gathering activities. The auditing team did not alter the levels of assurance during the verification process. The auditor ensures compliance with materiality requirements

3.2 Validation and verification activities

3.2.1 Planning

Extensive document desk review, interviews with representatives of the project proponents and additional complementary auditing measures were conducted by the verification team appointed by Applus+ Certification to verify and confirm the correctness and appropriateness of information and data included in the Monitoring Report.

Verification Plan

The verification assessment was performed by applying Applus+ Certification's procedures in line with the requirements specified in the BCR Registry Standard (version 3.0), BioCarbon Registry Validation and Verification Manual for GHG Projects – Version 2.4 and relevant BCR requirements (whenever applicable) as well as through the application of standard auditing techniques.

In accordance with Applus+ Certification procedures, the Verification team created a comprehensive Applus Verification Audit plan outlining the verification activities, their objectives, scope, and the schedule for site inspections. This verification assessment plan was revised, approved internally, and communicated in a timely manner, allowing Project Holder to review the detailed information regarding the designated Audit Team, the site visit, its schedule, and the distribution of responsibilities. The site visit to the project activities took place on March 26 and 27, 2025 in the site facilities and corporate offices.

As part of the verification assessment performed, the Verification team completed a strategic review and risk assessment of the VCS project activity and processes to gain a full understanding of:

- *Activities, aspects, and circumstances associated with all the sources contributing to the project-related GHG emissions (baseline and project emissions) and emission reductions.*
- *Activities, aspects, and circumstances associated with environmental, economic, and social aspects of the project activities checking the net harm risk assessment and its contribution to the SDGs.*
- *Protocols and methodological approaches are used to measure and/or determine GHG emissions associated with these sources.*
- *Collection and handling of monitoring data.*
- *Controls the gathering, processing, recording, and reporting of monitoring data.*
- *Means of verifying reported monitoring data; and*
- *Compilation of the Monitoring Report /1/.*

Applus+ Certification verified the implementation and operationalization of the monitoring plan for the BCR project activity. They conducted a thorough assessment of the monitoring data reported in the Monitoring Report for the specified period. This assessment was based entirely on a desk review of the Monitoring Report, interviews with representatives of the project proponents, and additional auditing measures.

No sampling approach is used for this verification process.

3.2.2 *Sampling*

The project activity consists of a renewable power generation facility, located in a specific location with relevant and reliable monitoring system for power generation. Therefore, is no required a sampling plan.

3.2.3 *Execution*

3.2.3.1 Onsite inspection

The auditor conducted a site visit on 26/03/2025 and 27/03/2025. The objective of the on-site assessment is to:

- *Confirm the implementation and operation of the project related to grid connects renewable energies;*
- *Review the data flow for generating, aggregating and reporting the monitoring parameters according to the characteristics of the project and the specifications of the CDM ACM0002 methodology;*
- *Confirm the correct implementation of procedures for operations and data collection;*
- *Cross-check the information provided in the MR documentation with other sources;*
- *Check the monitoring equipment against the requirements of the Monitoring Plan.;*
- *Review the calculations and assumptions used to obtain the GHG data and ER;*
- *Identify if the quality control and quality assurance procedures are in place to prevent or correct errors or omissions in the reported parameters.*

- *Confirm the SDG goals/ Sustainable monitoring parameter as per the registered PDD Ver4.0 16/05/2023.*
- *Confirm the SDS (Safeguards) monitoring parameter as per the registered PDD Ver4.0 16/05/2023.*
- *To understand grievance during the monitoring period and stakeholder engagements.*

The auditor confirmed through inspection and evidence that all physical features of the project activity, including the data collection system & monitoring arrangements, are in place. The power solar facility is fully operational, and its electricity generation is according to the project description. The technical specifications are consistent documents of the project activity.

The values reported in the MR have been checked with the ER spreadsheet, the Generation Operations Center (COG – Centro Operativo de Generación) and the monthly certification of energy billing signed between SECCO and EDESAL. All monitored data found consistent and equal with the accuracy defined for the validation and verification process.

The auditor confirms that solar project activity is operated and connected to the grid and the CDM ACM0002 Version 20 is fully applicable. The photovoltaics panels have proper isolation and there is no external affection. The auditing team also confirmed that the technologies and practices employed by the project proponent were consistent with the monitoring plan

3.2.3.2 Interviews

Summarize all the interviews carried out with relevant stakeholders that took place during validation/verification activities. Specify if they were conducted in person, via telephone or via video conference. Include a description of the consulted aspects and the results of the interviews.

During the verification process, follow-up interviews were executed by the auditor leader to further analyze the correctness and accuracy of the information provided. The site inspection has been done from 26/03/2025 to 27/03/2025. Miguel Cortes has attended audits as a Lead auditor & Technical expert.

The list of individuals who were interviewed during the audit, as given in the following table

Participated Personnel	***Roles & Functions***	***Organization***	***Subject***
Date: 26/03/2025 – Project Site Inspection in person			
Pablo Mengarelli	*Head Operations Planta Solar CASA*	*SECCO*	*Initial Meeting*

Jose Blanco	*Deputy Manager Energy Generation*	*SECCO*	*General aspects of the project* *Implementation of the project – Project Design Characteristics* *Monitoring data management – Data Collection* *Involved personnel and their responsibilities,* *Facility Maintenance* *Grid Connection* *Cementos Avellaneda energy supply*
Hugo Quintero	*Technical Coordinator Planta Solar CASA*	*SECCO*	
Marcos Baigorria	*Leader Maintenance and Operations Planta Solar CASA*	*SECCO*	
Roberto Beducci	*GHG Consultant*	*GENESIS*	
Date: 27/03/2025 – Corporative SECCO Offices in person			
Hernan Juri	*Chief Financial Officer*	*SECCO*	*Data analysis,* *Quality management system* *GHG emission reduction calculation* *Compliance with regulatory requirements,* *Environmental and social safeguarding,* *Stakeholder Communication* *SDGs contribution*
Alejandra Taylor	*Head of SMAC*	*SECCO*	
Virginia Ravaioli	*Head of Communications*	*SECCO*	
Jose Blanco	*Deputy Manager Energy Generation*	*SECCO*	
Alejandra Camara	*Director of Genesis*	*GENESIS*	
Laura Garzon	*Project Manager*	*GENESIS*	
Roberto Beducci	*GHG Consultant*	*GENESIS*	

During the site inspection and interviewing of the operative responsible and GHG consultant, the material management and its different operative controls could be checked to guarantee the proper power generation facility and its environmental control

3.2.3.3 Findings

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

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

(a) errors have been made in assumptions, application of methodology, or project documentation that directly affect mitigation results; or
(b) requirements considered relevant to the validation/verification of a project have not been met

The assessment team raises a Clarification Request (CL) when the information is insufficient, unclear or not sufficiently transparent to determine whether a requirement is met.

All CARs and CRs raised during verification shall be resolved prior to submitting a request for issuance.

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

In Annex 2, all CLs, CARs and FARs raised, including the response provided by Project Holder has been providing including the resulting changes to the project documents and, the conclusion:

Clarification requests (CLs)

Three CLs have been raised requesting the following:

1. *Climate Change Adaptation: Project proponents must clarify how the project activity demonstrates alignment with national climate change strategies and ensures that project activities are clearly focused on adaptation objectives.*
2. *Carbon Ownership: The project proponent must provide additional information confirming ownership of the carbon credits. Key clauses from the relevant agreements should be included to verify compliance with carbon rights requirements*
3. *Stakeholder: Clarification is needed regarding the procedures and outcomes of stakeholder engagement conducted prior to verification*

Corrective actions request (CARs)

And eight CARs has been raised .

1. *Contribution SDGs: The Project Holder must assess and document how project activities support the SDGs, using BCR guidelines and tools, ensure indicator alignment, and follow proper procedures for monitoring changes*
2. *Double counting: The Project Holder must correct the MR statement on double counting and provide evidence that the project is not registered under or overlapping with other carbon programs.*

3. *Applicable Host Country Legislation: The Project Holder must provide a detailed list of applicable local, regional, and national legislation relevant to the GHG mitigation activities, along with supporting documents or public links as evidence of compliance.*
4. *Project Description: The MR must be revised to align with BCR guidelines by including GHG reduction measures description, a revision of the start date, a defined project boundary, implementation and operational details with relevant dates, and equipment specifications. All content must be presented in English*
5. *Environmental and socioeconomic aspects: Sections 8 and 9 of the Monitoring Report must be revised to align with the SDS Tool guidelines, providing justified environmental and socioeconomic assessments. This should include evaluation of waste, wastewater, vegetation control, land use, and governance aspects.*
6. *Monitoring system: The Project Holder must clarify the monitoring system's operation, including grid interaction and internal measurement points. The monitoring plan should detail calibration procedures per CAMMESA or industry standards, include environmental impact assessments, and describe GHG reduction calculations. Verified carbon credits must be monitored and reported using the BCR MRV Tool.*
7. *Parameters to quantify the reduction of emissions: The Project Holder must justify the selected grid emission factors, ensure monthly EGfacility data is complete and verifiable, and correct inconsistencies in meter data. Calibration frequency must follow CAMMESA or industry standards. Final calculations should be reviewed for accuracy, and monitored parameters related to environmental, social, and SDG contributions must be included.*
8. *GHG emission reduction: The Project Holder must address data quality issues, including unreadable invoices and inconsistent data in the spreadsheet information, to enable proper cross-checking. Additionally, a comparative analysis of power generation versus the estimated load factor must be provided to support the project's additionality claim.*

Forward action request (FARs)

Two FARs have been raised requesting forward supervision action during the next verification period:

1. *Data and parameters monitored: Confirmation of the implementation monitoring procedures during the next verification of all new parameters for to the Sustainable Development Goal (SDGs) declaration and Sustainable Development Safeguarding (SDSs) indicators.*
2. *Stakeholder Consultation: Confirmation of the implementation and effectiveness of the enhanced Stakeholder Engagement Strategy proposed by the Project Holder for the CASA La Calera PV Plant.*

3.3 Verification team

According to the applicable sectoral scope / technical area and experience in the sectoral and/or national business environment, LGAI Technological Center, S.A. (Applus+ Certification) has composed an assessment team in accordance with the Accreditation requirements, including the Contract Review process and appointment rules as established in the Management System of LGAI Technological Center, S.A. (Applus+ Certification).

The composition of assessment team has been approved by the LGAI Technological Center, S.A. (Applus+ Certification)'s Central Site during the Contract Review process, ensuring that the assessment team collectively has the required competence to perform validation and/or verification activities (as applicable), including the necessary competence, experience and skills as defined within the regulatory requirements and the CAB's procedures.

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

- *Lead Auditor (LA).*
- *Auditor (A) (Validator and/or Verifier).*
- *Technical Expert (TE).*
- *Technical Reviewer (TR).*
- *Any of the above-mentioned roles in training (iT, e.g. AiT for auditor in training).*

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

Verification Team Members:

No.	*Role*	*Type of resource*	*Last name*	*First name*	*Affiliation (e.g. name of central or other office of DOE or outsourced entity)*	*Involvement in*			
						Desk/document review	*On-site inspection*	*Interviews*	*Verification findings*
1.	*LA / A (Verifier) / TE*	*EI*	*Cortés*	*Mr. Miguel*	*Applus+ Certification*	*X*	*X*	*X*	*X*

EI: External individual; OE: Outsourced Entity; IR: Internal Resource

Demonstration of how the appointed verification team meets the competence required for the performance of the verification assessment is included in Annex 1 to this report.

Technical Reviewer and Approver of the verification report:

No.	Role	Type of resource	Last name	First name	Affiliation (e.g. name of central or other office of DOE or outsourced entity)
1.	Technical reviewer/ Technical Expert	IR	Xue	Mr. Denny	Applus+ Certification
2.	Approver	IR	Calle	Mr. Agustin	Applus+ Certification

EI: External individual; OE: Outsourced Entity; IR: Internal Resource

Demonstration of how the appointed technical reviewer of the Verification Report meets the competence required for the performance of the technical review is included in Annex 1 to this report.

4 Validation findings

4.1.1 Methodology deviations

The auditor confirms there is no deviation from the applied methodology.

4.1.2 Changes after project registration

During the monitoring period Project Holder requests and supports the following changes considering the requirements in the Standard Operating Procedures (SOP). Version 2.0.

The changes are the following:

Permanent changes - Correction

The Verification Team confirmed that there are no corrections during this monitoring period.

Permanent changes to the monitoring plan

Project Holder is unable to implement the monitoring plan as originally described in the registered GHG Project Document v4.0 Date 16/05/2023.

Project Holder proposed permanent changes to the Sustainable Development Goal (SDGs) declaration and Sustainable Development Safeguarding (SDSs) indicators assessment considering that the BCR Standard requirements and the guidance of the applicable SDG and SDS tool guidelines (See CAR01 and CAR05 to check the request of revision and correction). The changes proposed by Project Holders are the following:

SDG 17: Partnerships for the Goals changed with SDG 3: Ensure healthy lives and promote well-being for all ages, based on the following considerations:

1. *The proposed activity—"Training with La Calera's volunteer firefighters and promoting efficient emergency response"—does not align with targets or indicators under SDG 17.*
2. *However, the activity is consistent with Target 3.d of SDG 3: "Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks," and its corresponding indicator 3.d.1: "International Health Regulations (IHR) capacity and health emergency preparedness."*
3. *The initiative to provide Solar facility project personnel with training in collaboration with volunteer firefighters supports the enhancement of local health and emergency preparedness capacity. This activity and its outcomes have been substantiated with evidence, as documented in the report "CASA Personnel Capacity Emergency Preparedness – Annex 5."*
4. *The Verification Team confirms that the proposed changes have been clearly documented and assessed in accordance with the applicable requirements of the Standard Operating Procedures (SOP).*

SDG 5 Gender equality, the objective of this SDG has been modified to comply with the BCR SDG tool and the indicator "5.1.1 Whether or not legal frameworks are in place to promote, enforce and monitor equality and non-discrimination on the basis of sex"

1. *Project Holder proposed to complete the % of women involved in the CASA Project with other monitored indicator related to "Number of complaints/verification period through the Resguarda platform" to verified that there are no aspects related to gender discrimination during the operation of the project facility.*
2. *The verification team confirms that the Resguarda Platform is a third party specialized service to support independent monitoring data about Ethic and Compliance Monitoring System to SECCO organization[2] and compliance with the SECCO procedure of "Ethics Hotline Reporting Channels" (See Annex 4)*

[2] https://www.resguarda.com/es

3. *The new monitoring procedures is consistent and provide relevant data to check if there are gender discrimination and % of women involved shows clearly the gender characteristics for project activity.*

SDG 8 Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. The Project Holder proposed a change of monitoring process to be consistent with the indicators 8.8.1 Frequency rates of fatal and non-fatal occupational injuries, by sex and migrant status and 8.8.2 Increase in national compliance of labour rights based on International Labour Organization (ILO) textual sources and national legislation, by sex and migrant status.

1. *Verification Team confirmed that the monitoring, control and follow-up of fatal and non-fatal occupational injuries and % Employees hired under Argentinian law/verification period provided a relevant data to check the global indicators 8.8.1 and 8.8.2*
2. *The Project Holder guarantees that the Accident Statistics of CASA facility provides (Annex 3) and Pay Roll of permanent and temporary employees provide relevant data to prove compliance with the global indicators.*

SDG10 Reduced inequalities. The Project Holder proposes to monitor and control the records of complaints of any type of discrimination using the third-party platform of Resguarda[3] .

1. *The certification of no complaints is consistent monitoring system with the global indicator to 10.3.1 Proportion of the population reporting having personally felt discriminated against or harassed within the previous 12 months based on a ground of discrimination*
2. *The changes to the monitoring plan guarantee the relevant data to check that in the project activity there is no discrimination process and the employees and community in general could advise and report any irregularity with the facility or Project Holder.*

A CAR01 has been raised to Project Holder requesting clarification on how the contribution to the SDGs is assessed and documented. Following two rounds of review, the CAR was satisfactorily closed.

In addition, a CAR05 has been raised requesting Project Holder to review and improve the assessment of the environmental and socioeconomic aspects according to the guidance and requirements of the BCR "Sustainable Development Safeguards (SDSs) Tool". As results of this assessment and revision the following parameters have been included in the monitoring report.

[3] https://www.resguarda.com/es

- *Impacts on Geomorphology (Soil and Relief)*

Project Holder proposed to conduct visual inspections of the area and its surroundings near the solar facility by personnel from the Safety, Health, and Environment (SHE) sector after every rain event. These inspections should assess slope stability, the presence and development of gullies or early signs of erosion, and the accumulation of materials.

The monitoring procedure aligns with the EIA requirements concerning land degradation and soil erosion. These inspections aim to prevent any potential negative impacts from water runoff on the stability of the project activities and other areas within the project's direct area of influence.

- *Impact on Water (Surface and Groundwater)*

The monitoring procedure for routine maintenance of the domestic wastewater treatment system (Imhoff tanks), along with the continuous surveillance by SHE personnel for accidental spills of lubricants, fuels, or hazardous waste, aligns with the EIA monitoring requirements. These measures are designed to prevent contamination of soil and water bodies by pollutants, chemicals, or hazardous materials. Prompt implementation of preventive actions will mitigate potential harm, and SHE reports will serve as reliable evidence that no negative impacts have occurred—or that any potential incidents have been addressed effectively to prevent harm to water sources.

- *Impact on Flora and Reforestation Plan*

The monitoring procedure consists of surveillance of the condition of peripheral vegetation, presence of diseased or dry vegetation and progress of the Reforestation Plan that shall be carried out by CASA La Calera for the PV Power Plant. The continuation of the Reforestation Plan proposed into the EIA (See Annex 7) guarantees compensatory measures for the displacement of vegetation cover due to the installation of the Solar Park. The Flora Monitoring Plan aligns with the project's activities and addresses the negative impacts resulting from deforestation or degradation of forested areas during the construction of the solar facility. Compensation efforts are focused on restoring vegetation cover in the surrounding areas of solar installation. Additionally, visual inspections will ensure that the peripheral forest remains undisturbed and will help prevent the loss of vegetation cover due to firewood collection or similar activities.

- *Impact Fauna*

The monitoring process consists of the surveillance to the presence and behavior of wildlife in the area surrounding the park. Project Holder has implemented of awareness program to illustrate all employees and temporary workers of presence of wildlife into the areas, to prevent the intervention or damage to the local fauna and allow the free mobility in the case of presence into the solar facility. The monitoring plan is consistent with the potential impact to the fauna due to the infrastructure development leading to changes in land use

patterns and potential habitat fragmentation. The plan has been also supported with the SHE area to check fauna presence and prevent any risk with wildlife.

- *Impact Solid Waste Generation – Treatment and disposal of solid wastes and hazardous materials.*

The monitoring procedures for waste management (special and hazardous) consist of carrying out the commitments and obligation to resolution No. 05 DGAR-SAyDS-2025. Project Holder is responsible for the management and final disposal of solid waste. During the monitoring period, the disposal of 2,437 damaged solar panel during tornado event of January 2024. The Verification Team confirms that the Waste Management Services Company in San Luis (DIPASAN) provided the services to the solar facility for proper disposal management (See Annex 25 Disposal Certifications).

According to safeguarding assessment, Verification Team can confirm that the Project Holder has effectively mitigated or avoided any potential risks to the environment, the local community, and society at large during the implementation of project activities.

The Project Holder is required to submit a revised document to BIOCARBON, reflecting the changes made, for review and inclusion in the official project record.

Corrective Action Requests (CAR01 and CAR05) were issued to the Project Holder, seeking clarification on the assessment and documentation of contributions to the Sustainable Development Goals (SDGs) and the demonstration of "no harm" impacts related to the Sustainable Development Safeguards (SDS). Following multiple rounds of review, both CARs were satisfactorily resolved and closed.

Additionally, considering that not all aspects could be verified during this monitoring period, a Forward Action Request (FAR01) has been issued. This request seeks confirmation of the submission and acceptance of the revised Project Design Document (PDD) by the BCR Registry, as well as the proper implementation of the new monitoring parameters proposed in the Monitoring Report and Monitoring Plan.

4.1.3 Other GHG program

The Verification team checked the evidence provided by Project Holder and confirmed that the project activity has not been registered in another program/registry, or the project areas are not included or overlap with other project boundaries complaining with the requirements established by the Biocarbon program.

During the verification assessment, the auditor checked by gap analysis the following issues:

(a) whether the project registration has been withdrawn in the registration system of the program from which the project comes.

The Verification team confirms that the project activity was not registered in other carbon programs. The data has been cross-checked with the following public resources:

- *Berkeley Carbon Trading Project, Voluntary Registry Offsets Database[4], Voluntary-Registry-Offsets-Database--v2025-04.xlsx*
- *Verra (https://registry.verra.org/app/search/VCS),*
- *Cercarbono (https://www.ecoregistry.io/projects-list/cercarbono-co2),*
- *ICR (https://www.carbonregistry.com/explore/projects)*
- *Other GHG Programs including renewable energy certificates (RECs)I-REC https://evident.app/IREC/device-register/table*

(b) if the reductions or removals generated by the project are not part of another registered project, in BIOCARBON or other GHG programs.

There is no public evidence the existence of CASA Project in the Province San Luis – Argentina. The GHG carbon program public registries programs do not report on the other project in the same area or the same Project Holders. The data has been cross-checked with the following public resources:

- *Berkeley Carbon Trading Project, Voluntary Registry Offsets Database[5], Voluntary-Registry-Offsets-Database--v2025-04.xlsx*
- *Verra (https://registry.verra.org/app/search/VCS),*
- *Cercarbano (https://www.ecoregistry.io/projects-list/cercarbono-co2),*
- *ICR (https://www.carbonregistry.com/explore/projects)*
- *Other GHG Programs including renewable energy certificates (RECs)I-REC https://evident.app/IREC/device-register/table*

According to the National Registry of Climate Change Mitigation Projects[6], the Solar Project CASA is the only one in the Province of San Luis.

A Corrective Action Request No. 02 has been raised by the Verification Team requesting an additional demonstration that the project activity does not overlaps with other policies, programs, or mechanisms, such as International Renewable Energy Certificates (I-RECs). The CAR has been closed and MR Section 3 updated accordingly.

[4] Voluntary-Registry-Offsets-Database--v2025-04.xlsx
[5] Voluntary-Registry-Offsets-Database--v2025-04.xlsx
[6] 2025_renami_web.xlsx

(c) whether the project complies with the requirements established in the national legal framework, as well as with the rules and procedures established by BIOCARBON;

The verification team confirms that the project activity complies with the legal framework in Argentina for solar projects. A complete assessment of the project's compliance with all relevant local, regional, and national laws, statutes and regulatory frameworks, including laws related to GHG mitigation activities is developed on the section 6.7 below.

(d) whether the project is eligible to participate under the BCR Program

According to evidence and cross-checked information, the Verification team confirms that the Project Activity belongs to Non-Conventional and Renewable Energy Sources (NCRES) projects, which comprises the energy generation that is eligible under conditions and rules of BCR Standard v3.0 and cross-checked with the Project Document and Validation Report.

4.1.4 Grouped projects (if applicable)

It is not applicable. The project activity is an independent photovoltaic facility in La Calera Municipality in San Luis Province.

5 Verification findings

5.1 Project and monitoring plan implementation

5.1.1 Project activity implementation

During the site inspection, the Lead Auditor confirmed that the CASA Photovoltaic Solar Plant Project is located in the La Calera Municipality of San Luis Providence and it is under operation supplying its power generation to the Argentine Interconnection System (SADI) through Cementos Avellaneda SL Power Transformer Station. The SADI connection has been cross-checked the unifilar diagram (Annex 8) and geographic scheme of the SADI (and Annex 20) with the physical connection on the field.

The Solar facility consists of setting up 37,800 solar PV modules of 545 Wp and 9,000 modules of 540 Wp of installed capacity to secure 20 MW AC. The electricity layout includes 110 Inverters , 5 transformers 0.8/6.6 kV with PV panels in trackers dual row configuration manufactured by Trina Solar. The CASA Solar substation is connected by a 6,6 kV transmission line to Cementos Avellaneda electrical transformer substation 6,6/13,2kV. The metering points are located in the Cementos Avellaneda transformer substations. The electricity meters are two sets of SMEC class 0.2 meters for import/export. Each set is composed of a main meter and a backup one with the following description

Main meters:

ID	Manufacturer	SN	Calibration Date

LCALM71P	Power Measurement - 8650 ION	MW-2210A127-02	12-Oct.-2022
LCALM72P	Power Measurement - 8650 ION	MW-2210A128-02	22-Oct.-2022

Back up meters:

ID	Manufacturer	SN	Calibration Date
LCALM71	Power Measurement - 8650 ION	MW-2210A180-02	12-Oct-2022
LCALM72	Power Measurement - 8650 ION	MW-2210A124-02	08-Oct-2022

The meter configuration has been verified through physical inspection in Cementos Avellaneda Substation confirming their installation and operation according to the project and monitoring plan description.

The characteristics of the installed solar panels are the following:

Panels: Main characteristics		
Model		TMS-DEG19C20
Manufacturer		Trina Solar
Technology		Si-mono
Module type		Bifacial
Maximum voltage	V	1,500
Standard test conditions (STC)		
Maximum power	Wp	545
Efficiency	%	20.90
MPP Voltage	V	31.60
MPP Current	A	17.24

Open-circuit Voltage	V	37.90
Short-circuit Current	A	18.35
Standard test conditions (STC)		
Maximum power	Wp	540
Efficiency	%	20.70
MPP Voltage	V	31.40
MPP Current	A	17.21
Open-circuit Voltage	V	37.70
Short-circuit Current	A	18.30

All layout photovoltaic layouts have been confirmed on site during physical inspection and cross-checked with the registered PDD and ICONTEC Validation Report.

During the site inspection, the auditor confirmed that the CASA Solar project is operating under normal conditions. However, on 14/01/2024, a severe tornado occurred in La Calera, with wind speeds peaking at 80–85 km/h. This event affected a total of 2,437 solar panels—comprising 2,094 panels of 540 Wp and 343 panels of 545 Wp—resulting in an approximate 24% reduction in power generation capacity and a 59% decrease in total power output compared to typical months.

Full restoration of the damaged panels and associated installations was completed in August 2024. The auditor verified the tornado event through a third-party meteorological assessment provided to SECCO (Annex 11) and cross-referenced this with the power generation records from February to August 2024 (ER Calculation Spreadsheet V.1.0) and the energy production data (Annex 14: Energy Measurements – Data Collection).

The Verification team confirms that project activity has been installed and operated according to project activity description in the registered Project Desing Document. A CAR04 has been raised to request additional project implementation description and confirmation of the key project implementation data and equipment description. Project Holder completes the MR description and CAR04 has been closed.

5.1.2 Monitoring plan implementation and monitoring report

The Verification Team has reviewed the Monitoring Report v3.0, dated 26 May 2025, and confirms that the monitoring activities conducted during the monitoring period are consistent with the approved monitoring plan outlined in the registered Project Document for the CASA La Calera Solar Project in San Luis (Version 4.0). The activities also align with the applicable methodology (CDM ACM0002 Version 20) and relevant BCR requirements, including the following tools and guidelines:

- *Sustainable Development Goals (SDG) Tool -*
- *Avoidance of Double Counting (ADC) Tool*
- *Sustainable Development Safeguards (SDS) - No Net Harm Environmental and Social Safeguards Tool*

The project proponents provided all relevant supporting documentation (Evidence Folder) to substantiate the emission reduction calculations, quality control procedures, and activities undertaken during the monitoring period. These documents demonstrate the project's contribution to the SDGs and confirm that the project activities do not cause harm to the environment or local communities within the area of influence.

The auditor cross-verified the monitoring procedures against the emission reduction (ER) spreadsheet, operational data records, calibration logs, measurement quality protocols, and the sales invoice system. All elements were found to be consistent with the accuracy requirements defined for the verification process.

During the verification, the auditor raised Corrective Action Requests (CARs) numbered 01, 02, 05, 06, 07, and 08, requesting the Project Holder to provide corrections, clarifications, or additional information to ensure full compliance with BCR requirements. All corrective actions have been addressed and closed, as documented in Annex 2 of this report.

5.1.2.1 Data and parameters

5.1.2.1.1 Data and parameters determined at registration and not monitored during the monitoring period, including default values and factors

The parameters ex-ante are the following:

Data / Parameter Description	*Verification Assessment*
$EF_{grid,OM,y}$ *Operating Margin CO2 emission factor for grid connected power generation in year y*	*The auditor confirms that the OM Grid Emission factor applied the monitoring period is consistent with the ex-ante data in the registered Project Document v4.0 and Validation Report v4.0*

0.4439 tCO2/MWh *Source* *https://datos.gob.ar/dataset/energia-calculo-factor-emision-co2-red-argentina-energia electrica/archivo/energia_b77a21bf-a363-46e6-be5d-d7e8021940a5* -	*The data sources have been cross-checked with the publicity data and found consistent with the data provide for Energy Secretary of Argentina Government.*
$EF_{grid,BM,y}$ *Build Margin CO2 emission factor for grid connected power generation in year y* *0.3277 tCO2/MWh* *Source* *https://datos.gob.ar/dataset/energia-calculo-factor-emision-co2-red-argentina-energia electrica/archivo/energia_b77a21bf-a363-46e6-be5d-d7e8021940a5* -	*The auditor confirms that the BM Grid Emission factor applied in the monitoring period is consistent with the ex-ante data in the registered Project Document v4.0 and Validation Report v4.0* *The data sources have been cross-checked with the publicity data and found consistent with the data provide for Energy Secretary of Argentina Government*
$EF_{grid,CM,y}$ *Combined Margin CO2 emission factor for grid connected power generation in year y* *0.4149 tCO2/MWh* *Source:* *https://datos.gob.ar/dataset/energia-calculo-factor-emision-co2-red-argentina-energia-electrica/archivo/energia_b77a21bf-a363-46e6-be5d-d7e8021940a5*	*The auditor confirms that the CM Grid Emission factor is consistent with the ex-ante data in the registered Project Document v4.0 and Validation Report v4.0* *The CM has calculated consistency with the CDM Tool-07 v.7.0, Section 6.6.1. The Weighting of the operating margin emissions factor (W_{OM}=0,75) and Weighting of the build margin emissions factor (W_{BM}=0,25) are consistent with the values applicable for solar projects during the first crediting period.*

The grid ex-ante emission factors are consistent with the registered Project Document v4.0 and Validation Report v4.0 complaining with the Methodological Tool 07 to calculate the emission factor for an electricity system Version 7.

5.1.2.1.2 Data and parameters monitored

	Monitoring Plan	Verification Assessment
Data / Parameter	$EG_{facility,y}$ MWh/year	According to the registered PDD v4.0 16/05/2023 and validated by ICONTEC in the Validation Report (16/05/2023)
Description	Amount of net electricity generation supplied by the plant/unit of the project to the grid in year y	According to the registered PDD v4.0 16/05/2023 and validated by ICONTEC in the Validation Report (16/05/2023)
Source of data	Measured directly with electricity meter(s) at CASA sub-station	Confirming the installation and operation of the two sets of SMEC class 0.2 meters for import/export checked during the site inspection. The meters are installed in the plant's interconnection point; CASA ET Power Station (6.6 kV/132 kV) as can be checked with unifilar diagram of the Solar Park (Annex 8)
Value(s) of monitored parameter	2023 28,234. 2024 48,997. Total 77,231	The auditor has reviewed the Monthly Power Generation Report (Annex 14) and confirmed consistency with the Generation Operations Center (COG – Centro Operativo de Generación) and the monthly certification of energy billing signed between SECCO and EDESAL (Electricity Distribution Company of San Luis S.A)

Year	Net	Exp	Imp
2023	28,234	28,354	120
2024	48,997	49,312	315

<table>
<tr><td></td><td></td><td></td></tr>
<tr><td>Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)</td><td>SMEC bidirectional meters are installed at the plant's interconnection point, CASA ET Power Station. The power station (6.6 kV/132 kV) is the delivery and metering point.

The monitoring equipment comprises two sets of SMEC class 0.2S meters for import/export energy measurement. Each set is composed of a main meter and a backup one.
Main meters:
ID Manufacturer SN Calibration Date
LCALM71P Power Measurement - 8650 ION MW-2210A127-02 12-Oct.-2022
LCALM72P Power Measurement - 8650 ION MW-2210A128-02 22-Oct.-2022

Back up meters:
ID Manufacturer SN Calibration Date
LCALM71 Power Measurement - 8650 ION MW-2210A180-02 12-Oct-2022

LCALM72 Power Measurement - 8650 ION</td><td>The auditor during the site inspection confirms that the meters installed in the commercialization point are two sets of the main and back meters identified with the IDs SMEC-LCALEM.71P and LCALEM.72P for the main meters and LCALM71R and LCALM72R for backup meters assigned by CAMMESA (See Annex 13 Meters Information)

Although the Project Holder provide some evidence that Schneider Electric meters do not require calibration, the auditor confirmed that the meters will be calibrated, and the valid calibration period is 4 years. This procedure is conservative and reliable QA/QC procedures and align with the best practices in the industry.

Main meters:
<table><tr><td>ID</td><td>SN</td></tr><tr><td>LCALM71P</td><td>MW-2210A127-02</td></tr><tr><td>Calibration and validity</td><td>12/10/2022 11/10/2026</td></tr><tr><td>LCALM72P</td><td>MW-2210A128-02</td></tr><tr><td>Calibration and validity</td><td>12/10/2022 11/10/2026</td></tr></table>
Back up meters:
<table><tr><td>ID</td><td>SN</td></tr><tr><td>LCALM71</td><td>MW-2210A180-02</td></tr></table></td></tr>
</table>

	MW-2210A124-02 08-Oct-2022	<table><tr><td>Calibration and validity</td><td>12/10/2022 11/10/2026</td></tr><tr><td>LCALM72</td><td>MW-2210A124-02</td></tr><tr><td>Calibration and validity</td><td>12/10/2022 11/10/2026</td></tr></table> Calibration procedures is defined according to the SECCO internal procedure ITG-456 Rev.13 Control of GEE and Compression Measurement Equipment that SECCO applies to all its solar plants. The period of calibration is 4 years. See Annex 13.
Measuring/ Reading/ Recording frequency	All meters record and generate data ready to be downloaded remotely and/or locally by CAMMESA and the project developer. The information is acquired at intervals of 15 minutes. The total net electricity generated is the sum of both main meters' measures. See Annex 13: Meters information The information is supported by the generation operations center or COG, (Centro Operativo de Generación). Data is included in an Excel spreadsheet for invoicing EDESAL and emission reduction calculations monthly. All data collected as part of the monitoring process is archived electronically and retained for at least two years after the end of the last crediting period. See Annex 14: Energy	The auditor has reviewed the Monthly Power Generation Report (Annex 14) and confirmed consistency with no discrepancies between the report issued by the Generation Operations Center (COG – Centro Operativo de Generación) and the monthly certification of energy billing signed between SECCO and EDESAL. This certification serves as the basis for SECCO's energy billing. The power generation records include the power generation exports to the grid and electricity consumption or imports from the grid. Therefore, the final power generation used for ER calculations is the net electricity generation supplied by the plant/unit of the project to the grid in year y. Additionally, the final power generation figures have been cross-verified against the publicly available data published by

	Measurements - Data collection. *Regarding the validity of the electric meters manufacturer's calibration, a query was made to Schneider Electric on Thursday, November 7, 2024, Case # 112787893. The manufacturer points out that: "Schneider Electric meters do not require calibration, and that the factory-applied procedure validates two standards:* *1. IEC 62053-22 Accuracy Class 0.2 or Class 0.5 at 25°C (77°F)* *2. ANSI C12.20 Accuracy Class 0.2 or Class 0.5 at 25°C (77°F)"* *The manufacturer also refers to a link on its website that states: "All meters are calibrated at the factory to ensure they comply with published accuracy specifications. They do not require periodic re-calibration, nor should they need to be recalibrated over the operational life of the meter. However, some meters may experience an accuracy drift over time due to environmental or other unknown factors. If a meter is suspected to have drifted outside of its published accuracy range, it can be sent*	*CAMMESA for the CASA generation facility, as presented in the Monthly Report – Variable Renewable Generation (Informe Mensual – Generación Renovable Variable | CAMMESA)* *Calibration procedures shall be defined according to the SECCO internal procedure ITG-456 Rev.13 Control of GEE and Compression Measurement Equipment that SECCO applies to all its solar plants. The period of calibration is 4 years. See Annex 13*

	back to the factory for re-calibration and certification." Regardless of the above, energy meters will be checked every 4 years in accordance with procedure ITG-456 Rev.13 Control of GEE and Compression Measurement Equipment that SECCO applies to all its solar plants.	
QA/QC procedures applied	The monthly measurement obtained from the SMEC meters is cross-checked with the result of the Excel spreadsheets of the data accumulated every 15 minutes and reconciled with the measurements of the backup meters if necessary. Once the result is obtained, a monthly certification act is signed between SECCO and EDESAL, which is the basis for the energy billing delivered by SECCO. CAMMESA carries out Measurement Quality Audits with its own guidelines, aiming to verify that the SMEC nodes already commercially enabled continue to meet the quality standards with which they were originally audited and comply with current regulatory requirements.	The auditor has reviewed the Monthly Power Generation Report (Annex 14) and confirmed consistency with no discrepancies between the report issued by the Generation Operations Center (COG – Centro Operativo de Generación) and the monthly certification of energy billing signed between SECCO and EDESAL. This certification serves as the basis for SECCO's energy billing. Calibration procedures shall be defined according to the SECCO internal procedure ITG-456 Rev.13 Control of GEE and Compression Measurement Equipment that SECCO applies to all its solar plants. The period of calibration is 4 years. See Annex 13

	https://cammesaweb.cammesa.com/auditoria/ *CAMMESA does not specify a testing frequency. Meters are only calibrated when out-of-class conditions are detected. (Query made to CAMMESA 10/25/2024).* *Regardless of the above, and unless CAMMESA has previously performed a calibration, authorization will be requested for the verification of energy meters so that the period of verification does not exceed 4 years, in accordance with Procedure ITG-456 Rev. 13, Control of GEE and Compression Measurement Equipment, which SECCO applies to all its solar plants.*	

The power generation data used for emission reduction calculation is the net electricity generation supplied by the plant/unit of the project to the grid during the monitoring period, that has been cross-checking with the billing system and publicity data of CAMMESA in its annual reports.

The Verification Team has raised the CAR 06 to request clarification and correction for the monitoring system. Project Holder provides relevant responses and document support. CAR06 has been closing satisfactorily(See Annex 2 of this report)

	Monitoring Plan	*Verification Assessment*
Data / Parameter	*SDG 3 Ensure healthy lives and promote well-being for all at all ages*	*Changed the SDG17, to be consistent with Target 3.d of SDG 3: "Strengthen the capacity of all countries, in particular developing countries, for early warning, risk*

		reduction and management of national and global health risks,"
Description	*Organize at least one annual on-site training with La Calera's volunteer firefighters and generate an exchange of knowledge. Ensure that they are familiar with the facilities to promote efficient emergency response.*	*The activity is consistent with Target 3.d of SDG 3: "Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks," and its corresponding indicator 3.d.1: "International Health Regulations (IHR) capacity and health emergency preparedness.*
Source of data	*Human Resources of Industrias Juan F. Secco*	*Confirming with support Evidence, Annex 5 10-05-2024 CASA Personnel Capacity Emergency Preparedness*
Value(s) of monitored parameter	*Number of training sessions*	*1 Training session developed during 10/05/2025* *This activity and its outcomes have been substantiated with evidence, as documented in the report "CASA Personnel Capacity Emergency Preparedness – Annex 5*
Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	*N/A*	*The initiative to provide Solar facility project personnel with training in collaboration with volunteer firefighters supports the enhancement of local health and emergency preparedness capacity.*

Measuring/ Reading/ Recording frequency	Annual	The auditor confirms that the training session will be developed annually
QA/QC procedures applied	N/A	N/A

	Monitoring Plan	Verification Assessment
Data / Parameter	SDG 5 Gender Equality	Modified to comply with the BCR SDG tool and the indicator "5.1.1 Whether or not legal frameworks are in place to promote, enforce and monitor equality and non-discrimination based on sex
Description	Record the number of complaints (through the Resguarda platform) and ensure compliance with the procedure "Canales de denuncia línea ética" (see Annex 4) Searches for stable personnel without any clarification of gender preference and the estimated salary for such functions is defined independently of who occupies the position.	Project Holder proposed to complete the % of women involved in the CASA Project with other monitored indicator related to "Number of complaints/verification period through the Resguarda platform" to verified that there are no aspects related to gender discrimination during the operation of the project facility
Source of data	Human Resources of Industrias Juan F. Secco	Confirming with support Evidence, Annex 4 and Annex 16 from Human Resources of Industrias Juan F. Secco
Value(s) of monitored parameter	No complaints were received, see annex 4.	The auditor confirms with the REGUSARDA -Certificate of Complains Annex 4, that there has

	33% - The same staff (quantity and people) is maintained; therefore, no new staff searches were carried out. See Annex 16 SDG 5 with the payroll of staff with seniority	not complained or ethical issues reported during monitoring period. In addition, the Verification Team confirms also that there are no changes of personnel and same proportion of women has been keeping as cross-checked with the with the payroll of staff Annex 16.
Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	Resguarda platform, an independent third party that guarantees transparency and traceability.	The verification team confirms that the RESGUARDA Platform is a third party specialized service to support independent monitoring data about Ethic and Compliance Monitoring System to SECCO organization and compliance with the SECCO procedure of "Ethics Hotline Reporting Channels" (See Annex 4)
Measuring/ Reading/ Recording frequency	Annual	The auditor confirms that the training session will be developed annually
QA/QC procedures applied	Code of Ethics and Conduct (Código de ética y conducta Annex 1) Ethics Hotline Reporting Channels (Canales de denuncia línea ética - see Annex 4)	Activities shall be consistent with the principles of respect, responsibility, sustainability, ethics, transparency, and integrity. Access to the Hotline Reporting Channel.

	Monitoring Plan	Verification Assessment
Data / Parameter	SDG 7	Consistent with EGfacility,y and Methodology ACM0002 V20.0 .

Description	*Amount of net electricity generation is supplied by the plant.*	*Consistent with the global indicator 7.2.1 Renewable energy share in the total final energy consumption.* *The unit is MWh*
Source of data	*Measured directly with electricity meter(s) at CASA sub-station*	*Confirming the installation and operation of the two sets of SMEC class 0.2 meters for import/export checked during the site inspection. CASA ET Power Station (6.6 kV/132 kV) as can be checked with unifilar diagram of the Solar Park (Annex 8)*
Value(s) of monitored parameter	*77,231.301 MWh*	*Consistent with the Monthly Power Generation Report (Annex 14) and the Generation Operations Center (COG – Centro Operativo de Generación) and the monthly certification of energy billing signed between SECCO and EDESAL (Electricity Distribution Company of San Luis S.A)*
Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	*SMEC bidirectional meters are installed at the plant's interconnection point, CASA ET Power Station. The power station (6.6 kV/132 kV) is the delivery and metering point.* *The monitoring equipment comprises two sets of SMEC class 0.2S meters for import/export energy measurement. Each set is composed of a main meter and a backup one.*	*The auditor during the site inspection confirms that the meters installed in the commercialization point are two sets of the main and back meters identified with the IDs SMEC-LCALEM.71P and LCALEM.72P for the main meters and LCALM71R and LCALM72R for backup meters assigned by CAMMESA*

	Backup meters *LCALM71 Power Measurement - 8650 ION, SeriaMW-2210A180-02, Calibration 12-Oct-2022* *LCALM72 Power Measurement - 8650 ION , Serial MW-2210A124-02, Calibration 08-Oct-2022*	
Measuring/ Reading/ Recording frequency	*Monthly*	*The auditor has reviewed the Monthly Power Generation Report (Annex 14) and confirmed consistency with no discrepancies between the report issued by the Generation Operations Center (COG – Centro Operativo de Generación)*
QA/QC procedures applied	*The monthly measurement obtained from the SMEC meters is cross-checked with the result of the Excel spreadsheets of the data accumulated every 15 minutes and reconciled with the measurements of the backup meters if necessary. Once the result is obtained, a monthly certification act is signed between SECCO and EDESAL, which is the basis for the energy billing delivered by SECCO.* *CAMMESA carries out Measurement Quality Audits*	*The auditor has reviewed the Monthly Power Generation Report (Annex 14) and confirmed consistency with no discrepancies between the report issued by the Generation Operations Center (COG – Centro Operativo de Generación)*

	with its own guidelines, aiming to verify that the SMEC nodes already commercially enabled continue to meet the quality standards with which they were originally audited and comply with current regulatory requirements. https://cammesaweb.cammesa.com/auditoria/ *CAMMESA does not specify a testing frequency. Meters are only calibrated when out-of-class conditions are detected. (Query made to CAMMESA 10/25/2024).* *Regardless of the above, and unless CAMMESA has previously performed a calibration, authorization will be requested for the verification of energy meters so that the period of verification does not exceed 4 years, in accordance with Procedure ITG-456 Rev. 13, Control of GEE and Compression Measurement Equipment, which SECCO applies to all its solar plants.*	

	Monitoring Plan	*Verification Assessment*

Data / Parameter	*SDG 8: Decent Work and Economic Growth*	*Modified to comply with the BCR SDG tool and consistent with the indicators 8.8.1 Frequency rates of fatal and non-fatal occupational injuries, by sex and migrant status and 8.8.2 Increase in national compliance of labour rights based on International Labour Organization (ILO) textual sources and national legislation, by sex and migrant status*
Data unit	*Lost Days Accidents Rate* *% Employees hired under Argentinian law/verification period*	*Consistent with SHE reports and SECCO Human Resources to the indicators 8.8.1 Frequency rates of fatal and non-fatal occupational injuries, by sex and migrant status and 8.8.2 Increase in national compliance of labour rights based on International Labour Organization (ILO)*
Description	*Monitoring, control and follow-up of Lost Days Accidents Rate* *Ensure that all permanent and temporary employments are under Argentine law*	*Consistent with SHE reports and SECCO Human Resources to the indicators 8.8.1 Frequency rates of fatal and non-fatal occupational injuries, by sex and migrant status and 8.8.2 Increase in national compliance of labour rights based on International Labour Organization (ILO)*
Source of data	*Human Resources of Industrias Juan F. Secco*	*Cross-checking with SHE reports about Accidentology Indices July 2023 – December 2024 that follow-up of fatal and non-fatal occupational injuries and % Employees hired under Argentinian law*

Value(s) of monitored parameter	*No accidents with loss of days occurred in the period See Annex 3* *100% employees hired under Argentine employment law*	*Verification Team confirms with the SHE and HR reports that no accidents and all direct and temporary employees has been contracted according to Argentine employment law*
Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	*Exaction platform an independent third party that guarantees transparency and traceability.* *SHE sector controls and records accidents.*	*Confirmed with eh periodical SHE and HR reports for the monitoring period. (See Annex 3)*
Measuring/ Reading/ Recording frequency	*Verification period*	*The auditor confirms that She and HR records has been published in the monitoring period 01/07/23 to 31/12/24*
QA/QC procedures applied	*Code of Ethics and Conduct (Código de ética y conducta Annex 1)* *Ethics Hotline Reporting Channels (Canales de denuncia línea ética - see Annex 4)*	*Activities shall be consistent with the principles of respect, responsibility, sustainability, ethics, transparency, and integrity. .*

	Monitoring Plan	*Verification Assessment*
Data / Parameter	*SDG 10: Reduce Inequalities*	*Modified to comply with the BCR SDG tool and consistent with the indicators 10.3.1 Proportion of the population reporting having personally felt discriminated against or harassed within the previous 12 months based on*

		discrimination prohibited under international human rights law
Data unit	*Discrimination complaints/verification period.*	*The registry of discrimination complaints serves as a consistent monitoring mechanism aligned with global indicator 10.3.1: the proportion of the population reporting having personally experienced discrimination or harassment within the period of 12 months based on a ground of discrimination.*
Description	*Monitoring, control and follow-up complaints, for different reasons of discrimination prohibited by international law or any other kind of discrimination.*	*SECCO has a reliable and credible system to monitor by third party thought comprehensive reporting service, an anonymous, confidential, and secure whistleblowing channel, with dissemination between the interested parties*
Source of data	*Human Resources of Industrias Juan F. Secco*	*Verification Team confirms that the Project Holder has contracted an independent and credible third party (RESGUARDA) to check and record any complaint or issue related to discrimination, or any irregularity with the facility or the Project Holder*
Value(s) of monitored parameter	*No complaint/verification period* *Annex 4: SDG 10 "Certificado de denuncias",*	*Verification Team cross-checked with relevant evidence from the RESGUARDA platform (Complaints Certification) during the monitoring period. There was no issue or complaint.*

Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	Resguarda platform, an independent third-party website platform that guarantees transparency traceability. and confidentiality.	The auditor verifies the relevance and credibility of the RESGUARDA platform, ensuring free and public access to report any complaints, discrimination, or legal issues related to the Project Holder or CASA facility.
QA/QC procedures applied	Code of Ethics and Conduct (Código de ética y conducta Annex 1) Ethics Hotline Reporting Channels (Canales de denuncia línea ética - see Annex 4)	Activities shall be consistent with the principles of respect, responsibility, sustainability, ethics, transparency, and integrity. Access to the Hotline Reporting Channel.

	Monitoring Plan	Verification Assessment
Data / Parameter	SDG 13: Climate Action	Consistent with the quantification of the GHG emission reduction quantification of the Methodology ACM0002 V20.0
Data unit	tCO2/y	According to the generation products of the project facility.
Description	Based on Combined Margin CO2 emission factor for grid connected power generation in year y calculated using the "am-tool-07-v7.0_Tool to calculate the emission factor for an electricity system" and the amount of net electricity generation supplied by the plant in the period.	Consistent with the methodological approach of the CDM Methodology ACM0002 V20.0. The Grid Emission Factor is an ex-ante calculation according to the Methodological Tool 07, and monitoring procedures of the net generation as it can be checked with the parameter EGfacility,y

Source of data	Chief Operating Officer, Juan F. Secco Industries	Verification Team confirm the proper calculation of the GHG emission reduction according to the records of the total net generation during the monitoring period supplied to the grid and the ex-ante value of the grid emission factor calculation of the national grid in Argentina context.
Value(s) of monitored parameter	32,043.26 tCO_2/y see Annex 10	Verification Team confirm the amount of reduction according to ER Calculation Spreadsheet V.1.0
Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	https://datos.gob.ar/dataset/energia-calculo-factor-emision-co2-red-argentina-energia eléctrica/archivo/energia_b77a21bf-a363-46e6-be5d-d7e802194oa5 - Main Meters LCALM71P, Power Measurement - 8650 ION, Serial MW-2210A127-0212- Calibration 12-Oct.-2022 LCALM72P, Power Measurement - 8650 ION, Serial MW-2210A128-02, Calibration -08-Oct.-2022	The auditor has reviewed the Monthly Power Generation Report (Annex 14) and confirmed consistency with the report issued by the Generation Operations Center (COG – Centro Operativo de Generación) and the monthly certification of energy billing signed between SECCO and EDESAL. The electricity meters have been calibrated according to the host country's requirements and the SECCO's procedure ITG-456 Rev.13 Control of GEE and Compression Measurement Equipment. The CM Grid Emission factor is consistent with the ex-ante data in the registered Project Document v4.0 and Validation Report v4.0
QA/QC procedures applied	N/A	N/A

Regarding the safeguarding impacts, a CAR05 has been raised requesting Project Holder to review and improve the assessment of the environmental and socioeconomic aspects according to the guidance and requirements of the BCR "Sustainable Development Safeguards (SDSs) Tool". As results of this assessment and revision the following parameters have been included in the monitoring report. In addition, the Verification Team has been raised a Forward Action Request (FAR01) to be verified during the next verification period considering that I was not possible to verify during this monitoring period. This request seeks confirmation of the submission and acceptance of the revised Project Design Document (PDD) by the BCR Registry

	Monitoring Plan	*Verification Assessment*
Data / Parameter	*Impacts on Geomorphology (Soil and Relief)*	*Consistent with the EIA requirements concerning land degradation and soil erosion*
Data unit	*Presence*	*Consistent with visual inspection after every rain event.*
Description	*Slope stability, presence and development of gullies or the beginnings of erosion, material accumulation.*	*The auditor confirms the relevance of visual inspection to assess the general stability of the surrounding areas of the solar facility, thereby preventing any impact on the stability of the project site.*
Source of data	*Plant personnel*	*The auditor confirms that the visual inspection should be developed by trained personnel from the Safety, Health, and Environment (SHE)*
Value(s) of monitored parameter	*No impact on Geomorphology (Soil and Relief) were detected.*	*According to the site inspections, the auditor did not observe any patrons of erosion, instability or land impact. However, it should be confirmed during the next verification process according to FAR01.*

Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	*Procedure:* *Visual inspections by Safety, Health, and Environment (SHE sector) personnel. Observations are recorded in the shift log. Immediate notification of any erosion action initiated for remediation.* *Preventive/Mitigation Actions:* *Implement water retention and diversion works. Ensure good compaction of the areas to be leveled.*	*Consistent with the EIA documents to prevent in early stages any land impact or soil instability process.* *The auditor confirms that the visual inspections are consistent to procedures to prevent and address potential problems during rainy seasons or wind erosion.*
QA/QC procedures applied	*N/A*	*Implementation procedures to be checked during the next Verification process. (FAR01)*

	Monitoring Plan	*Verification Assessment*
Data / Parameter	*Impact on Water (Surface and Groundwater)*	*Consistent with the EIA requirements concerning potential impact of the water resources in the project facility*
Data unit	*Presence*	*Consistent with visual inspection of presence of spill of lubricants, fuels, or hazardous waste and correct operation of the domestic wastewater treatment system (Imhoff tanks)*

Description	*Presence of lubricant, fuel, or grease spills* *Periodic inspection of the septic tank for domestic effluents* .	*The Verification Team confirms that monitoring procedure is consistent with the routine maintenance of the domestic wastewater treatment system (Imhoff tanks), along with the continuous surveillance by SHE personnel for accidental spills of lubricants, fuels, or hazardous waste.*
Source of data	*Plant personnel*	*The auditor confirms that the visual inspection should be developed by trained personnel from the Safety, Health, and Environment (SHE)*
Value(s) of monitored parameter	*No impacts on Water (Surface and Groundwater) were detected.*	*During the site inspections, the auditor did not observe any signals of spills of lubricant, fuels or improper management of hazardous waste or materials. However, it should be confirmed during the next verification process according to FAR01.*

Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	*Procedure:* *Spills: Constant monitoring by SHE personnel. In case of a spill, immediate removal of the affected soil and disposal in hazardous waste containers. Observations are recorded in the shift log. Immediate notification to SHE area.* *Preventive/Mitigation Actions:* *Insulate the soil with impermeable material (trays or basins) in refueling or maintenance areas. Monitor and fill the headwaters of minor streams with rock and gravel to prevent erosion.* *Septic tank for domestic effluents* • *External visual inspection with removal of the concrete cover* • *Verification of moisture or water on the exterior of the septic tank and surrounding areas.* • *Verification of connections* • *Sludge evacuation by a registered waste treatment company.*	*These measures are designed to prevent contamination of soil and water bodies by pollutants, chemicals, or hazardous materials* *Prompt implementation of preventive actions will mitigate potential harm, and SHE reports will serve as reliable evidence that no negative impacts have occurred—or that any potential incidents have been addressed effectively to prevent harm to water sources* *The auditor confirms that the monitoring process can be relevant and sufficient to take proper mitigation activities in case of potential effects. The possibilities of these events are limited due to the maintenance or operative activities in the solar facility is limited to the management lubricants or hazardous material that could cause severe impact.*
QA/QC procedures applied	*N/A*	*Implementation procedures to be checked during the next Verification process. (FAR01)*

	Monitoring Plan	*Verification Assessment*
Data / Parameter	*Impact on Flora and Reforestation*	*Consistent with the EIA requirements to mitigate actions in the Flora sources in the area*
Data unit	*% Advances of Reforestation Plant* *Presence*	*Consistent with the requirement to check the status of the peripheral vegetation and advances of the reforestation program by Cementos Avellaneda.*
Description	*Condition of peripheral vegetation, presence of diseased or dry vegetation.* *Monitoring the progress of the Reforestation Plan that shall be carried out by CASA La Calera for the PV Power Plant*	*The Verification Team confirms the relevance of monitoring procedure to check the surrounding vegetation to take preventive actions and confirms the development of reforestation activities that Cementos Avellaneda should execute according to the legal considerations.*
Source of data	*Plant personnel*	*The audit confirms that the surveillance actions should be reported by the personnel of the facility and the official report of the activities of the reforestation plan that should be submitted to the environmental authority.*

Value(s) of monitored parameter	*No impacts on Flora were detected* CASA La Calera reported 7.2% progress in plantations in Zone I: "Camino lateral de Canteras" in its January 2025 progress report, Annex 7.	*The progress of Reforestation Plan has been confirmed with the Cementos Avellaneda report (Annex 7)* *Compensation efforts are focused on restoring vegetation cover in the surrounding areas of solar installation. Additionally, visual inspections will ensure that the peripheral forest remains undisturbed and will help prevent the loss of vegetation cover due to firewood collection or similar activities.* *However, it should be confirmed during the next verification process according to FAR01*
Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	*Procedure: Visual inspections. If diseased or dry vegetation is present, proceed with clearing and removal to prevent fires.* *Observations are recorded in the shift log. Immediate notification to SHE area.* *Preventive/Mitigation Actions: Maintain firebreaks for periodic review. Do not disturb the peripheral forest.* . *If no progress has been noted in reforestation after two consecutive months, a status report will be requested from the Cementos Avellaneda Environmental Department.*	*The continuation of the Reforestation Plan proposed into the EIA (See Annex 7) guarantees compensatory measures for the displacement of vegetation cover due to the installation of the Solar Park. The Flora Monitoring Plan aligns with the project's activities and addresses the negative impacts resulting from deforestation or degradation of forested areas during the construction of the solar facility.* *The qualitative measures should be consistent with the general status of surrounding areas in terms of vegetation and reforested areas.*

QA/QC procedures applied	*N/A*	*Implementation procedures to be checked during the next Verification process. (FAR01)*

	Monitoring Plan	*Verification Assessment*
Data / Parameter	*Impact on Fauna*	*Consistent with the EIA requirements for Fauna sources in the area of influence of the solar facility*
Data unit	*Presence*	*Consistent with the surveillance process of the detection and presence of wildlife in the areas of the solar facility.*
Description	*Presence and behavior of wildlife in the area surrounding the park.*	*The monitoring process aligns with assessing the potential impact on wildlife resulting from infrastructure development, which can lead to changes in land use patterns and potential habitat fragmentation. This plan is further supported by SHE supervision to ensure the presence of fauna is monitored and to mitigate any risks to wildlife.*
Source of data	*Plant personnel*	*The auditor confirms that the data sources are related to the SHE supervision in the solar facility to check fauna presence and prevent any risk with wildlife*

Value(s) of monitored parameter	*No impacts on Fauna were detected*	*The effectiveness of the monitoring fauna process shall be confirmed during the next verification process according to FAR01.*
Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	*Procedure: Raise awareness among permanent and temporary employees to allow the free movement of wildlife and familiarize them with the new environment.* *Preventive/Mitigation Actions: Minimize human activity and operational noise to allow the return of wildlife.* *Along with the Safety Induction Talk for those who work or visit the plant, training will be provided on:* • *The local wildlife species that can be seen on the premises* • *Respect for their habitats and avoid disturbance* • *For visits, they will be accompanied by local personnel, following pre-established routes to avoid nests, burrows, or caves* • *Other related topics.* *Plant personnel will receive training on:*	*The presence and behavior of wildlife in the area surrounding the park through physical supervision is considered correct and adjusted to the characteristics of solar facility activities. The auditor confirms that during operation, the possibilities of impacting wildlife would be lower because there is no physical operation, except for the maintenance process and electromechanical inspections.* *The auditor confirm that Project Holder will implement an awareness program aimed at educating all employees and temporary workers about the presence of wildlife in the area. This initiative seeks to prevent interference or harm to local fauna and ensure that wildlife can move freely within the solar facility*

	• *How to report wildlife sightings or incidents involving animals* • *How to proceed and who to contact if injured or dead animals are found on the premises* • *How to proceed if sick or infected animals are detected* • *Other special circumstances* *Observations are recorded in the shift log. Immediate notification to SHE area.*	
QA/QC procedures applied	*N/A*	*Implementation procedures to be checked during the next Verification process. (FAR01)*

	Monitoring Plan	*Verification Assessment*
Data / Parameter	*Solid waste treatment and final disposal (solar panels)*	*Consistent with the EIA requirements and local regulation to guarantee a proper waste management process during the operation of solar facility.*
Data unit	*Percentage of solid waste disposed*	*Consistent with the requirement of the local regulation to record all types of waste and final disposition.*

Description	*Resolution No. 05 DGAR-SAyDS-2025 registers Juan F. SECCO S.A. in the Province of San Luis as a Hazardous Waste Generator with number 724. As such, it is responsible for the management and final disposal of said waste.* *As a result of the climatic event described in (13.1), 2,437 solar panels were rendered unusable and had to be treated and disposed of properly as solid waste.*	*Verification Team confirms that the monitoring procedures is consistent with the requirements to manage the potential wastes during the operation.* *During site inspection, the auditor confirms the proper management of damages panels as consequence of the tornado event. The temporary storage process guarantees that there is no impact or damages to other areas*
Source of data	*Plant personnel*	*The auditor confirms that the data sources are related to operative personnel of the solar facility with the support of SHE supervision to check the correct records and management of waste management.*
Value(s) of monitored parameter	*At the time of this report, 100% of the panels were properly disposed of.*	*The auditor confirms that the solar facility has disposed of the residues of panels as results of the tornado event and there are no other wastes that need to be disposed of.* *The effectiveness of the monitoring fauna process shall be confirmed during the next verification process according to FAR01*

Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	*The process for handling the panel waste consisted of its dismantling and temporary storage in a closed facility with a concrete floor while DIPASAN gradually removed it from the plant.* *DIPASAN (http://dipasanburying.com.ar/) is a company licensed in the Province of San Luis for the transportation, management, recovery, and final disposal of hazardous waste.* *The final disposal certificates for the waste are awaited.*	*The Verification Team confirms that the Waste Management Services Company in San Luis (DIPASAN) provided the services to the solar facility for proper disposal management (See Annex 25 Disposal Certifications).*
QA/QC procedures applied	*N/A*	*Implementation procedures to be checked during the next Verification process. (FAR01)*

5.1.2.2 Environmental and social effects of the project activities

The Verification Team confirms that the Project Holder has conducted a comprehensive environmental, social, and economic assessment, taking into consideration the EIA document (Annex 23) and the requirements of the SDS Tool (See Annex 1). The EIA assessment was approved by the Environmental Authority of San Luis Province through Resolution N°261 on 31/08/2022, presented by Cementos Avellaneda, which confirmed its environmental suitability, including social and economic aspects.

The auditor also confirms that the EIA assessment and supporting documents (Annex 23) provide a comprehensive and reliable reference for all aspects related to the "Proyecto Solar Casa La Calera-San Luis." The assessment includes the significance and aspects during installation, construction, and operational conditions that could cause potential and real impacts to the direct and indirect area of influence of solar facilities.

During the verification process, the auditor raises CAR05, asking the Project Holder to review and enhance the assessment of environmental and socioeconomic aspects. As a result of this assessment and revision, the following parameters have been included in the monitoring report:

- *Geomorphological Impacts - land degradation or soil erosion.*
- *Water Impacts - accidental spills and potential water contamination*
- *Flora Impacts and reforestation.*
- *Fauna Impacts and awareness program on the presence of local wildlife.*
- *Waste Management System and proper final disposal of solid waste (special or hazardous material)*

CAR05 has been closed according to the changes request and further descriptions provided by Project Holder.

In terms of socioeconomic considerations, Project Holder has evaluated the significant effects of project activities within the defined boundaries, clearly stating the assumptions and justifying the findings. The Verification Team confirms that the project's operation does not have any actual or potential negative impacts on employees, communities, or local stakeholders. SECCO complies with all applicable laws and regulations, including labor and occupational health standards.

A detailed analysis of the safeguarding assessment and monitoring parameters is provided in Section 5.3 of this report.

5.1.2.3 Procedures for the management of GHG reductions or removals and related quality control for monitoring activities

Project emissions of the project activity have been calculated correctly with the provision and regulation as per the ACM0002 methodologies v20.0 and its applicable tools. The baseline emissions ($EG_{facility,y}$) have been monitored with calibrated SMEC electricity meters carry out with the SECCO internal procedure ITG-456 Rev.13 Control of GEE and Compression Measurement Equipment for solar plants. (See Annex 13).

The project owner has a robust data management system (Monitoring and Control Procedure for PV Solar Power Plant, Annex 19) complemented with the power generation registration records (Annex 14) that have been cross-checked with the monthly certification acts signed between SECCO and EDESAL (Electricity Distribution Company of San Luis S.A) which is the basis for SECCO's energy billing system (Annex 9).

The quality control measures for power generation ensure the accuracy and consistency of the data collected for GHG reductions consistent with the monitoring plan as stipulated in the registered PD.

The auditor raised a CAR06 requesting monitoring system, data management, and quality control description for power generation and calibration system. Project Holer includes relevant description and therefore, CAR06 has been closed.

5.1.2.4 Description of the methods defined for the periodic calculation of GHG reductions or removals and leakage

Project GHG emissions reduction of the project activity has been calculated correctly with the provision and regulation as per the ACM0002 methodologies v20.0 and its applicable tools. The baseline emissions ($EG_{facility,y}$) have been monitored with two sets of calibrated SMEC class 0.2s electricity meters and their power generation recorded according to the monitoring plan in the reliable plan records (Annex 14) with consistent cross-checking process (billing system between SECCO and EDESAL - Annex 9). All procedures are also according to the national rules and regulations for the agents of the wholesale electricity market established by CAMMESA – (Administrator Company of the Wholesale Electricity Market)

The Verification Team did not find inconsistency or different power generation data in all plant records. Project Holder demonstrated transparently that the management system can monitor and record the quantity of electricity supplied by the project plant to the grid; and the quantity of electricity delivered to the project plant from the grid. (Annex 14).

In addition, the Verification Team confirmed that according to ACM0002 V20.0 (Section 5.4 and 5.6), the solar project connected to the national interconnected grid system there is no associated project emission and leakage emissions.

The project activity monitored and calculated the GHG emission reductions in a conservative and reliable way, guaranteeing the conservative approach into the reasonable level of assurance and no risk detected with the overestimation of total GHG emission reduction data.

5.1.2.5 Assignment of roles and responsibilities for monitoring and reporting the variables relevant to the calculation of reductions or removals

During the site inspection of solar facility, the auditor was able to check that the roles and responsibilities for monitoring and reporting the variables, consistent with the requirements of monitoring plan of registered PDD. The auditor confirms that:

- *The Chief Financial Officer (CFO) of SECCO leads and oversees the entire GHG project monitoring process, including developing procedures, coordinating teams, validating data, and managing audits. The CFO may also engage consultants and organize staff training.*
- *The Safety and Environment Manager ensures compliance with environmental and social safeguards and Sustainable Development Goals (SDGs), particularly SDG 8 and SDG 17.*
- *The Head of Corporate Communications monitors compliance with SDGs related to gender equality, decent work, reduced inequalities, and partnerships (SDG 5, 8, 10, 17).*
- *The Generation Operations Center (COG) is responsible for energy monitoring, emissions calculations, KPI tracking, and internal communication.*

- *The Regional Manager oversees operations. The Technical Coordinator and Technicians handle plant operations, maintenance, daily monitoring, and communication with COG and clients*

5.1.2.6 Procedures related with the assessment of the project contribution whit the Sustainable Development Goals (SDGs)

The Verification Team confirmed that the Project Holders demonstrated consistently the monitoring procedures to demonstrate the SDGs contribution due to installation and operation of the Solar Park in the Municipality of La Calera in San Luis Province. The auditor can conclude that:

1. *Project activities are aligned to the national sustainable development priorities. The Argentinian Government through the 2030 Agenda for Sustainable Development has recognize the relevance of all 17 SDGs with specific to take urgent action to combat climate change and its impacts (SDG13) where the renewable energy to national energy matrix play an important role[7].*
2. *SDG3. Verifier confirms the development of the training program with volunteer firefighters developed 10/05/2024 according to the monitoring plan, which also consists of the global indicators 3.d.1 International Health Regulations (IHR) capacity and health emergency preparedness and monitoring plan. (See Annex 5)*
3. *SDG5: SECCO provides relevant evidence that there is no preference or gender discrimination for the selection of personnel, and the same staff is maintained according to the monitoring procedures. The number of women in La Calera is 1 over total 3 fixed long term positions as can be checked with the payroll in the La Calera facility (See Annex 16). In addition, according to the corporate monitoring system contracted by SECCO with a third party RESGUARDA[8], there are no complaints of irregularities or gender discrimination issues supported by credible evidence (See Certification of No Complains Resguarda 14/01/2025). The monitoring process and results is consistent the indicator to 5.1.1 Whether or not legal frameworks are in place to promote, enforce and monitor equality and non-discrimination based on sex.*
4. *SDG7: Validation team confirmed the project facility during the monitoring period supplied 77,2 GWh net electricity to the grid measures by two sets of bidirectional meters installed in the commercialization point and authorized by CAMMESA and calibrated according to the procedure ITG-456 Rev.13 Control of GEE and Compression Measurement Equipment that SECCO. The monitoring procedure is consistent with the monitoring plan for the parameter EGfacility,y and the global indicator 7.2.1 Renewable energy share in the total final energy consumption.*

[7] https://www.argentina.gob.ar/objetivos-de-desarrollo-sostenible
[8] RESGUARDA is a company specialized to Ethic and Compliance Monitoring System as a third party of SECCO https://www.resguarda.com/es

5. *SDG8. The auditor confirms that the Solar Park implemented the SECCO corporate safety procedure in its operations and employees and contractors are hired according to the Argentinian regulations (Law 20.744 Labor Contracts). During the monitoring period SECCO does not have accidents or fatalities confirmed with the Safety records of the Solar Facility (INDICES ACC GE3207). The monitoring procedure is consistent with the reviewed monitoring plan and accordingly with the Global Indicators for 8.8 Protect labour rights and promoting safe and secure working environments for all workers.*
6. *SDG10. The auditor confirms that SECCO has a reliable and credible system to monitor by third party thought comprehensive reporting service, an anonymous, confidential, and secure whistleblowing channel, with dissemination between the interested parties. Although the system has been focused on SECCO employees, other people could report any irregularity with the facility or Project Holder. (See Certification of No Complains Resguarda 14/01/2025). The certification of no complaints is consistent monitoring system with the global indicator to 10.3.1 Proportion of the population reporting having personally felt discriminated against or harassed within the previous 12 months based on a ground of discrimination.*
7. *SDG13. The auditor confirms that the total emission reductions during the monitoring period are 32,043 tCO2e, according to the grid emission factors and net electricity generation and supplied to the grid (SDG7). The monitoring process is consistent with the global indicator 13.2.1 Number of countries that have communicated the establishment or operationalization of an integrated policy/strategy/plan which increases their ability to adapt to the adverse impacts of climate change.*

The Verification Team has raised the CAR04 requesting Project Holder improve and correct the demonstration of contribution of SDGs, with clear monitoring procedures according to the BCR SDGs Tool. Project Holder reviewed the monitoring procedures, claiming the relevant post registrations changes as can be checked in Section 5.1.2. The CAR has been closed.

5.1.2.7 Procedures associated with the monitoring of co-benefits of the special category, as applicable

The Verification Team confirms that there are no co-benefits associated with the project activity.

5.2 Quantification of GHG emission reductions and removals

5.2.1 Baseline or reference scenario

The Verification team confirmed that the baseline scenario is according to the ACM0002: Grid-connected electricity generation from renewable sources, version 20.0 as "the electricity delivered to the grid by the project activity that otherwise would have been generated by the operation of grid connected power plants and by the addition of new generation sources" and consistent with the baseline scenario identification BCR requirements that it is the scenario

for the GHG mitigation project that reasonably represents the anthropogenic emissions by sources of GHGs that would occur in the absence of the GHG mitigation project activity as it has been validated by ICONTEC in the Validation Report (16/05/2023).

Considering that the monitoring period 01/07/2023 to 31/12/2024 is into the corresponding crediting period (01/07/2023 to 30/06/2030), there is no necessary to reassess the baseline scenario.

In addition, The Verification Team also confirms that Project Holder does not need to review or assess the additionality, due to there is no project design changes, and this monitoring period is into the credit period. Therefore, there is no need to check the additionality implications.

5.2.2 Conservative approach and uncertainty management

The Verification Team confirmed that the GHG reduction of products for the implementation and operation of Solar Park is accurate and its level of assurance is higher than 95%. During the verification assessment, the auditor did not find inconsistencies, differences or deviations into the electricity generation project reports and official cross-choking data such as with the Generation Operations Center (COG – Centro Operativo de Generación) and the monthly certification of energy billing signed between SECCO and EDESAL (Electricity Distribution Company of San Luis S.A).

During the inspection and verification assessment, the auditor does not identify potential risk that Project Holders could report more electricity than the project generates during the real operation of the solar panels. The facility has been controlled and monitored by the meters installed in the commercialization point with two sets of the main and back meters identified with the IDs SMEC-LCALEM.71P and LCALEM.72P for the main meters and LCALM71R and LCALM72R for backup meters assigned by CAMMESA. The meters have officially identification which makes differences with other meters installed in the national grid as cross-verified against the publicly available data published by CAMMESA for the CASA generation facility, as presented in the Monthly Report – Variable Renewable Generation . All power generation records are stored in the Ignition database (SECCO's proprietary SCADA) and the SGP (SECCO Telemetry). These are located on a server at the PV system of the PV PP with three hard drives, two of which are in RAID and the third is a backup, as can be confirmed during the site visit in the Central Data Management.

Regarding the assumptions, the gird emission factor corresponds to the CM Grid Emission factor, which is consistent with the ex-ante data in the registered Project Document v4.0 and ICONTEC Validation Report v4.0 (16/05/2023). The CM has calculated consistency with the CDM Tool-07 v.7.0, Section 6.6.1. The Weighting of the operating margin emissions factor (WOM=0,75) and Weighting of the build margin emissions factor (WBM=0,25) are consistent with the values applicable for solar projects during the first crediting period

All data has been found reliable, credible and verifiable. Therefore, the emission reduction calculation is conservative.

5.2.3 Leakage and non- permanence

According to the applicable methodology, the project activity does not need to take into consideration the leakage emissions.

Regarding the risk of permanence, the Verification Team confirms that it does not apply to project activity considering that emission reductions achieved are immediate and irreversible once the emissions have been avoided. The concept is also consistent with BCR permanence and risk management tool version 1.1.

5.2.4 Mitigation result

5.2.4.1 GHG baseline emissions

The Verification Team confirms that mitigation results by the project implementation and operation were the results of the applicability of the methodology ACM0002 V20.0 and the CDM Tool07, ver.7. During the crosschecking process the auditor did not find inconsistencies, differences or deviations into the electricity generation project reports (Annex 14) and official cross-choking data such as with the Generation Operations Center (COG – Centro Operativo de Generación) and the monthly certification of energy billing signed between SECCO and EDESAL (Electricity Distribution Company of San Luis S.A). The Auditor also confirm that GHG reduction of products for the implementation and operation of Solar Park is accuracy and its level of assurance is higher than 95%.

The sources of data in the data records by the two sets of electricity SMEC class 0.2 meters for import/export checked during the site inspection. The meters are installed in the plant's interconnection point; CASA ET Power Station (6.6 kV/132 kV) as can be checked with unifilar diagram of the Solar Park (Annex 8). The data reported during the monitoring period is:

Year	*Net MWh*	*Exp MWh*	*Imp MWh*
01/07/2023 to 31/12/2023	*28,234*	*28,354*	*120*
01/01/2024 to 31/12/2024	*48,997*	*49,312*	*315*
Total (MWh)	*77,231*	*77,665*	*434,412*

All power generation records are stored in the Ignition database (SECCO's proprietary SCADA) and the SGP (SECCO Telemetry).

In terms of the ex-ante parameters not monitored during the monitoring period, the gird emission factor corresponds to the CM Grid Emission factor has been calculated as 0.4149 tCO2/MWh which is consistent with the registered Project Document v4.0 and validated by

ICONTEC Validation Report v4.0 (16/05/2023). The CM has calculated consistency with the CDM Tool-07 v.7.0, Section 6.6.1. The Weighting of the operating margin emissions factor (WOM=0.75) and Weighting of the build margin emissions factor (WBM=0.25) are consistent with the values applicable for solar projects during the first crediting period.

Considering that the baseline emission shall be calculated with

BEy = EGPJ,y × EFgrid,CM,y = 0.4149 tCO2/MWh X 77,231 MWh = 32,043 tCO2e

Monitoring Period	*Net electricity generation supplied by the plant/unit of the project to the grid*	*GHG emission reductions or removals (tCO2e)*
01/07/2023 to 31/12/2023	*28,234*	*11,714*
01/01/2024 to 31/12/2024	*48,997*	*20,329*
Total	*77,231*	*32,043*

The Verification Team confirms that the baseline emission has been calculated according to the provision of the monitoring plan in the registered Project Document CASA La Calera solar project in San Luis. Ver 4.0.

5.2.4.2 GHG project emissions

The Verification Team confirmed that according to ACM0002 V20.0 (Section 5.4 and 5.6), the solar project connected to the national interconnected grid system there is no associated project emissions.

5.2.4.3 GHG leakage

The Verification Team confirmed that according to ACM0002 V20.0 (Section 5.4 and 5.6), the solar project connected to the national interconnected grid system there are no associated leakage emissions.

5.2.4.4 Ex-ante vs Ex-post Comparison of GHG emission reductions/removals

The following is the comparison of actual values of the emission reductions achieved during the monitoring period with the estimations in the validated GHG project.

Emission reductions / removals (tCO2)	Estimated GHG emission reductions or removals (tCO2e)	GHG emission reductions or removals (tCO2e)
01/07/2023 to 31/12/2023	11,511	11,714, (higher 1.76%)
01/01/2024 to 31/12/2024	22,934	20,328 (lower 11.4%)
Total	34,445	32,043 (lower 6.97%)

The Verification Team was able to confirm the following differences:

1. *During the year 2023, the differences do not are significant and lower than the level of assurance. It is necessary to take in consideration that September to December in Argentina correspond to the period to spring and summer where the solar intensity is higher than previous months. Therefore, the results of the total generation power are consistent and credible.*
2. *During the 2024 period, on January 14, 2024, a severe tornado occurred in La Calera, with wind speeds peaking at 80–85 km/h. This event affected a total of 2,437 solar panels—comprising 2,094 panels of 540 Wp and 343 panels of 545 Wp, resulting in an approximate 24% reduction in power generation capacity. Full restoration of the damaged panels and associated installations was completed in August 2024. Therefore, the total differences on lower 11.3% are rational and consistent with the total power generation for this monitoring period.*

5.3 Sustainable development safeguards (SDSs)

The Verification Team confirms that Project Holder has conducted a comprehensive environmental, social, and economic assessment in accordance with the EIA document (Annex 23) and the requirements of the SDS Tool.

The environmental assessment addresses risks and potential impacts related to resource efficiency and pollution prevention, including an analysis of probable effects on biodiversity and ecosystems within the project boundaries. The auditor reviewed the EIA and verified that the documentation is current and relevant to both the installation and operation of the solar facility located in the Municipality of La Calera.

Regarding potential impacts during the operational phase of the solar facility, the Verification Team identifies the following key aspects:

- *Geomorphological Impacts: These may arise from land degradation or soil erosion. The Safety, Health, and Environment (SHE) department will inspect slope stability,*

the formation of gullies, early signs of erosion, and material accumulation following each rainfall event.

- *Water Impacts: Accidental spills during maintenance activities pose a minimal risk. Nevertheless, SHE personnel will conduct regular surveillance and promptly report any incidents, ensuring immediate response as part of the monitoring procedures.*
- *Flora Impacts: These involve the displacement and restoration of vegetation in areas surrounding the facility. Mitigation measures include the ongoing implementation and maintenance of the Reforestation Plan outlined in the EIA (Annex 7), as part of the compensatory strategy.*
- *Fauna Impacts: An awareness program has been established to educate all employees and temporary workers about the presence of local wildlife, aiming to prevent interference and ensure free movement of animals within the facility. This initiative is supported by the SHE department, which monitors wildlife presence and mitigates associated risks.*
- *Waste Management and solid waste disposal: These may result from improper recycling, disposal, or temporary storage of damaged or defective solar panels. The Project Holder has designated a specific, isolated area for temporary storage of such materials, which are subsequently transferred to an authorized waste management company (DIPASAN) in San Luis City ((See Annex 25 Disposal Certifications). This process complies with the Provincial Waste Management Regulation (Resolution No. 05 DGAR-SAyDS-2025).*

In terms of socioeconomic considerations, Project Holder has evaluated the significant effects of project activities within the defined boundaries, clearly stating the assumptions and justifying the findings. The Verification Team confirms that the operation of the project does not pose actual or potential negative impacts on employees, communities, or local stakeholders. SECCO complies with all applicable laws and regulations, including labor and occupational health standards.

Furthermore, Project Holder has provided evidence that SECCO has engaged an independent third party (RESGUARDA) to monitor internal and external factors related to discrimination, ethical practices, labor conditions, and other social concerns. This monitoring process is aligned with SDG 5 (Gender Equality), and the resulting reports serve multiple purposes in supporting inclusive and equitable project implementation.

5.4 Project contribution whit the Sustainable Development Goals (SDGs)

As discussed on the previous section, the Verification Team confirms that the Project Holder has consistently implemented monitoring procedures demonstrating contributions to several Sustainable Development Goals (SDGs) through the installation and operation of the Solar Park in La Calera, San Luis Province. The project aligns with Argentina's national priorities under the 2030 Agenda and contributes to SDGs 3, 5, 7, 8, 10, and 13. Evidence includes training programs, gender equality practices, renewable energy generation, labor safety compliance, anti-discrimination mechanisms, and significant greenhouse gas emission reductions.

The monitoring reports present a reliable description with supporting evidence that the project activity contributes to SDGs:

- *SDG 13 – Climate Action: The project supports Argentina's climate goals by integrating renewable energy into the national grid, contributing to emission reductions of 32,043 tCO_2e during the monitoring period.*
- *SDG 3 – Good Health and Well-being: A training program with volunteer firefighters was conducted, supporting health emergency preparedness in line with global indicator 3.d.1.*
- *SDG 5 – Gender Equality: SECCO demonstrates non-discriminatory hiring practices, with one woman employed in a long-term position at the La Calera facility. No gender-related complaints were reported, aligning with indicator 5.1.1.*
- *SDG 7 – Affordable and Clean Energy: The facility supplied 77.2 GWh of net electricity to the grid, verified through calibrated bidirectional meters, contributing to indicator 7.2.1 on renewable energy share.*
- *SDG 8 – Decent Work and Economic Growth: The project complies with labor laws (Law 20.744), with no recorded accidents or fatalities, supporting indicator 8.8 on safe working environments.*
- *SDG 10 – Reduced Inequalities: SECCO has implemented a third-party whistleblowing system (RESGUARDA) that is anonymous and secure, allowing employees and external parties to report discrimination or harassment, supporting indicator 10.3.1.*

The monitoring procedures and supporting documentation confirm the Solar Park's positive contributions to sustainable development and compliance with national and international standards.

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5.5 *Climate change adaptation*

The Verification Team was able to confirm that the SECCO and Solar Casa in La Calera Municipality activities are aligned with the objectives set out in the National Plan for Adaptation and Mitigation to Climate Change, March 29, 2023 (Annex 21) consistent with the requirements with the provisions of BCR Standard v3.0, specifically section 10.8.

The national plan, in its "Section 5: Measures against Climate Change, Item 5.3.5 Energy Transition, Line of Action 3: Clean Energy and Greenhouse Gas Emissions," includes the following measures: Incorporate renewable energy in industry and commerce (M13: p. 297); Implement grid-connected electricity generation projects from non-conventional renewable sources (M15: p. 298) and Develop small-scale regional renewable energy markets (<90 MW) M24: (p. 300). Therefore, Project Holder demonstrates that it considers one or more of the strategic lines proposed in the National Climate Change Policies and/or focus aspects outlined in the regulations of the country where the project is implemented.

5.6 Co-benefits (if applicable)

The Verification Team confirms that the Project Holder has not identified any additional actions required regarding social and environmental components. The project's alignment with the Sustainable Development Goals (SDGs), along with the comprehensive assessment of environmental, social, and economic aspects within the defined boundaries, consistently demonstrates compliance and effective mitigation of potential adverse impacts.

As a result, there is no need to present or justify additional co-benefits .

5.7 REDD+ safeguards (if applicable)

The project is Non-Conventional and Renewable Energy Sources (NCRES). Therefore, this section is not applicable.

5.8 Double counting avoidance

The Verification Team confirmed that the project activity solar project CASA in San Luis has been registered exclusively in BioCarbon Registry with the ID. BCR-AR-131-1-001. The auditor does not find public reference of similar project listed or mentioned in the same jurisdiction of San Luis Province, Argentina.

According to the BCR Tool "Avoiding Double Counting (ADC)" Ver 2.0, the auditing team was able to confirm that there are not double issues of VCC. Project Holder provides relevant publicity data that there is no:

a. *The project is not ex-post credits issued. Project Holder provides relevant publicity data about the mitigation project registered in Argentina[9], which is a reliable data source, where is not similar project in San Luis.*
b. *The project has not been migrated to BioCarbon from other GHG programs.*
c. *The project has not registered or requested issuance in other GHG Registries. The Verification team cross-checked with the data recorded in the Voluntary Registry Offsets Database v2025-04[10] confirming that the project has not been issued in others standard.*

[9] 2025_renami_web.xlsx
[10] Voluntary-Registry-Offsets-Database--v2025-04.xlsx

d. *The Verification team confirm with other registries data such as VCS[11], Cercarbono[12], and ICR[13]where cannot find any similar reference of project activity in San Luis Province, Argentina.*
e. *The Verification team requested Project Holder in a CAR02 to provide relevant analysis whether the project activity overlaps with other policies, programs, or mechanisms, such as International Renewable Energy Certificates (I-RECs), which refer a significant number of projects in Argentina. Project Holders prove that there is no overlapping with registered projects in IREC and confirmed with the publicity evidence[14].*

In addition, the Verification Team confirms that Industrias Juan F. Secco S.A (Project Holders) does not have the intention of issuing the VCC for CORSIA program, therefore there is not necessary to submit a Host Country Declaration (HCA). In addition, considering that there is no specific host countries regulation for the HCA letters there is no obligation to submit the letters as can be confirmed BCR management in formal communication in April 2025.

5.9 Compliance with Laws, Statutes and Other Regulatory Frameworks

The Verification Team confirms that Project Holder demonstrates that the project activity complies with the host country regulations in all areas related to GHG emission reduction, including the electricity market, electricity generation, project operations authorization and renewable projects at local, regional, and provincial levels.

The most relevant regulations are the following:

Law No. 19,550 on Commercial Companies[15] : Establishes the legal framework for the formation and operation of commercial companies in Argentina.

Law No. 20,744 on Employment Contracts(LCT)[16]: Regulates labor relations for employees under a dependency relationship, defining the rights and obligations of both employers and employees.

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[11] https://registry.verra.org/app/search/VCS
[12] https://www.ecoregistry.io/projects-list/cercarbono-co2
[13] https://www.carbonregistry.com/projects
[14] https://evident.app/IREC/device-register/table
[15] https://servicios.infoleg.gob.ar/infolegInternet/anexos/25000-29999/25553/texact.htm
[16] https://servicios.infoleg.gob.ar/infolegInternet/anexos/25000-29999/25552/norma.htm

Law No. 24,557 on Occupational Risks[17]: Aims to protect workers by ensuring access to appropriate medical care, facilitating recovery, and reducing workplace accidents.

CAMMESA regulations [18] . Include commercial authorization certificates issued by CAMMESA, confirming that Secco complies with the required standards and is authorized to generate electricity (refer to Annex 17).

Law No. 24,065 – Argentine Electricity Regulatory Framework[19]: Establishes the regulatory framework for the electricity sector, promoting private investment, efficiency, and the security and quality of supply.

Law VI-0159-2004 – Water Law[20]: Governs the use and conservation of water resources in the Province of San Luis.

Law No. IX-0921/14 – Renewable Energy Promotion and Development[21]: Encourages the development of renewable energy sources and the diversification of the energy matrix.

Strategic Energy Plan 2012–2025[22]: Aims to transition toward cleaner and more sustainable energy sources, promoting energy efficiency and diversification of the energy matrix.

Resolution N°261, August 31, 2022: Approves the Environmental Impact Study submitted by Cementos Avellaneda.

Resolution No. 04 DGAR-SAyDS-2025: Approves the project's waste management plan.

In addition, the Verification Team confirms that the SECCO has an internal procedure of Regulatory Management Procedure in which it identifies the relevant legislation and regulations, where it has been periodically reviewed compliance with them (See Annex 6)

During the verification assessment, the Verification Team raised CAR03 requesting complete information of the applicable legislation related to the activities carried out by the GHG mitigation activities with all relevant local, regional, and national laws, statutes, and

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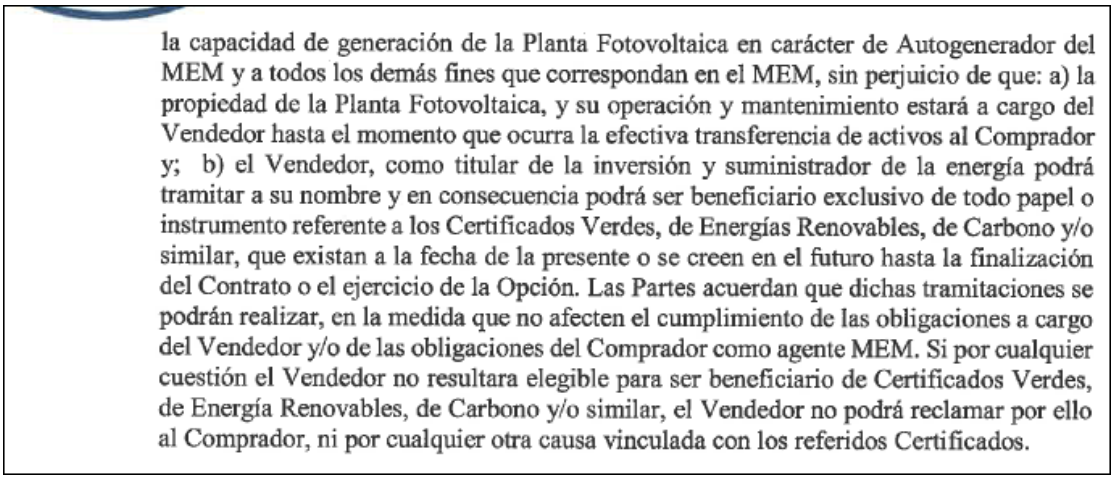
[17] https://www.argentina.gob.ar/normativa/nacional/27971/actualizacion
[18] https://cammesaweb.cammesa.com/los-procedimientos/
[19] https://www.argentina.gob.ar/normativa/nacional/ley-24065-464/actualizacion
[20] https://diputados.sanluis.gob.ar/diputadosweb/Contenido/Pagina124/File/Legajo%20Ley%20VI-0159-2004.pdf
[21] https://www.ecofield.net/Legales/Sanluis/leyIX-921-14_SLuis.htm
[22] https://diputados.sanluis.gob.ar/diputadosasp/paginas/NormaDetalle.asp?NormaID=893

regulatory frameworks. Section 5 has been completed and cross-checked by the auditor. The CAR03 has been closed.

5.10 Carbon ownership and rights

During the verification process, the auditor conducted interviews with Hernan Juri, the CFO of Industrias Juan F. Secco S.A. (SECCO), and confirmed that there is a formal contractual clause in the agreement regarding the Offer for the Production and Supply of Renewable Energy between Cementos Avellaneda S.A. (CASA) and SECCO. This agreement, signed on December 17, 2021, stipulates that SECCO, as the investor and energy supplier of the Solar Park, retains exclusive rights to carbon ownership and benefits from all carbon credit-related documentation and instruments for the duration of the contract (see Clause 7.2.3.b in the agreement, as shown in Picture 1 below).



la capacidad de generación de la Planta Fotovoltaica en carácter de Autogenerador del MEM y a todos los demás fines que correspondan en el MEM, sin perjuicio de que: a) la propiedad de la Planta Fotovoltaica, y su operación y mantenimiento estará a cargo del Vendedor hasta el momento que ocurra la efectiva transferencia de activos al Comprador y; b) el Vendedor, como titular de la inversión y suministrador de la energía podrá tramitar a su nombre y en consecuencia podrá ser beneficiario exclusivo de todo papel o instrumento referente a los Certificados Verdes, de Energías Renovables, de Carbono y/o similar, que existan a la fecha de la presente o se creen en el futuro hasta la finalización del Contrato o el ejercicio de la Opción. Las Partes acuerdan que dichas tramitaciones se podrán realizar, en la medida que no afecten el cumplimiento de las obligaciones a cargo del Vendedor y/o de las obligaciones del Comprador como agente MEM. Si por cualquier cuestión el Vendedor no resultara elegible para ser beneficiario de Certificados Verdes, de Energía Renovables, de Carbono y/o similar, el Vendedor no podrá reclamar por ello al Comprador, ni por cualquier otra causa vinculada con los referidos Certificados.

Picture 1 Clause 7.2.3.b Agreement Offer for the Production and Supply of Renewable Energy between Cementos Avellaneda S.A. (CASA) and SECCO. December 17,2021.

Regarding the presence of ethnic groups, local traditional communities, or indigenous peoples, the verification team confirmed through public evidence[23] and data that there are no such groups within the area of influence of the project activity in the Municipality of La Calera, located in the Province of San Luis, Argentina. The Project Holder provided relevant evidence (see Annex 22) that is consistent with existing public data and the Environmental Impact Assessment (EIA) (see Annex 23). Therefore, there is no need for a Fundamental Right to Prior Consultation or similar procedures in accordance with the host country's legislation.

[23] https://www.argentina.gob.ar/derechoshumanos/inai/mapa

The Verification Team issued a CAR02 requesting further clarification and evidence regarding carbon ownership and its association with any ethnic community. The CAR02 has been closed after adequate clarification and evidence were provided.

5.11 Risk management

The Verification Team confirms that the concept of risk of permanence does not apply to project activity considerations. The emission reductions achieved are immediate and irreversible once the emissions have been avoided.

Regarding the risk of leakage, the project activity has not risk of leakage considering that there is no net change of anthropogenic emissions by sources of GHGs that could occur outside the project boundary, and which is measurable and attributable to the project activity as recognized in the applicable methodology ACM0002.

For the potential natural and anthropogenic risks that GHG mitigation actions could generate during the project implementation, the Verification team confirm that the Project Holder review and improve the environmental aspects related to the operation of the solar park based on the approved EIA and the correct applicability of the BCR Sustainable Development Safeguards (SDSs) tool.

5.12 Stakeholder engagement and consultation

As it can checked into the Validation report of Proyecto Solar CASA La Calera San Luis Version 4 (Dated 16/05/2023) the local stakeholder consultation was on August 2 and 3, 2022 carry out with the environmental requirement during the Environmental Impact Assessment before to the Secretary of State for the Environment of San Luis. The local stakeholder has the opportunity and medium giving an opinion about the project should address the Environmental Monitoring and Control Program.

The Verification Team was able to confirm that SECCO has a communication medium with local stakeholders to identify and strengthen mechanisms for social and community participation. SECCO identified that the Director of the Centro Educativo No. 7 "Geólogo Román Guiñazú" Mir Cesar Calderon is a valuable community representative with all community and residents of the La Calera Municipality, and direct interaction with the families, students and representative authorities. The Project Holder identify the Director of Educational Center No. 7 "Geólogo Román Guiñazú" as the main representative for the La Calera community, which find reasonable due to the direct interaction with all community.

In addition, SECCO has reliable and publicity whistleblower channels, referred to as ethics or compliance hotlines, to employees to report unethical, illegal, or improper conduct within an organization or operation. This channel provides a secure and confidential way to raise concerns without fear of retaliation, fostering a culture of transparency and accountability as auditors cross-checked into the SECCO webpage called RESGUARDA . The Project Holder provides relevant evidence where it has been certified that there were no reports of

non-compliance issues during the monitoring period (See Annex 4 - Certificate of Complaints (Certificado de Denuncias)

During the Verification process, the auditor raised the CL03 claiming a comprehensive and reliable stakeholder engagement plan to reinforce ongoing communication with local communities and interested parties. The current communication medium is not sufficiently effective and does not adequately reflect active stakeholder participation. In response to these requirements Project Holder designed and proposed the following Stakeholder Engagement Strategy for CASA La Calera PV Plant for ongoing communication with all interested parties, especially with the local communities.

1. Engagement Procedures

Provide an annual Management Report of the project activity that will be submitted to the local school's Director, covering to following aspects:

- *Renewable energy generation*
- *CO_2 emissions reduction and global contributions*
- *Certified Carbon Credits*
- *Operational challenges and resolutions (e.g., extreme weather events)*
- *Educational presentations for students, especially those in technical tracks*

Site Visits: Continued guided tours for students and teachers, focusing on plant operations, technology, environmental measures, and community involvement.

Meeting with the community: organize a periodical meeting (at least annual) with the community taking the advantages of the relationship that the Director of the Centro Educativo No. 7 "Geólogo Román Guiñazú"

2. Stakeholder Feedback Documentation

To ensure traceability and continued action Project Holder has committed to develop the following procedures:

Community Meeting Minutes: Summarized and validated records of discussions with the school's Director, including mainly conclusions, further actions and commitments with the local stakeholders.

Inquiry Tracking: Use and promote of the RESGUARDA system to log and follow up on inquiries.

Formal Channels: Multiple communication channels are available, though no formal complaints were received during the verification period.

Direct Attention Channels are:

WhatsApp: +5411-5365-8978 (Monitored Monday to Friday, 9:00 AM to 5:00 PM. Response time: maximum 24 business hours).

Email: secco@resguarda.com (Monitored daily. Response time: maximum 48 business hours).

Toll-Free Phone Lines: 0 800 122 7374 | 0 800 999 4636 (Available 24/7 for reports and inquiries, managed by trained personnel).

E-chat (Ethics Line): https://etica.resguarda.com/secco/ar_es.html? (Allows anonymous reports if desired, constantly monitored).

3. Communication Outcomes

Trust Building: Regular, transparent communication strengthened community relations.

Educational Impact: School visits turned the plant into a learning platform.

Needs Identification: Initial steps taken toward an environmental education initiative, pending reactivation with the new school Director.

Conflict Prevention: Open dialogue helped avoid significant issues during the reporting period.

Considering that the plan was not possible to make the proper verification process, a FAR02 has been raised to confirm during the Verification period that the plan has been implemented, and the proper records and evidence of activities have been recorded according to the monitoring plan.

5.12.1 Public Consultation

The public consultation period for the Proyecto Solar CASA La Calera San Luis was held from 24/02/2023 to 26/03/2023. The Verifier Team confirmed, through the consultation webpage registry[24], that no public comments were submitted. Additionally, Project Holder did not receive any requests, inquiries, or requests for clarification from the public during the monitoring period.

Therefore, the Project Holder is not required to provide any responses, address any issues, or engage in further interactions with internal or external stakeholders.

[24] https://globalcarbontrace.io/public-consultation-form/55

6 Internal quality control

As part of the Verification process, the verification assessment is reviewed by the internal technical reviewer to independently confirm whether the applicable BCR program requirements were objectively met, in addition to whether internal procedures were followed while arriving at the verification opinion. The technical reviewer may accept or reject the verification opinion prepared by the assessment team and give the reasons. The resolved findings may be opened at this stage, or new findings may be identified that are required to be addressed by the assessment team and/or project proponents, as appropriate. The technical reviewer shall take a decision concerning whether the documents adhere to the relevant requirements and later the Applus+ Certification's Technical Manager shall, upon approval by the Technical Reviewer, take the decision in accordance with ISO 14064-3:2019 cl. 9. A positive opinion is issued if all the findings have been satisfactorily resolved and in all other cases, a negative opinion is issued unless the contract is terminated by either party before reaching the final opinion.

The technical reviewer checked the verification assessment with the Monitoring Report contents and confirmed the following:

- *The Verification Team adheres to the competencies required for the verification process, completing the verification activities including the site inspection and interviews and that the verification process has been designed and completed appropriately.*
- *The Verification has been based on sufficient and appropriate evidence provided by Project Holder, supporting the Verification Team's decisions and the Verification opinion, and using the proper BCR form following the instructions for its completion.*
- *The verification process is aligned with the guidelines and requirements specified in the BCR Standard v3.0, ISO 14064-3:2019, and the relevant methodologies, including CDM Grid-connected electricity generation from renewable sources, version 20.0.*
- *The technical reviewer checked, evaluated and confirmed the decisions made during the process. The assessment has been based on appropriate plant records, monitored data and supportive documentation provided by project developers, using the BCR Monitoring Report Template according to instructions for its completion.*
- *Any restatements have been adequately assessed, the final GHG statement is in accordance with the criteria and any significant issues have been identified, resolved and documented.*
- *All documents and reports meet the technical and administrative requirements stated by BCR and defined by Applus+ Certification Management System documentation.*

Because of the above, the Technical Reviewer provided a positive opinion to issue the Verification statement and subsequently, Applus+ Certification issued a positive Validation opinion for the project under consideration

Applus+ Certification keeps all documents and records in a secure and retrievable manner for at least two years after the end of the project crediting period.

7 Verification opinion

LGAI Technological Center, S.A. (Applus+ Certification) was commissioned by Industrias Juan F. Secco SA (Project Holders) to perform the independently verification process of the "Proyecto solar CASA La Calera – San Luis" (BCR-AR-131-1-001) under BCR Standard v3.0 and BCR Validation and Verification Manual v.2.4. Project Holder provided Monitoring Report, GHG Estimations calculation sheets and relevant supported document and evidence to demonstrate the project's implementation and monitoring system. Applus+ Certification used the CDM Methodology ACM0002, "Grid-connected electricity generation from renewable sources, version 20.0" and related documents to assess the project's alignment with all applicable BCR requirements.

After the detailed and complete assessment, the auditing team confirms that project activity involves the operation of the purpose of the project activity is the installation, and operation of large scale solar power plant located in La Calera Municipality in the province of San Luis, Argentina. The total installed capacity of the project activity is 20 MW (AC) and a projected annual average generation of 55 Gigawatt hour (GWh).

The verification process has been developed according to Verification plan that meets ISO 14065:2020 and ISO 14064-3:2019 standards. This plan included: identifying the verification requirements, such as project documentation and supporting materials, conducting a physical audit by the assessment team, including technical operation, data records, monitoring equipment, invoicing process, administrative process and setting a schedule for verification processes and milestones.

Applus+ Certification certifies that the GHG emission reduction calculations in the Monitoring Report have been calculated appropriately based on the applied CDM-approved methodology and methodological tools. The emission reductions achieved during the monitoring period from the monitoring period 01/07/2023 to 31/12/2024, (inclusive of both days) by 'Proyecto solar CASA La Calera San Luis' amounts in 32,043 tCO2e. Therefore, this is being submitted as a request for issuance, as per BCR requirements.

Applus+'s verification approach considered the risks related to reporting the project activity, calculating GHG emission reductions, and the controls needed to mitigate these risks. Applus+ Certification planned and conducted the verification by gathering evidence, performing an on-site audit, and collecting other necessary information and explanations. This was done to ensure that the achieved GHG emission reductions are accurate and complete up to a reasonable level of assurance.

8 Verification statement

Applus+'s verification approach considered the risks related to reporting the project activity, calculating GHG emission reductions, and the controls needed to mitigate these risks. Applus+ Certification planned and conducted the verification by gathering evidence, performing an on-site audit, and collecting other necessary information and explanations. This was done to ensure that the achieved GHG emission reductions are accurate and complete up to a reasonable level of assurance.

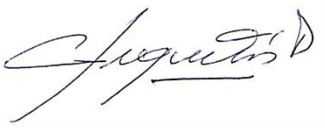
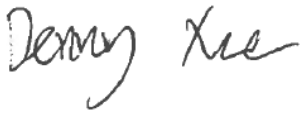
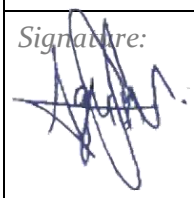
Applus+ Certification confirms that:

- *Generadora Atlántica S.A. as Project Holder of "Proyecto solar CASA La Calera San Luis" has complete all requirements and provide all relevant evidence to demonstrate the emission reductions of the project activity according to BCR requirements*
- *The project activity is implemented in accordance with legal and regulation framework host country criteria (Argentina) and is in conformance with BCR requirements and ISO 14064-2:2019.*
- *The project activity is in accordance with all conditions of the applicable versions of applied methodology (ACM0002) to project activity.*
- *The monitoring plan is transparent and adequate to account for the emission reductions and provide the relevant data for SDGs contributions and SDSs.*
- *Project Holder demonstrates that the operation of the Solar Facility in the Municipality of La Calera contributes to the Sustainable Developing Goals. Further than the provide 77,231 net MWh during the monitoring period(SDG7), the project promotes a healthy life for all (SDG3), there is no discrimination (SDG5), generate genuine and decent permanent and temporal work (SDG8) and implement a credible mechanism to avoid any aspect discriminated against or harassed (SDG10).*
- *The emission reduction during the monitoring period has been calculated according to monitoring plan (SDG13).*
- *The GHG emission reductions are calculated without material misstatements.*
- *All data and calculation have been done base on the monitored data. There is no assumption or hypothetical or projected data. The risk of conservation is minimum.*
- *All information in the BCR Monitoring Report Template has been consistently applied in the last version of the Monitoring Report . The implementation of the project has been done as per the description in the Registered Project Design Document.*
- *The project activity monitored and calculated the GHG emission reductions in a conservative and reliable way, guaranteeing the conservative approach into the reasonable level of assurance and no risk detected with the overestimation of total GHG emission reduction data*

Quantity of GHG Emission Reductions of the project during the monitoring period from 01/07/2023 to 31/12/2024(both days inclusive) are 32,043 tCO2e.

The verification assessment has been concluded with a positive opinion on August 8, 2025.

LGAI Technological Center, S.A. (Applus+ Certification) as a CAB confirms information given above.

ASSESSMENT TEAM	
Lead Auditor: *Miguel Cortes*	***Technical Reviewer: Denny Xue***
Signature: 	*Signature:* 
Approver: *Mr. Agustín Calle de Miguel*	
Signature: 	

9 Facts discovered after verification

The Verification Team confirms that there is no new information or any fact after the finalization of this report verification report, in case any aspect would be relevant, Applus+ Certification will communicate according to the formal communication to BCR.

Annex 1. Competence of team members and technical reviewers

LGAI Technological Center, S.A. (Applus+ Certification) is an accredited Designated Operational Entity (DOE) with code DOE E-0032 by the UNFCCC and holds an accreditation with ONAC, currently valid, with accreditation code 23-OVV-004 under the standard(s): ISO/IEC 17029:2019 and ISO 14065:2020 (which includes ISO 14064-2:2019, ISO 14064-3:2019 and ISO 14066:2023).

LGAI Technological Center, S.A. (Applus+ Certification) has implemented in its Management System (approved by the different above-mentioned Accreditation Body(ies)) the necessary provisions to comply with the minimum competence requirements as set by the CDM Accreditation Standard version 07.0 and the ISO 14066:2023, thus ensuring the compliance with the requirements for team's competence established in the BioCarbon Validation and Verification Manual, inter alia, the knowledge of the GHG Program, the technical knowledge and auditing skills to carry out validation and/or verification activities.

LGAI Technological Center, S.A. (Applus+ Certification) ensures the compliance with these requirements by following its procedure for qualification and maintaining records of the professional experience, certificates, previous Validation/Verification activities performed by the team members, step-wise qualification actions followed to ensure competence and maintains a process of performance monitoring and training for continuous improvement and adherence to the new developments of the GHG Programmes in which it operates.

Furthermore, LGAI Technological Center, S.A. (Applus+ Certification), during the Contract Review process (pre-engagement activities according to ISO terminology), thoroughly review the current qualifications for the different roles of an assessment team, including, but not limited to, the sectoral knowledge, and appoints the assessment team for a particular activity based upon the requirements to define the latter ensuring that collectively has the required competence to perform validation and/or verification activities (as applicable), including the necessary competence, experience and skills as defined within the regulatory requirements and the CAB's procedures.

Additionally, during the Contract Review process and in a project basis, each of the team members involved in an assessment team with responsibilities of audit decision, shall mandatorily declare absence of Conflict of Interest according to the Accreditation requirements and the CAB's procedures. The declaration of absence of Conflict of Interest is a requirement prior to elaborating a proposal for any kind of Validation/Verification process, thus ensuring that at the time of conducting an assessment the involved persons are free from any kind of conflict that limits the provision of validation and/or verification services.

Finally, the CAB's Management System and contractual agreements with the team members, mandate them to comply with these provisions as well as to declare any potential Conflict of Interest if arises during the assessment, promptly to the Central Site CAB's team to take the necessary actions.

Concerning confidentiality, likewise the CAB's Management System and contractual agreements with the team members, mandate them to adhere to the company policies regarding this matter and to sign every year the Code of Conduct, in which they commit to comply with, inter alia, impartiality and confidentiality clauses.

Regarding bribery, corruption and other forms of misconduct and unprofessional behavior as defined in the BCR's Code of Ethics, LGAI Technological Center, S.A. (Applus+ Certification) distributes across the team members the company's Code of Ethics every year that addresses these situations that may arise during Validation/Verification services, thus ensuring the members of the CAB are aware of the professional codes.

The CAB's Accreditation and its Management System thus ensures compliance with both the BioCarbon Validation and Verification Manual's sections for team competence and BCR Antibribery policy.

The brief CVs of the Assessment Team appointed for this activity is presented below, summarizing the competences of the Verification Team and Technical Review Team

Name	***SHORT CV. BACKGROUND INFORMATION***
Miguel Cortes	*Mr. Miguel Cortés holds a Bachelor's Science Degree in Civil and Environmental Engineering, specializing in Hydric Resources. He has worked as CDM/VCS/GS/GCC and environmental consultant for different industries of multidisciplinary sectors worldwide. Mr. Cortés has several years of GHG assessment experience, working and being qualified as Lead Auditor and Technical Reviewer for different DOEs world widely, as well as has been part of Gold Standard expert's committees and has been approved as a member of the UNFCCC RIT in 2019. Furthermore, he has performed his professional GHG assessment portfolio career worldwide and focusing on Latin America, developing assessments for projects in Argentina, Mexico, Panama, Colombia, and Chile, among others*
Denny Xue	*Mr. Denny Xue (Master's Degree in Environmental Engineering, Bachelor's Degree in Thermal Engineering) is an Auditor appointed by Applus+ Certification (LGAI Technological Center, S.A) for the GHG project assessment, auditing and technical review.* *He has more than 10 years of work experience in CDM/GS4GG/VCS project assessment and technical review with Applus+.*

Before he joined Applus+ Certification (LGAI Technological Center, S.A), he has been working for Shanghai Chuanji Investment and Management which is a CDM consultancy company as a project manager for CDM project development.

Mr. Denny Xue is based in Shanghai, China.

Mr. Denny Xue may participate as part of the Technical Review experts' panel.

Annex 2. Clarification requests, corrective action requests and forward action requests

1. Clarification requests (CLs)

Finding ID	01	Type of finding	Clarification	Date 30/03/2025
Section No.				
6 Climate change adaptation				
Description of finding				
The description provided in Section 6 is not consistent with the requirements to BCR requirements for climate change adaptation states in the BCR Standard Section 10.8. Project holders shall demonstrate how the project activity is consistent with the strategic lines proposed in the National Climate Change policies and focus on activities that are related to adaptation purposes. Please review and complete it.				
Project holder response (02/06/2025)				
In 2019 the Code of Ethics and Conduct (see Annex 1) was implemented, which expressly regulates SECCO's commitment to the implementation of best environmental practices in the different sectors in which it operates, as well as the continuous improvement of environmental protection, safety and hygiene systems to obtain results of lower environmental impact as an integral part of the company's operations strategy. The Code of Ethics is part of the Company's Integrity Program, which is in force and enforceable for all employees and internal officers, suppliers, distributors, service providers, consultants, among others. It is publicly available and can be accessed from the web page. *The actions and investments in renewable energy of the company contribute to achieving the objectives set out in the Second Adaptation Communication of the Argentine Republic and are in line with the same, where "35 priority adaptation measures are identified in seven sectors of the country to address the different territorial, socioeconomic and environmental vulnerabilities to climate change." Within the Sectoral Adaptation Measures, in energy, SECCO collaborates with two of the three proposed actions they are:*				

1. *Develop measures to secure energy supply and access through the adoption of resilient and sustainable infrastructure (e.g., energy transport and distribution, fuel production and power generation, with particular emphasis on water resources assessment and hydropower generation).*
2. *Develop measures to ensure supply through technological and territorial diversification and increased access to energy, particularly through sustainable energy sources.*

Documentation provided by the project holder

See Annex 1

https://www.argentina.gob.ar/ambiente/cambio-climatico/contribucion-nacional

https://www.secco.com.ar/files/codigo.pdf

CAB assessment (03/06/2025)

Project holders shall provide the document demonstrating how the "35 priority adaptation measures are identified in seven sectors of the country to address the different territorial, socioeconomic, and environmental vulnerabilities to climate change" are outlined in the National Climate Change policies and prioritize activities related to adaptation efforts.

The link for Argentina NDC does not provide the evidence. https://www.argentina.gob.ar/ambiente/cambio-climatico/contribucion-nacional

OPEN

Project holder response (30/06/2025)

We have modified the reference to a more specific one, which is the National Plan for Adaptation and Mitigation to Climate Change.

The company's actions and investments in renewable energy contribute to achieving the objectives set out in the National Plan for Adaptation and Mitigation to Climate Change, March 29, 2023 (ANNEX 23). This national plan, in its "Section 5: Measures against Climate Change, Item 5.3.5 Energy Transition, Line of Action 3: Clean Energy and Greenhouse Gas Emissions," includes the following measures:

M13: Incorporate renewable energy in industry and commerce (p. 297).

M15: Implement grid-connected electricity generation projects from non-conventional renewable sources (p. 298).

M24: Develop small-scale regional renewable energy markets (<90 MW) (p. 300).
CAB assessment (18/07/2025)
Project holders demonstrate that the project activities is aligned with the National Plan for Adaptation and Mitigation to Climate Change. *CLOSED*

Finding ID	*02*	***Type of finding***	***Clarification***	***Date*** ***04/04/2025***
Section No.				
7 Carbon ownership and rights				
Description of finding				
Project holder shall provide relevant details and legal reference of the carbon credits ownership. The key sections of the agreement shall be provided to ensure the carbon rights requirement is met during this monitoring period. *Project holder shall confirm that the project activity does not have a relationship with the ethnic community with relevant evidence.*				
Project holder response (02/06/2025)				
To date, no complaints of any kind have been received from ethnic communities. SECCO has a telephone number and an email address in all generation plants and offices to make complaints, which are received by a compliance officer who guarantees their confidentiality and treatment (Resguarda platform web). The internal procedure is described in Complaint channels ethical line (see annex 4 Canales de Denuncia Línea Ética). *The agreement signed on December 17, 2021 between INDUSTRIAS JUAN F. SECCO S.A. (in its capacity as Seller) and CEMENTOS AVELLANEDA S.A. (in its capacity as*				

Purchaser) is valid for 20 years and Sections 7.2.3 (b) and 14.3 of the Agreement with CASA establish that the Seller (SECCO) may process in its name and be the exclusive beneficiary in all matters related to Green Certificates, Renewable Energy Certificates, Carbon Certificates and/or similar

Documentation provided by the project holder

7.2.3. El Comprador tendrá el rol de Autogenerador en relación con el suministro de la energía generada por la Planta Fotovoltaica, asumiendo -ante CAMMESA como propia y para sí

la capacidad de generación de la Planta Fotovoltaica en carácter de Autogenerador del MEM y a todos los demás fines que correspondan en el MEM, sin perjuicio de que: a) la propiedad de la Planta Fotovoltaica, y su operación y mantenimiento estará a cargo del Vendedor hasta el momento que ocurra la efectiva transferencia de activos al Comprador y; b) el Vendedor, como titular de la inversión y suministrador de la energía podrá tramitar a su nombre y en consecuencia podrá ser beneficiario exclusivo de todo papel o instrumento referente a los Certificados Verdes, de Energías Renovables, de Carbono y/o similar, que existan a la fecha de la presente o se creen en el futuro hasta la finalización del Contrato o el ejercicio de la Opción. Las Partes acuerdan que dichas tramitaciones se podrán realizar, en la medida que no afecten el cumplimiento de las obligaciones a cargo del Vendedor y/o de las obligaciones del Comprador como agente MEM. Si por cualquier cuestión el Vendedor no resultara elegible para ser beneficiario de Certificados Verdes, de Energía Renovables, de Carbono y/o similar, el Vendedor no podrá reclamar por ello al Comprador, ni por cualquier otra causa vinculada con los referidos Certificados.

14.3 El Vendedor, como titular de la inversión y suministrador de energía tramitará a su nombre y en consecuencia será beneficiario de todo título, papel o instrumento referente a los Certificados Verdes, de Energía Renovables, de Carbono y/o similar, que existan a la fecha de la presente o se creen en el futuro hasta la finalización del Contrato o el ejercicio de la Opción, en los términos del artículo 7.2.3.

https://www.secco.com.ar/files/anexo5.pdf

CAB assessment (4/06/2025)

The project holder shall provide:

1. *The name of the agreement and a scanned copy of the agreement's cover page where the reference number is indicated as evidence of the description provided in the response.*

2. *Relevant evidence project activity does not have a relationship with the ethnic communities or traditional local communities. In the case that in the territory where the Solar plan is located (La Calera – San Luis), the local authorities shall demonstrate that Project Activity ensures their rights and observe the procedures provided for in the law. (BioCarbon Standard v3.0 Section 12). According to the public evidence[25], there is the presence of Indigenous communities in the Province.*

The link https://www.secco.com.ar/files/anexo5.pdf does not provide relevant references or evidence about carbon ownership.

OPEN.

Project holder response (18/07/2025)

1. *Evidence of the contract agreement between SECCO and CASA was provided by the project owner during the online call held on Tuesday, June 17, at 7:00 p.m. Argentine time.*
2. *Regarding Indigenous presence, information has been added about the Huarpe indigenous community in the La Calera area (Ref.: List of Registered Indigenous Communities in the Argentine Republic), which is located approximately 100 km from the photovoltaic power plant, and a map indicating the distance between the two locations. There are no registered Indigenous communities in the vicinity of the La Calera PV plant, and no property rights have been violated.*
3. *Instituto Nacional de Asuntos Indígenas (National Institute of Indigenous Affairs) develops maps with information from the National Registry of Indigenous Communities (Re.Na.C.I.) and the Territorial Survey Program of Indigenous Communities (Re.Te.C.I.), where it is possible to view the areas of territorial occupation of the indigenous peoples of Argentina, in Annex 22 are available this maps with the project location, it is clear that there are no indigenous communities in the vicinity.*

Documentation provided by the project holder|

https://datos.jus.gob.ar/dataset/32967733-0d1b-4246-a8ef-e9b84ad33b1f/resource/f9b57566-3e7c-4449-b984-49a26897eb77/download/listado-comunidades-indigenas-20240223.csv

[25] *https://www.argentina.gob.ar/interior/inai*

Annex 22 *https://www.argentina.gob.ar/derechoshumanos/inai/mapa*
CAB assessment (18/07/2025)
Project Holders demonstrate that the contractual agreement between SECCO and Cementos Avellaneda consider the proper legal framework for the carbon ownership and future carbon transaction. *In addition, Project Holder demonstrate that around the project boundary there is no interaction or relationship with indigenous groups or presence of ethnic communities.* *CLOSED*

Finding ID	*03*	***Type of finding***	***Clarification***	***Date*** ***04/04/2025***
Section No.				
10 Stakeholders' Consultation				
Description of finding				
Please clarify the process for, and the outcomes from, ongoing communication with stakeholders, carried out before verification. *Include details on the procedures or methods used for engaging local stakeholders and explain SECCO is rethinking the communication strategy with the community and is in close contact with Cementos Avellaneda to develop joint actions, which should be part of the Verification process.*				
Project holder response (02/06/2025)				

The observations will be incorporated into the new review: *The ongoing stakeholder communication plan focused on the involvement of the Director of the Centro Educativo No. 7 "Geólogo Román Guiñazú" (zonal school) as a community representative, as he is well-known and respected by the residents of La Calera. Several meetings (see Annex 4: SGD 10) were held with the previous and current Directors, Mr. César Calderón. As a result of these meetings, school visits to the photovoltaic generation plant were organized.* *Unfortunately, the change in the Director of the School delayed the development of a concrete action plan for the community.* *To date, SECCO is rethinking its community communication strategy, focusing on Cementos Avellaneda (a company with a presence in La Calera for over 90 years) to achieve a more effective and efficient collaborative approach in the planning and execution of actions.*
Documentation provided by the project holder
CAB assessment (4/06/2025)
Detailed activities description and results from ongoing communications shall be provided according to the instructions for completing the MR forms v3.4. The evidence submitted in Annex 4 does not demonstrate ongoing communication with local stakeholders. The school visits are not representative of local community participation. The BioCarbon Registry Standard 3.0 in Section 19.1.2 request "The holder of the GHG project demonstrates that (a) identifies and strengthens mechanisms for social and community participation, at the local and regional levels" *In addition, the project holder shall consider the following* 1. *Provide relevant explanation with evidence about how the new SECCO community communication strategy is. The plan or program should be provided to be checked during the following verification process.* 2. *Include the grievance mechanism throughout the stablished confidential reporting channel for submitting complaints or suggestions of workers or third parties and how it was implemented in project facility.* *OPEN*
Project holder response (17/07/2025)
1. *Because the plan or program with the new communication strategy in conjunction with Cementos Avellaneda will not be finalized by the close of the verification, it*

has been decided to avoid mentioning it and focus on the measures that are being implemented, such as the Reporting Channels.

2. *Secco continues to communicate with interested parties and maintains an active reporting channel via:*

WhatsApp: +5411-5365-8978

Email: secco@resguarda.com

Telephone: 0 800 122 7374 | 0 800 999 4636

E-chat: https://etica.resguarda.com/secco/ar_es.html?

Reports can be submitted anonymously if the individual desires. Annex 4 contains the Reporting channels - Ethical line Procedure and the certificate confirming that no reports were received during the verification period. It is important to note that the reporting channels are available both inside and outside the solar generation plant and on the company's website.

CAB assessment (18/07/2025)

Although Project Holder has provided evidence of a communication channel for stakeholder engagement, the Verification Team concludes that a comprehensive and reliable stakeholder engagement plan must be developed. This plan should reinforce ongoing communication with local communities and interested parties, clearly demonstrating the identification and strengthening of mechanisms for social and community participation at both local and regional levels. The current communication medium is not sufficiently effective and does not adequately reflect active stakeholder participation.

While the RESGUARDA platform offers a confidential channel for raising concerns, promoting transparency and accountability, the Project Holder must demonstrate, in the next verification, that this mechanism is accessible and applicable to all stakeholders, not solely for internal SECCO use.

OPEN.

Project holder response (7/08/2025)

Following the advice of the Verification Team and with the goal of further strengthening the relationship with stakeholders, an Annual Plant Activity Report will be sent to the School Principal, detailing the highlights of the year and the Project's contributions to emissions reduction and sustainable development. An annual community meeting will also be offered, centered around the school, to listen to the opinions and address the complaints of those attending.

Secco is committed to ensuring safe working conditions and complying with current legislation. (Ley N° 20.744). Besides, SECCO has open communication channels freely accessible to their own

staff and external third parties. Resguarda platform is an open-access website where an independent compliance officer receives concerns from all stakeholders, not solely from internal SECCO personnel. In the next verification, SECCO will present objective evidence with records of what was said above.
The Verification Team confirms that Project Holder, in response to the requirements, has been designed and proposed a new Stakeholder Engagement Strategy for CASA La Calera PV Plant for ongoing communication with all interested parties, especially with the local communities that it realistic and consistent with the BCR Stakeholder Requirements. *Section 10 Stakeholders' Consultation has been updated and corrected according to these observations.* *Considering that the plan was not possible to make the proper verification process, a FAR02 has been raised to confirm during the Verification period that the plan has been implemented, and the proper records and evidence of activities have been recorded according to the monitoring plan* *CLOSED*

Corrective Action Request (CAR)

Finding ID	*01*	***Type of finding***	***Corrective***	***Date*** ***30/03/2025***
Section No.				
4 Contribution to Sustainable Development Goals (SGD)				
Description of finding				
The project holder shall provide an assessment related to the activities contributing to SDG according to BCR Standard requirements, the available SDG tool guidelines, and the registered GHG Project Document. An Excel spreadsheet of Tools for the determination of contribution of fulfillment of the Sustainable Development Goals (SDGs) shall be provided with descriptions of how the project activities contribute to achieving any				

nationally stated sustainable development priorities, including provisions for monitoring and reporting the same into MR Section 4. *The project holder also should demonstrate that the indicators are consistent with the indicators and objectives of the SDGs and provide a brief description that includes a summary of project activities implemented during the monitoring period.* *In case some monitoring parameters should adjusted, corrected, or changed, the procedures of permanent changes (Section 13.2 Changes after the GHG project registration should be applicable according to the BCR procedure.*
Project holder response (02/06/2025)
The Tool for the determination of contribution to the fulfillment of the Sustainable Development Goals (SDGs) were updated, as well as section 4
Documentation provided by the project holder
Annex 2 SDG BCR TOOL ODS_SP Proyecto CASA
CAB assessment (5/06/2025)
The new content of Section 4 of the MR does not fully comply with the requirements outlined in Section 17 of the BCR Standard Version 3.0, nor with the guidelines for completing the MR format Version 3.4. Project proponents are advised to address the following issues: 1. *The report lacks a brief description of how the activities conducted during the monitoring period contribute to the Sustainable Development Goals (SDGs), particularly in the context of the project's objectives and alignment with nationally stated sustainable development priorities.* 2. *The monitoring provisions and reported activities are inconsistent with the activity descriptions, contributions, and units presented in the SDG Tool (BCR_SDG-Tool CASA Abr25).* 3. *There are modifications and differing conditions in the monitored procedures that are not adequately justified or supported following BCR operating procedures requirements (Section 14.5, "Changes after GHG Project Registration.")* 4. *The SDG parameters reported are not fully aligned with those outlined in the Project Activity PDD, Version 4.0.*
Project holder response (17/07/2025)

1. *The monitoring report was updated following the recommendations, a summary about the Argentinian Agenda for Sustainable Development and the New Urban Agenda 2030 was added.* 2. *The SDG tool and the monitoring report were updated.* 3. *Section 13.2 was completed.* 4. *Between project validation and verification stages, the SUSTAINABLE DEVELOPMENT GOALS (SDG) was updated. Tool Version 1.0 was used for verification process and the validated SDGs were adapted to the new tool's metrics. However, evidence of compliance with the commitment and approval made during the validation stage is described in Verification period results and for the current objectives too.*
Documentation provided by the project holder
Agenda 2030 para el Desarrollo Sostenible Argentina, Annex 2 *BCR_SDG-Tool CASA Jun25, Annex 2.*
CAB assessment (18/07/2025)
The Verification Team confirmed that the Project Holders demonstrated consistently the monitoring procedures to demonstrate the SDGs contribution due to installation and operation of the Solar Park in the Municipality of La Calera in San Luis Province. The SDGs contribution is consistent with the requirements of SDG Tools and monitoring parameters has been updated. *In addition, the Monitoring Reports has been updated showing that the project activities are aligned to the Argentinian national sustainable development priorities as declared in the 2030 Agenda for Sustainable Development.* *CLOSED*

Finding ID	*02*	***Type of finding***	***Corrective***	***Date*** ***30/03/2025***
Section No.				

3 Double Counting and Participation under Other GHG Programs.
Description of finding
The MR in its section 3 states that the conditions of the tool Avoiding Double Counting (ADC) are not applicable due to the project has not issued any carbon credit, which is not correct. The Project holders shall provide the following assessment: *1. Demonstrate with feasible information (i.e. publicity data) that the project activity has not been registered or potentially overlapped with other policies, programs, carbon standards, and mechanisms (i.e. I-RECs) such as emission trading programs and the Paris Agreement according to the provision or rules of BCR.* *2. Provide the Host Country Attestation- HCA letter to provide that the country will not use the project's GHG emission reductions or removals (VCC) to track progress towards or to demonstrate the achievement of its NDC according to the double counting rules.*
Project holder response (02/06/2025)
SECCO undertakes not to commit any of the parameters defined above as double counting, Annex 17 Double Counting contends two excels files, one of them is Renami (Argentina National Registry of Climate Change Mitigation Projects) where this project is listed under BCR standard and the other excel file is the Voluntary Registry Offsets Database this project cannot be found because BCR standard does not participate in the registry. *In turn, section 8.4 of the ADC Tool defines that if the project owners wish to sell their carbon credits to the CORSIA program, a Host Country Attestation (HCA) must be presented certifying that the host country is aware of what has happened with this project and that it will not consider the CO2 reductions of the project in the preparation of the Nationally Determined Contributions (NDCs) reports within the framework of the Paris Agreement. Argentina does not deliver HCA to any project since approximately 2012, so SECCO cannot sell its credits to the CORSIA program.* *In short, the Carbon Credits to be issued by this project will be the exclusive property of SECCO.*
Documentation provided by the project holder
Annex 18 Double Counting
CAB assessment (5/06/2025)

The project holder must demonstrate whether the project activity overlaps with other policies, programs, or mechanisms, such as International Renewable Energy Certificates (I-RECs) (see the Guideline for Completing the MR Template Form, Section 3). While the evidence provided regarding double counting contains reliable information, it does not include data on the I-RECs, which have a significant number of participants from Argentina[26]. Please include a relevant description in the MR and provide evidence that either the Project or Industrias Juan F. Secco S.A. are not registered in this program. *OPEN*
Project holder response (30/06/2025)
Regarding the I-RECs registry, of out of the 38 registered renewable energy projects in Argentina under the Standard I-REC, 10 belong to photovoltaic power plants, and CASA La Calera is not listed in any case
Documentation provided by the project holder
https://evident.app/IREC/device-register
CAB assessment (18/07/2025)
The Verification Team confirmed that the project activity CASA La Calera solar project in San Luis has been registered exclusively in BioCarbon Registry with the ID. BCR-AR-131-1-001. Auditor does not find public reference of similar project listed or mentioned in the same jurisdiction of San Luis Province, Argentina. In addition, there is reliable evidence that Project Activity has not been double issues of VCC and Juan F. Secco S.A does not have the intention of issuing the VCC for CORSIA program. *CLOSED*

Finding ID	*03*	***Type of finding***	***Corrective***	***Date***

[26] https://evident.global/

				04/04/2025
Section No.				
5 Compliance with Applicable Legislation				
Description of finding				
Please provide a detailed list of compliance with applicable legislation related to the activities carried out by the GHG mitigation activities with all relevant local, regional, and national laws, statutes, and regulatory frameworks. Copies of documents or publicity links shall be provided.				
Project holder response (02/06/2025)				
SECCO complies with Ley N° 19.550 de Sociedades, Ley N° 20.744 de Contrato de Trabajo (LCT), Ley N°24.557 de Riesgos del Trabajo, as well as with the CAMMESA regulations27. Annex 17 shows Commercial authorization certificates issued by Cammesa, ensuring that Secco meets the requested requirements and is authorized to generate energy.				
Documentation provided by the project holder				
Annex 17				
CAB assessment (5/06/2025)				
Section 5 of the Monitoring Report does not align with the guidelines for completing the MR form V3.4 and the BioCarbon Standard v3.0, specifically in Section 10.7. *Project holders shall demonstrate legal compliance in all areas related to GHG emission reduction, including the electricity market, electricity generation, and renewable projects at local, regional, and provincial levels. This requires presenting a relevant list of documents that reflect the applicable legal framework concerning environmental, social,*				

[27] https://cammesaweb.cammesa.com/los-procedimientos/

and labor conditions. Additionally, legal compliance should be documented through a procedure in the Documentary Management System. *OPEN*
Project holder response (17/07/2025)
Ley N° 19.550 de Sociedades : provides the legal framework for the creation and operation of commercial companies in Argentina *Ley N° 20.744 de Contrato de Trabajo (LCT) : It regulates the labor relations of workers who are under a dependency relationship, establishing rights and obligations of both parties.* *Ley N°24.557 de Riesgos del Trabajo : Its main objective is to protect workers by ensuring adequate medical care and ensuring their recovery, as well as reducing workplace accidents.* *CAMMESA regulations . Annex 17 shows Commercial authorization certificates issued by Cammesa, ensuring that Secco meets the requested requirements and is authorized to generate energy.* *Ley 24.065 Marco Regulatorio Eléctrico Argentino : establishes a framework for regulating the electricity sector, promoting private investment and efficiency, as well as the security and quality of supply.* *Ley VI-0159-2004 Ley de Agua : regulates the use and preservation of water resources in the province of San Luis* *Ley No. IX-0921/14 Renewable Energies, Promotion and Development : promotes the development of renewable energies and encourages the diversification of the energy matrix through renewable sources.* *Strategic Energy Plan 2012-2025 : seeks the transition towards cleaner and more sustainable energy sources, promoting energy efficiency and diversification of the energy matrix.* *Resolution N°261: approves the Environmental Impacts Study presented by Cementos Avellaneda.*

Resolution No. 04 DGAR-SAyDS-2025, approves the project's waste management.
Documentation provided by the project holder
https://www.argentina.gob.ar/normativa/nacional/ley-24065-464/actualizacion *https://servicios.infoleg.gob.ar/infolegInternet/anexos/25000-29999/25553/texact.htm* *https://servicios.infoleg.gob.ar/infolegInternet/anexos/25000-29999/25552/norma.htm* *https://www.argentina.gob.ar/normativa/nacional/27971/actualizacion* *https://www.ecofield.net/Legales/Sanluis/leyIX-921-14_SLuis.htm* *https://diputados.sanluis.gob.ar/diputadosweb/Contenido/Pagina124/File/Legaj0%20Ley%20VI-0159-2004.pdf* *https://diputados.sanluis.gob.ar/diputadosasp/paginas/NormaDetalle.asp?NormaID=893*
CAB assessment (18/07/2025)
The Verification Team confirms that Project Holder demonstrates that the project activity complies with the host country regulations in all areas related to GHG emission reduction, including the electricity market, electricity generation, project operations authorization and renewable projects at local, regional, and provincial levels *CLOSED*

Finding ID	*04*	*Type of finding*	*Corrective*	*Date* *08/04/2025*
Section No.				
1	*General description of project.*			

Description of finding
The MR is inconsistent with the guidelines and instructions for completing the MR form. The following aspects shall be considered: 1. *The measures taken for GHG emission reductions or GHG removals shall be included* 2. *The start date is not consistent with BCR definitions* 3. *There is no project boundary description according to the applicable methodology.* 4. *There is no project information about the project activity's implementation and actual operation, including relevant dates (e.g., construction, commissioning, start of operation)* 5. *The manufacturer-installed project activity equipment specifications shall be provided.* 6. *All text into the report shall be in English*
Project holder response (02/06/2025)
We understand that there is an error in the cited reference. The title of point 6 of the MR template refers to Climate Change Adaptation. Point 6.1.1 is not recorded in the template. Likewise, we respond to the observations listed above. 1. *The measure taken for GHG emission reductions is generating renewable electricity through photovoltaic conversion which feeds the Cementos Avellaneda SL Power Transformer Station, which is part of the Argentine Interconnection System (SADI). SADI stands for "Argentine Interconnection System" and is the electrical grid that collects and transports all the energy produced and interconnects the different regions of Argentina.* 2. *According to the BCR Standard_vers.3.0_March 7 2023, "the start date of GHG projects is the date on which the activities that will result in effective GHG emission reductions/removals begin." In our case, that date corresponds to the commissioning of the plant, which was July 01, 2023. (Paragraph added)* 3. *According to the guidance specified in ACM0002 Methodology (version 20.0), "the spatial extent of the project boundary includes the project power plant/unit and all power plants/units physically connected to the electricity system that the CDM project power plant is connected to".* 7. *Therefore, the project boundary will include the photovoltaic generation, the Transformer Station C. Avellaneda SL ID: 5456 that belongs to the SADI, and all power sources connected to the National Grid.* 8. *A flow diagram was added to the MR* 4. *The actual operation of the project activity during this monitoring period was normal for a power plant, except for a high-impact meteorological phenomenon,*

"tornado," which occurred on 14/01/204 and is described in point 13.1 "Implementation status of the project" of this MR 9. *The Casa La Calera PV plant was commissioned on April 28, 2023, and commercial authorization by CAMMESA was issued on June 8, 2023. The monitoring period began on July 1, 2023, as it was reported in the validated PDD.* 10. *The relevant implementation dates of the project activity are shown in table (3) Point 1.4 of the MR* 5. *The manufacturer-installed project activity equipment specifications is provided in point 1.4 of the MR* 6. *Table 2 is translated into English*
Documentation provided by the project holder
(1)_https://cammesaweb.cammesa.com/geosadi
CAB assessment (6/06/2025)
1. *Please provide evidence of the starting date, as it differs from the PDD description. Include relevant justification for the discrepancy between the dates and validated PDD Ver 4.0, noting that the crediting period begins on 01/07/2023.* 2. *Some Spanish words still appear in the MR (e.g., Illustration 5). Please check the word formatting to ensure consistency across all sections of the MR (e.g., font type, size, color, etc.)* *OPEN*
Project holder response (30/06/2025)
3. *Typing error corrected. Where it said 01/07/2024, it should say 01/07/2023.* 4. *The table in English is reproduced below the Spanish one. Accepting Change Control, the table in Spanish will be automatically deleted. Both tables were left to demonstrate that the change was made.*
CAB assessment (18/07/2025)
The Lead Auditor confirmed that the CASA Photovoltaic Solar Plant Project is located in the La Calera Municipality of San Luis Providence and it is under normal operation supplying its power generation to the Argentine Interconnection System (SADI) through Cementos Avellaneda SL Power Transformer Station. Project activity has been installed and operated according to project activity description in the registered PDD. *CLOSED*

Finding ID	*05*	***Type of finding***	***Corrective***	***Date*** ***08/04/2025***
Section No.				
8 Environmental Aspects and 9 Socioeconomic Aspects				
Description of finding				
Sections 8 and 9 of the Monitoring Report do not align with the guidelines of the Sustainable Development Safeguards (SDS) Tool and the instructions for completing the monitoring report. The environmental and socioeconomic assessment aspects must be supported by relevant justification and should be consistent with the significant environmental and social factors related to project activity. All mitigation and/or preventive actions must be described, along with a justification for whether they are applicable, potentially applicable, or not applicable (N/A). *Project holders must consistently evaluate the following aspects:* *1. The conditions and management of waste materials, including hazardous waste and the disposal of end-of-life products or equipment.* *2. The treatment of wastewater for domestic purposes or cleaning activities, and its final disposal.* *3. The control of vegetation in the panel area through chemical activities.* *4. The land use aspects associated with the interventions on the 52 hectares.* *5. The completion of social, governance, and economic assessments.* *The Sustainable Development Safeguards SDSs Tool shall be provided.* *In cases where there are new monitoring parameters, permanent changes to the monitoring plant shall be requested to the BCR Technical Committee for its approval.*				
Project holder response (02/06/2025)				
Annex 1 SDS was updated following before recommendations, in section 8 are specifically evaluated the aspects suggested:				

2. *The conditions and management of waste materials, including hazardous waste and the disposal of end-of-life products or equipment.*

The waste generated are managed according to the National Law 24.051[28] which includes the considerations established in the guide "Environmental, Health, and Safety (EHS) Guidelines GENERAL EHS GUIDELINES: ENVIRONMENTAL. WASTE MANAGEMENT (IFC, 2007), provincial law Ley Provincial N° IX-0335-2004[29] and Decreto N° 48-SGG-SAyDS-2023[30].

The project has been approved by the province of San Luis (RESOLUTION No. 04 DGAR-SAyDS-2025), which approves the project's waste management.

The removed solar panels will be sent to DIPASAN (supplier approved by the province of San Luis), which will manage them (classify and recycle them) and issue a certificate.

3. *The treatment of wastewater for domestic purposes or cleaning activities, and its final disposal.*

The photovoltaic plant operation and maintenance don´t involve an intensive water use. The wastewater even domestic or cleaning are disposed in a septic chamber according to the La Calera normal practice.

4. *The control of vegetation in the panel area through chemical activities.*

Control vegetation, maintenance and cutting are done mechanically. If it is detected that the application of herbicides is necessary, these will be ecological or sustainable.

4. The land use aspects associated with the interventions on the 52 hectares.

By Resolution N°261, the Environmental Impacts Study presented by Cementos Avellaneda was approved and is under their responsibility the fulfillment of its provisions. In this regard, Cementos Avellaneda committed to a Management and Reforestation Plan for La Calera with native species which is carrying out. The evidence of this plan with photographs of the 160 native specimens planted can be seen in Annex 7: Plan de Reforestación

Section 9

[28] https://www.argentina.gob.ar/normativa/nacional/ley-24051-450/actualizacion

[29] https://diputados.sanluis.gob.ar/diputadosasp/paginas/NormaDetalle.asp?e=1&DependencialD=1&Orden=2&NormaID=356

[30] https://ambientesanluis.ar/wp-content/uploads/2025/02/Actuacion-RESOLUCION-No-1-DGAR-SAYDS-3790372-25.pdf

5. The completion of social, governance, and economic assessments. *Issues relationship with governance, economic and social assessments are considered in Secco's Integrity Program, which aims to ensure compliance with the Code of Ethics and Conduct (Annex 1) and its annexes: Prevention of Illicit Conduct in the Public Sector, Training Policy, Whistleblower Protection, Complaint Channels and Ethics Line, and Information Security Policy.*
Documentation provided by the project holder
Annex 1 SDS
CAB assessment (6/06/2025)
Project holders shall review and enhance the assessment of Environmental and Socioeconomic Aspects for the following key reasons: 1. *The Sustainable Development Safeguards Tool has not been developed in alignment with the specific context of the project or the significant aspects associated with the installation and operation of the solar parks. Common issues such as land use change, surface water runoff, accidental spills of hazardous materials, and contamination due to improper storage must be considered, as they are typical for solar park operations.* 2. *Each response in the questionnaire must be accompanied by a clear rationale indicating whether the aspect is applicable, potentially applicable, or not applicable. Regulatory compliance or document approval does not eliminate the existence or potential occurrence of these aspects. Their presence must be demonstrated and subject to ongoing monitoring.* 3. *Any environmental aspects dismissed or deemed insignificant in the EIA must be justified with appropriate concepts and analysis developed during the EIA process. The EIA document shall be provided for cross-checking. If certain aspects were not identified in the EIA, Project Holder must provide a justification confirming that no risk of harm exists.* 4. *The exclusion of a particular aspect cannot be justified solely based on its scale or magnitude. For example, the Project Holder must demonstrate how the installation of a septic tank complies with the relevant regulatory framework.* 5. *Justifications related to social and economic aspects must be supported by relevant evidence and detailed assessments. These should inform the selection of monitoring parameters to be included in the monitoring plan.* 6. *Project holders must establish monitoring procedures with specific parameters to demonstrate that no harm is occurring or that compensation measures are being implemented following environmental and social requirements. These parameters*

must align with the Sustainable Development Safeguards and the Sustainable Development Goals. *7. Sections 8 and 9 shall be revised to provide a concise summary of all aspects evaluated through the SDS Tool -* *OPEN*
Project holder response (17/07/2025)
1. Annex 1 SDS was updated and completed following the previous suggestions *2. The NNH tool tables related to Environmental and Socioeconomic Aspects have been added to the Monitoring Report.* *3. Two measures for monitoring and report:* *11. m3 of panel washed water. The solar panels will be washed when the control sensors indicate it. Demineralized water (provided by tanker trucks) will be used for this, without detergent. This volume is estimated at 0.5 liters per panel and will drain through the gutters or be absorbed by the ground.* *12. Bird accident log. In the operation phase, birds face risks due to behavior changes, such as confusing solar panels with water bodies, which can lead to collisions and injuries. Habitat modification can also occur when birds descend into unsuitable areas. To mitigate these impacts, measures like adjusting the inclination of solar panels during standby and minimizing outdoor lights. The indicator to monitor these mitigation measures will be the bird incidents and this parameter can be found in Monitoring Plan,* *13.*
CAB assessment (18/07/2025)
The Verification Team has found that the Project Holder improperly applied the BCR "Sustainable Development Safeguards (SDSs) Tool" to identify significant environmental and socio-economic aspects of the project. Several responses in the questionnaire are inadequate and do not meet the tool's requirements, leading to non-compliance with the BCR SDSs framework. *Furthermore, the Project Holder has not implemented appropriate SDSs monitoring procedures to demonstrate that no harm is occurring or that compensation measures are in place as per environmental and socioeconomic safeguards. The current monitoring plan lacks alignment with the relevant risks (real or potential) and does not adequately address identified impacts. Therefore, both the monitoring plan and the assessment of significant aspects must be revised and resubmitted to comply with BCR SDSs requirements* *OPEN*
Project holder response (7/08/2025)

Considering the Verification Team's observations, SECCO has reviewed the assessment of the SDSs in the application of the "Sustainable Development Safeguards (SDSs) Tool," considering the context of the project and has re-evaluated the related risks, their potential negative impacts, and the proposed mitigation measures. As a result, the document ***"BioCarbon_Annex_A_SDSs_assessment_questionnaire CASA San Luis 23 jul 2025 (1)"*** *was generated as a new version of the SDS Tool application, which is submitted for consideration by the Verification Team.* *As a result of the above, new, appropriate SDS monitoring procedures have been implemented to demonstrate that no damage is occurring and that compensation measures have been implemented in accordance with environmental and socioeconomic safeguards.* *Paragraph 13.2.2.2 of the MR details the new impacts to be monitored by the Project Holder, and tables with the parameters to be monitored and their procedures have been added to paragraph 15.2.2 of the same document.*
The Verification Team confirms that Project Holder has conducted a better environmental, social, and economic assessment in accordance with the EIA document (Annex 23) and the requirements of the SDS Tool. *CLOSED*

Finding ID	*06*	***Type of finding***	***Corrective***	***Date*** ***09/04/2025***
Section No.				
15 Monitoring system				
Description of finding				
Project holder shall clarify and complete the following aspects: *1- Please include details in the monitoring system section about how the meter system operates and explain how the two lines independently supply and import electricity from the grid.* *2- Please explain the statement that there are different measurement points within the PV SP, which can take readings (Medium Voltage Distribution Cells, PM Meters, and Medium Voltage Relays in the Transformer Stations and Smart Logger (5 units) and how the double checking within the monitoring plan.*				

3- *The description of the monitoring plant and parameters must include the calibration procedure for ensuring the consistency of the electricity metering system. This should comply with the rules and conditions set by CAMMESA, adhere to the manufacturer's specifications, or align with the best practices in the industry.* 4- *The monitoring plan must include information related to the assessment of the environmental effects of the project activities and a brief description of the methods defined for the periodic calculation of GHG reductions. Additionally, the Project Holders are required to provide evidence and demonstrate that the verified carbon credits are quantified, monitored, reported, and verified, through the application of the BCR Tool "Monitoring, reporting and verification (MRV) that aligns with BCR requirements for completing the form.*
Project holder response (02/06/2025)
1. *We've added two new single-line diagrams: one comprehensive with details of the plant, lines, and connection to the SADI, and then a more detailed one showing the SADI's connection to the C. Avellaneda Transformer Station and the photovoltaic plant's energy meters. Through cells A12 and A11, Secco connects to the 6.6 kV busbar in CASA's Medium Voltage Electrical Room, which is connected to the SADI via Cell A7.* 2. *The measurement points described are not part of routine energy metering monitoring for calculating emissions reductions. They were mentioned in the PDD and serve as backup and data storage in the hypothetical case where measurements are lost from the main and backup SMEC meters; something unlikely to occur. Explanation added to the MR.* 3. *The calibration of the energy meters will be carried out every four (4) years in accordance with the procedure of SECCO: ITG-456 CONTROL DE EQUIPOS DE MEDICIÓN DE GEE Y COMPRESIÓN, paragraph 8.2.4 Centrales Solares Paragraph added to the MR* 4. *The monitoring plan was approved by the CAB at the validation stage and fulfills the requirements of the BCR TOOL MONITORING, REPORTING AND VERIFICATION (MRV), and the "Procedimiento de Monitoreo y Control CFV San Luis_CASA" from SECCO. (Annex 19)*
Documentation provided by the project holder
(1) Annex 8 Unifilar de planta *(3) Annex 13 Meters Information* *(4) Annex 19 Procedimiento de Monitoreo y Control CFV SL-C*
CAB assessment (7/06/2025)

The Verification Team confirms that the Project Holder includes and completes the monitoring procedures to demonstrate the data management and quality control of net electricity generation to supply to the grid. *CLOSED*

Finding ID	*07*	***Type of finding***	***Corrective***	***Date*** ***10/04/2025***
Section No.				
15.2 Data and parameters to quantify the reduction of emissions				
Description of finding				
Project Holder should conduct the following action: 1. *Please provide relevant justification of ex-ante options for all values selected for the grid emission factors of this crediting period. Public Utility data provided by the Secretariat of Energy is not consistent with the sources of data.* 2. *The parameter for the EGfacility should consist of monthly data according to the monitoring plan, as well as the plant records found in the annex titled "Energy Measurements." Data collection should provide monthly summary information for each line to facilitate the cross-checking process of each stage monitoring process and Annex 13: Meters information does not provide the total net electricity generated as the sum of both main meters' measures. There is some evidence that the data is not readable. Please correct and give proper reference of evidence.* 3. *The calibration frequency and valid period of the calibration process shall be included. This should comply with the rules and conditions set by CAMMESA, adhere to the manufacturer's specifications, or align with the best practices in the industry.* 4. *Please consider that the final value includes a calculation that is not consistent with the information provided.* 5. *Please include the monitored parameters related to the assessment of environmental, social, and SDG contributions of the project activities.*				
Project holder response (02/06/2025)				

1. *Justification of ex-ante options selection was included using available data provided by the Government Secretariat of Energy from information collected by CAMMESA*
2. *For ease of reading, the monthly spreadsheets obtained from the SMEC were converted to Excel format. At the bottom of each spreadsheet, the corresponding generation data can be seen, including imports, exports, and net generation. Regarding the signed Certification Certificates in ANNEX 9, they are photocopies and somewhat blurred. Therefore, ANNEX 14 includes the originals prior to signature, which contain the same amounts of energy recorded. A summary table with the monthly energy values and the emission reduction calculations is also included. Finally, the spreadsheet for period 07.23 was replaced with the one corresponding to the SMEC. A worksheet had been included by mistake. All information has been cross-checked, and the energy values are consistent.*
3. *Since neither CAMMESA nor Schneider Electric indicate a specific calibration frequency for the energy meters according to the responses received to the queries made by SECCO to both companies and found in ANNEX 13, a calibration frequency of four (4) years will be applied to the SMEC meters of the photovoltaic plant in accordance with the Procedure "ITG-456 Rev.13 Control of GEE and Compression Measurement Equipment, page 11" of SECCO, (ANNEX 13).*
4. *Considering the changes indicated, the information was rechecked and the calculations revised and are consistent.*
5. *Parameters added in MR updated.*

Documentation provided by the project holder

CAB assessment (7/06/2025)

The parameters for SDGs and SDSs must be described and completed in accordance with the table guidelines of data parameters in Section 15.2.2 of the MR Template V3.4. The parameters included in Section 15.2 are inconsistent with the requirements.

OPEN

Project holder response (17/07/2025)

14. *The parameters for SDGs and SDSs have been incorporated and updated in Section 15.2.2 of the MR Template.*

CAB assessment (18/07/2025

The SDSs parameters are not consistent with the BCR "Sustainable Development Safeguards (SDSs) Tool and BCR Standard requirements. *OPEN*
Project holder response (7/08/2025)
*Considering the Verification Team's observations, SECCO has reviewed the assessment of the SDSs in the application of the "Sustainable Development Safeguards (SDSs) Tool," taking into account the context of the project and has re-evaluated the related risks, their potential negative impacts, and the proposed mitigation measures. As a result, the document "**BioCarbon_Annex_A_SDSs_assessment_questionnaire CASA San Luis 23 jul 2025 (1)**" was generated as a new version of the SDS Tool application, which is submitted for consideration by the Verification Team.* *As a result of the above, new, appropriate SDS monitoring procedures have been implemented to demonstrate that no damage is occurring and that compensation measures have been implemented in accordance with environmental and socioeconomic safeguards.* *Paragraph 13.2.2.2 of the MR details the new impacts to be monitored by the Project Holder, and tables with the parameters to be monitored and their procedures have been added to paragraph 15.2.2 of the same document.*
The Verification Team confirm that the Project Holder has included relevant and credible SDS monitoring parameters. The following parameters have been included in the monitoring report: • *Geomorphological Impacts - land degradation or soil erosion.* • *Water Impacts - accidental spills and potential water contamination* • *Flora Impacts and reforestation.* • *Fauna Impacts and awareness program on the presence of local wildlife.* • *Waste Management System and proper final disposal of solid waste (special or hazardous material)* *CLOSED*

Finding ID	*08*	***Type of finding***	***Corrective***	***Date*** ***10/04/2025***
Section No.				
16 Quantification of GHG emission reduction/removals				
Description of finding				

Project Holder shall improve the following issues: 1. *Some data cannot be cross-checked because the evidence of invoices is not readable.* 2. *The information provided on the spreadsheet is not uniform. All raw data shall be provided as support on the report of July 2023. It was not possible to complete the data cross-checking by the verification team.* 3. *Please provide relevant comparative analysis of differences in power generation considering the estimated load factor calculation, which was one of the parameters that support the additionality.*
Project holder response (02/06/2025)
1. *Considering the changes indicated in the previous point, and the replacement of spreadsheet 07.23, the data was rechecked and the emissions calculation revised, and both are consistent.* 2. *The report for the 07/23 period was replaced by the corresponding SMEC Excel spreadsheet. All data is uniform.* 3. *A comparative table between the Estimated Plant Factor and the Actual Plant Factor was added in point 16.6, the latter being 7.1% lower than the former.*
Documentation provided by the project holder
CAB assessment (7/06/2025)
Verification Team confirms that the Project Holder improves and corrects the section relates to the quantification of GHG emission reduction/removals. The auditor did not find inconsistency and differences with the power generation records. *CLOSED*

Forward Action Request

Finding ID	01	***Type of finding***	***Forward action***	***Date*** ***30/07/2025***

Section No.
15.2.2 Data and parameters monitored –
Description of finding
Project Holder is unable to implement the monitoring plan as originally described in the registered GHG Project Document v4.0 Date 16/05/2023. A permanent changes deviation to the Sustainable Development Goal (SDGs) declaration and Sustainable Development Safeguarding (SDSs) indicators have been proposed and accepted by the Verification Team during the current monitoring period . During the next verification period the CAB shall confirm the implementation of the monitoring process for the following parameters: • *SDG 3: Ensure healthy lives and promote well-being for all ages. Training with La Calera's volunteer firefighters and promoting efficient emergency responses* • *SDG 5 Gender equality: % of women involved in the CASA Project with other monitored indicator related to "Number of complaints/verification period through the Resguarda platform"* • *SDG 8 Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. Control and follow-up of fatal and non-fatal occupational injuries and % Employees hired under Argentinian law/verification period* • *SDG10 Reduced inequalities. Monitoring the records of complaints of any type of discrimination using the third party platform of Resguarda.* *The environmental and socioeconomic aspects according to the guidance and requirements of the BCR "Sustainable Development Safeguards (SDSs) Tool"* • *Impacts on Geomorphology (Soil and Relief). Conducted visual inspections to lope stability, presence and development of gullies or the beginnings of erosion, material accumulation after every rain event.* • *Impact on Water (Surface and Groundwater). Routine maintenance of the domestic wastewater treatment system (Imhoff tanks), along with the continuous surveillance by SHE personnel for accidental spills of lubricants, fuels, or hazardous waste, aligns with the EIA monitoring requirements*

• *Waste Management and solid waste disposal: apply and follow up the requirements for temporary storage, storage management condition and final disposal of materials during operative of solar facility.* • *Impact on Flora and Reforestation Plan. The monitoring procedure consists of surveillance of the condition of peripheral vegetation, presence of diseased or dry vegetation and progress of the Reforestation Plan that shall be carried out by CASA La Calera for the PV Power Plant* • *Impact on Fauna. The monitoring process consists of surveillance to the presence and behavior of wildlife in the area surrounding the park*
Project holder response (dd/mm/yyyy)
Documentation provided by the project holder
CAB assessment (dd/mm/yyyy)

Finding ID	02	***Type of finding***	***Forward action***	***Date*** ***30/07/2025***
Section No.				
10. Stakeholder Consultation				
Description of finding				
During the next verification process, the CAB shall confirm the implementation and effectiveness of the enhanced Stakeholder Engagement Strategy proposed by the Project Holder for the CASA La Calera PV Plant. This strategy aims to ensure				

continuous and meaningful communication with all interested parties, particularly the local community. *The plan includes the following key actions:* 1. *Preparation of a Comprehensive Management Report. The report will highlight critical aspects of the plant's performance, including Renewable energy generation , CO_2 emissions reductions and contributions to global climate goals, Certification of carbon credits under international standards, Operational challenges and their resolutions, Educational presentations for students, especially those with a technical focus* 2. *Organized Site Visits. Scheduled tours of the solar installation will be conducted to provide stakeholders with a clear understanding of the project's activities, technology, and environmental impact.* 3. *Community Engagement Meeting At least one formal meeting will be held with the local community at Centro Educativo No. 7 "Geólogo Román Guiñazú", offering a platform for dialogue with all relevant stakeholders.* 4. *Documentation of Stakeholder Engagement Activities. All engagement activities and outcomes will be thoroughly documented to ensure transparency, accountability, and continuous improvement of the communication process.*
Project holder response (dd/mm/yyyy)
Documentation provided by the project holder
CAB assessment (dd/mm/yyyy)

Annex 3. Documentation review

Document Title / Version	Author	Organization	Document provider (if applicable)
Monitoring Report - Proyecto Solar Casa La Calera-San Luis. Ver 2.0 -	Sustainable and Carbon Finance LLC	Industrias Juan F. Secco S. A	Project Holder 26/05/2025
Monitoring Report - Proyecto Solar Casa La Calera-San Luis. Ver 4.0 – Final Version	Sustainable and Carbon Finance LLC	Industrias Juan F. Secco S. A	Project Holder 08/08/2025
Project Document CASA La Calera solar project in San Luis. Ver 4.0	Sustainable and Carbon Finance LLC	Industrias Juan F. Secco S. A	Project Holder 16/05/2023
ER Calculation Spreadsheet V.1.0	Sustainable and Carbon Finance LLC	Industrias Juan F. Secco S. A	Project Holder 16/05/2025
Validation report of Proyecto Solar CASA La Calera San Luis Version 4.	ICONTEC GAB	ICONTEC	Project Holder 16/05/2023
Verification Audit Plan	Applus Certification	Applus Certification	Verification Team 19/03/2025

BCR Standard, ver 3.0	*BioCarbon Standard*	*BioCarbon Standard*	*Biocarbon Cert 07/03/2023*
Validation and Verification Manual. GHG Projects, ver 3.0	*BioCarbon Standard*	*BioCarbon Standard*	*Biocarbon Cert 23/03/2024*
BCR Tool Sustainable Development Goals (SDG) ver 2.0	*BioCarbon Standard*	*BioCarbon Standard*	*Biocarbon Cert 13/07/2023*
BCR Tool Avoid double counting (ADC) of emissions reductions, Version 3.0	*BioCarbon Standard*	*BioCarbon Standard*	*Biocarbon Cert 07/04/2025*
BCR Sustainable Development Safeguards (SDSs). Version 2.0	*BioCarbon Standard*	*BioCarbon Standard*	*Biocarbon Cert 1/04/2024*
BCR Tool No Net Harm Environmental and Social Safeguards (NNH) Ver 1.0	*BioCarbon Standard*	*BioCarbon Standard*	*Biocarbon Cert 7/03/2023*
BCR Standard Operating Procedures (SOP) Ver 2.0	*BioCarbon Standard*	*BioCarbon Standard*	*Biocarbon Cert 19/05/2025*

BCR tool "Monitoring, Reporting and Verification (MRV)	*BioCarbon Standard*	*BioCarbon Standard*	*Biocarbon Cert* *13/02/2023*
CDM ACM0002 - Grid-connected electricity generation from renewable sources - Version 20.0	*UNFCCC/CDM*	*UNFCCC/CDM*	*UNFCCC/CDM* *Version 20*
Tool to calculate the emission factor for an electricity system ver. 7.0	*UNFCCC/CDM*	*UNFCCC/CDM*	*UNFCCC/CDM* *Version 07*
SDG Tool CASA ver abril 25 – Annex 2	*Sustainable and Carbon Finance LLC*	*Industrias Juan F. Secco S. A*	*GHG Consultant* *16/04/2025*
SDG Tool CASA ver FINAL VERSION *Annex 2*	*Sustainable and Carbon Finance LLC*	*Industrias Juan F. Secco S. A*	*GHG Consultant*
CASA Personnel Capacity Emergency Preparedness *Annex 5*	*Industrias Juan F. Secco S. A*	*Industrias Juan F. Secco S. A*	*Project Holder* *10-05-2024*

Voluntary Registry Offsets Database v2025-04, Berkeley Carbon Trading Project,	*University of California, Berkeley*	*University of California, Berkeley*	*Voluntary-Registry-Offsets-Database--v2025-04.xlsx*
Verified Carbon Standard – VERRA Registry	*Verified Carbon Standard*	*Verified Carbon Standard*	*https://registry.verra.org/app/search/VCS*
CERCARBONO Certified Carbon Standard	*Cercarbono*	*Cercarbono*	*https://www.ecoregistry.io/projects-list/cercarbono-co2*
International Carbon Registry ICR	*ICR*	*ICR*	*https://www.carbonregistry.com/projects*
The International Tracking Standard Foundation I-REC	*I-REC*	*I-REC*	*https://evident.app/IREC/device-register/table*
Registro Nacional de Proyectos de Mitigación del Cambio Climático	*Ministerio de Medio Ambiente Argentina*	*Ministerio de Medio Ambiente Argentina*	*2025_renami_web.xlsx*
Esquema geográfico Sistema Interconectado SADI Argentino	*CAMMESA*	*CAMMESA*	*Project Holder* *Version 2024.*
Diagrama Unifilar Vinculación	*Industrias Juan F. Secco S. A*	*Industrias Juan F. Secco S. A*	*Project Holder* *Version 2024*

CASA – SADI 6.6/132kV			*Please check Evidence Folder Annex 8*
Energy Measurements *Meter Records Substation CASA*	*Industrias Juan F. Secco S. A*	*Industrias Juan F. Secco S. A*	*Project Holder* *16/05/2025* *Please check Evidence Folder Annex 14*
Grid Emission Factor of Argentine Interconnection System (SADI)	*Dirección de Información Energética*	*Secretaría de Energía, Subsecretaría de Transición y Planeamiento Energético.*	*Project Holder* *https://datos.gob.ar/dataset/energia-calculo-factor-emision-co2-red-argentina-energia-electrica/archivo/energia_898b40b3-c0f0-4d1b-971c-b1b88daa050d*
Informe Mensual – Generación Renovable Variable	*CAMMESA*	*CAMMESA*	*Base de Datos 2025-01* *05/03/2025* *Informe Mensual – Generación Renovable Variable | CAMMESA*
Manufacture Specification Electricity Meters ION8650, Calibration Certificates and commercial commissioning of electric meters	*Industrias Juan F. Secco S. A*	*Industrias Juan F. Secco S. A*	*Project Holder* *ION8650* *Seriales* *ION8650* *LCALM71P* *MW-2210A127-02* *MW-2210A128-02*
Procedure ITG-456 Rev.13 Control of GEE and Compression Measurement Equipment	*Industrias Juan F. Secco S. A*	*Industrias Juan F. Secco S. A*	*Project Holder* *06/05/2025 ver13*
RESGUARDA system. Alternative	*Industrias Juan F. Secco S. A*	*Industrias Juan F. Secco S. A*	*Project Holder* *Web access.*

Reporting Channels			*https://etica.resguarda.com/secco/ar_es.html?*
Certificate of Complains	*RESGUARDA*	*RESGUARDA*	*Project Holder* *14/01/2025*
Formal Communication with BCR Management requesting additional instruction for Verification Assessment	*Auditor*	*Applus Certification*	*Verification Team* *07/04/2025*
National Plan for Adaptation and Mitigation to Climate Change,	*Ministry of Environment and Sustainable Development*	*Ministry of Environment and Sustainable Development*	*Project Holder,* *Date 29/03/2023*
Argentina 2030 Agenda for Sustainable Development	*Secretaría de Desarrollo Territorial, Hábitat y Vivienda*	*Ministry of Economy*	*Project Holder* *Web access* *https://www.argentina.gob.ar/objetivos-de-desarrollo-sostenible*
RESGUARDA Certification of Complains	*Pablo César Paladini General Director*	*Resguarda*	*Project Holder* *14/01/2025* *RESGUARDA Web access* *https://www.resguarda.com/es*
Environmental Impact Study Project "Construction of Photovoltaic Solar Park "CASA-La Calera"	*Dr. Carlos Gardini*	*Dr. Carlos Gardini - Consultant*	*Project Holder* *April 2022*
Resolution N°261: Environmental	*Secretaría de Estado de*	*Secretaría de Estado de*	*Project Holder* *31/08/2022*

Aptitude Certificate. (Environmental License)	Ambiente San Luis	Ambiente San Luis	
Law No. 19,550 on Commercial Companies	Ministry of Justice	Ministry of Justice	Project Holder Web access https://servicios.infoleg.gob.ar/infolegInternet/anexos/25000-29999/25553/texact.htm
Law No. 20,744 on Employment Contracts(LCT)	Ministry of Justice	Ministry of Justice	Project Holder Web access https://servicios.infoleg.gob.ar/infolegInternet/anexos/25000-29999/25552/norma.htm
Law No. 24,557 on Occupational Risks	National Congress of Argentina	National Congress of Argentina	Project Holder Web access https://www.argentina.gob.ar/normativa/nacional/27971/actualizacion
Law No. 24,065 – Argentine Electricity Regulatory Framework	National Congress of Argentina	National Congress of Argentina	Project Holder Web access https://www.argentina.gob.ar/normativa/nacional/ley-24065-464/actualizacion
Law VI-0159-2004 – Water Law	San Luis Provincial Chamber of Deputies	San Luis Provincial Chamber of Deputies	Project Holder Web access https://diputados.sanluis.gob.ar/diputadosweb/Contenido/Pagina124/File/Legajo%20Ley%20VI-0159-2004.pdf
Law No. IX-0921/14 – Renewable Energy Promotion and Development	San Luis Provincial Chamber of Deputies	San Luis Provincial Chamber of Deputies	Project Holder Web access https://www.ecofield.net/Legales/Sanluis/leyIX-921-14_SLuis.htm
Strategic Energy Plan 2012–2025	San Luis Provincial Chamber of Deputies	San Luis Provincial Chamber of Deputies	Project Holder Web access https://diputados.sanluis.gob.ar/diputadosasp/paginas/NormaDetalle.asp?NormaID=893

(Resolution No. 05 DGAR-SAyDS-2025 –3795801 Registry as a Generator of Hazardous Waste	*San Luis Provincial Chamber of Deputies*	*San Luis Provincial Chamber of Deputies*	*Project Holder* *Version 2025* *Annex 23*
DIPASAN Company Waste Management Services in San Luis	*DIPASAN*	*DIPASAN*	*Project Holder* *Webpage access* *http://dipasanburying.com.ar/*
DIPASAN Waste Disposal Certification	*DIPASAN*	*DIPASAN*	*Project Holder* *Certifications Number* *55- 0043179* *55- 0043251* *55- 0043297*
La Calera Compensation and Reforestation Plan, Progress Report – Cementos Avellaneda	*Cementos Avellaneda*	*Cementos Avellaneda*	*Project Holder* *Version January 2025.* *Annex 7*
Accidentology Indices July 2023 – December 2024. CASA Solar Plant	*Industrias Juan F. Secco S. A*	*Industrias Juan F. Secco S. A*	*Project Holder* *December 2024* *Annex 3*
CASA Temporary Contractors Records Temporary positions period 01/07/23 to 31/12/24	*Industrias Juan F. Secco S. A*	*Industrias Juan F. Secco S. A*	*Project Holder* *December 2024* *Annex 3*

Annex 4. Abbreviations

Abbreviations	*Full texts*
BCR	*BioCarbon*
CASA	*Cementos Avellaneda S.A.*
CAMMESA	*Wholesale Electricity Market Administration Company (Compañía Administradora del Mercado Mayorista Eléctrico)*
CERCARBONO	*Colombian Certified Carbon Standard*
EDESAL	*Electricity Distribution Company of San Luis S.A. (Empresa Distribuidora de Electricidad de San Luis S.A.)*
EIA	*Environmental Impact Assessment*
GHG	*Greenhouse gas*
CAB	*Conformity Assessment Body*
CAR	*Corrective Action Request*
CFO	*Chief Financial Officer*
CLs	*Clarification requests*
COG	*Generation Operations Center*
ICONTEC	*Colombian Institute of Technical Standards (Instituto Colombiano de Normas Técnicas)*
ICR	*International Carbon Registry*

I-REC	*The International Tracking Standard Foundation*
NNH	*No Net Harm*
N/A	*Not Applicable*
SADI	*Argentine Interconnection System*
SDGs	*Sustainable Development Goals.*
SDSs	*Sustainable Development Safeguards*
SECCO	*Industrias Juan F. Secco S. A*
SMEC	*Commercial Measurement System (Sistema de Medición Comercial)*
PDD	*Project Design Document*
VCCs	*Verified Carbon Credits*
VERRA - VCS	*Verified Carbon Standard*
UNFCCC/CDM	*United Nations Climate Change - Clean Development Mechanism*

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NOTE: This format shall be completed following the instructions included. However, it is important to highlight that these instructions are complementary to the BCR STANDARD, and the BioCarbon Validation & Verification Manual, in which more information on each section can be found