Lindero PV Captive Power Plant with BESS Integration

Document prepared by Sustainable and Carbon Finance LLC

Name of the project	Lindero PV Captive Power Plant with BESS Integration
Project holder	Industrias Juan F. Secco S.A.
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Version	1
Date	26/09/2025

Project type	Energy Sector. Non-Conventional Renewable Energy sources
Grouped project	No
Applied Methodology (ies)	Methodology AMS-I.F.: Renewable electricity generation for captive use and mini-grid
Project location (City, Region, Country)	Country: Argentina Province: Salta County: Los Andes Location: Mina Lindero
Starting date	06/06/2025
Quantification period of GHG emissions reduction	06/06/2025 to 05/06/2035
Estimated total and average annual GHG emission reduction/removals amount	*137,397 tCO_2e* 13,739 *tCO_2e/yr.*
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	N/A

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1 Project type and eligibility

1.1 Scope in the BCR Standard

The project is eligible under the scope of the BCR Standard (see section 6) by meeting one or more of the following conditions (Mark with an X).

The scope of the BCR Standard is limited to:	
The following greenhouse gases, included in the Kyoto Protocol: Carbon Dioxide (CO_2), Methane (CH_4) and Nitrous Oxide (N_2O).	X
GHG projects using a methodology developed or approved by BioCarbon, applicable to GHG removal activities and REDD+ activities (AFOLU Sector).	
Quantifiable GHG emission reductions and/or removals generated through implementation of GHG removal activities and/or REDD+ activities (AFOLU Sector).	
GHG projects using a methodology developed or approved by BioCarbon, applicable to activities in the energy, transportation and waste sectors.	X
Quantifiable GHG emission reductions generated through implementation of activities in the energy, transportation and waste sectors.	X

Within the scope of the BCR Standard, the project suits activities in the energy sector, specifically Non-Conventional and Renewable Energy Sources (NCRES). The project will reduce the emission of carbon dioxide (gas included in the Kyoto Protocol), will use the methodology approved by BioCarbon Registry applied to the energy sector and finally, the reduction of quantifiable GHG emissions is entirely related to the implementation of the project in the energy sector as mentioned above.

1.2 Project type

Activities in the AFOLU sector, other than REDD+	
REDD+ Activities	

Activities in the energy sector	X
Activities in the transportation sector	
Activities related to Handling and disposing of waste	

1.3 Project scale

According to the definitions of the Clean Development Mechanism, this project falls into the Small-Scale category, with a total installed nominal capacity equal to 6 MW AC.

2 General description of the project

The Lindero Mine is in the Argentinian Puna at an elevation of approximately 3,500 to 4,000 meters, 260 kilometers due west of Salta City at latitude 25° 04' 56" S and longitude 67° 46' 47" W. Lindero is an open pit mine, and is operated by Mansfield Minera S.A., a subsidiary of Fortuna Silver Mines Inc. ,(FMS), a leading NYSE-listed Canadian precious metals mining company with operations on multiple continents. In production since 2021, Lindero is a gold porphyry mine that plays a fundamental role in the sustainable development of the Tolar Grande region and the province of Salta, having transformed the foreign trade matrix of the province in the first quarter of production, placing gold and other minerals as the second export complex.

Figure 1: Lindero Mine panoramic view

The project involves adding a photovoltaic system and a lithium-ion battery bank to the existing thermal power plant, whose storage will optimize the generation of clean energy.

In the pre-project scenario, Mina Lindero covers its energy demand through the operation of the SECCO Generation Plant, which has twelve (12) CAT 3516B diesel motor generators, housed in units called Power Modules (PM), each of which has a control and power panel. The existing diesel power plant will continue to operate after the implementation of the project activity.

In the post-project scenario, the solar park will power the Lindero Mine field grid along with its conventional power units, displacing part of their power and lowering CO2 emissions.

This is the first hybrid project in the Salta Puna, which provides a reliable and efficient solution through the generation of clean energy. The Ministry of Mining and Energy, through Resolution 10/23[1], 28/12/2023; REF.: Expte. N° 302-161468/2023 approved the most important environmental and social document: the Environmental Impact Report, thus authorizing construction.

The solar park will have a total capacity of 6 MW AC, (6,708 MWp) and an energy storage system by Lithium-Ion batteries with a capacity of 11.7 MWh, suitable for operation at an altitude of 3,800 meters above sea level.

In this way, the photovoltaic system will provide energy to the isolated system of the mining facilities during the day, storing the excess in the batteries to generate a reserve that allows its use when the process demand requires it, optimizing the use of renewable energy and providing reliability to the system.

Through these technological developments, renewable energy will be incorporated into the thermal power plant that has supplied all the energy required by Lindero Mining until now, to radically reduce its CO2 emissions.

This initiative is aligned with "Axis No. 9 - Renewable Energy" of the 2030 Provincial Sustainable Mining Development Plan and strengthens the clean energy promotion policy that the Government of Salta is promoting for mining activities. Axis 9 states that: "Mining and renewable energy are mutually reinforcing due to the location of mining projects far from the electricity grid and in areas with renewable resources. Furthermore, the intensive development of renewable energy requires significant quantities of mining products such as

[1] See Annex 1- Environmental Impact Report

copper and lithium, among others, which will require new mining projects in the future to meet this demand."

The company's actions and investments in renewable energy also contribute to achieving the objectives set out in the National Plan for Adaptation and Mitigation to Climate Change, March 29, 2023[2]. 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).

Looking to the future, both SECCO and Fortuna Silver Mines remain steadfast in their long-term goals of contributing to renewable energy. In SECCO's case, the company's board of directors made clear in 2003 in the Board´s Minutes the importance of combating climate change and the possibility of obtaining financing for projects that reduce emissions. Since then, 16 renewable energy plants, utilizing various technologies and located across the country, are already operational.

For its part, FMS is committed to supporting the global ambition of achieving net-zero GHG emissions by 2050 with a short-term GHG emissions reduction target of 15% by 2030. Based on an assessment of existing activities, FMS has determined that a significant portion of its current GHG emissions is attributable to the use of diesel to power its operations. Consequently, Fortuna's greatest opportunities to reduce GHG emissions are related to electrification and the increased use of renewable energy.

The renewable energy project contributes significantly to various Sustainable Development Goals (SDGs) through its comprehensive approach to sustainability and climate action.

[2] Annex 6- National Plan for Adaptation and Mitigation to Climate Change

SDG 3: *The project ensures theoretical and practical training and/or instruction for the Emergency Brigade and participants involved in responding to emergency events. Promote efficiency response.*

SDG 5: *The project seeks to record the number of complaints (through the Resguarda platform) and ensure compliance with the procedure "Canales de Denuncia Línea Etica". 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.*

SDG 7: *The project generates clean solar photovoltaic energy, displacing fossil fuel-based power, and reducing carbon emissions.*

SDG 8: *The project creates sustainable jobs in the construction, operation, and maintenance of solar parks, promoting economic growth and improving financial inclusion for employees.*

SDG 10: *Ensure equal opportunities and reduce inequalities by providing reporting channels and follow-up. Enhanced Project reputation and Secco brand Image. Adherence to International Law.*

SDG 13: *The project supports Argentina's climate action goals under the Paris Agreement and the 2030 Provincial Sustainable Mining Development Plan of Salta Government by generating renewable energy, reducing greenhouse gas emissions, and promoting climate education and capacity-building.*

The Mina Lindero solar park is expected to generate an annual reduction of GHG emissions by approximately 13,739 tCO_2e per year over the next 10 years.

2.1 GHG project name

The name of the project is "Lindero PV Captive Power Plant with BESS integration"

2.2 Objectives

The project's main objectives are:

To prioritize the consumption of renewable electricity at the Lindero Mine, owned by Mansfield Minera S.A., in the estimated average amount of 17.879 MWh/year, displacing power generation with diesel engines powered by diesel oil.

To reduce CO_2 emissions by an estimated 13.739 tCO_2e/year by replacing the use of fossil fuels.

As the first hybrid power plant in the Puna Region, it will contribute to the fulfillment of the objectives proposed by "Axis No. 9 - Renewable Energies" of the "2030 Provincial Sustainable Mining Development Plan" and will serve as a promoter of new projects in the region.

2.3 Project activities

The project activity involves the construction and commissioning of a PLANT that will be comprised primarily of a Photovoltaic Power Plant (hereinafter PV Park) and a Battery Energy Storage System (hereinafter BESS System), which will be incorporated into the isolated medium-voltage power grid system, (MV Mini-grid), owned by Mansfield Minera S.A., which currently has a Diesel Generating Power Plant (hereinafter DIESEL PP) as its sole source of generation. Together, they will form a Hybrid Generation System (hereinafter "the SYSTEM").

The SYSTEM prioritizes the generation of renewable electricity, which is why the project focused on a PV PARK and a BESS SYSTEM that complements the existing DIESEL PP.

Homer Pro software, a standard for the design of isolated systems with multiple generation sources, was used for the design of the PLANT. The following premises were used as the basis for their operation:

- *Ensure permanent electrical service*
- *Prioritize the dispatch of solar energy*
- *Reduce diesel fuel consumption used by diesel equipment*
- *Reduce CO_2 emissions*
- *Do not operate below the technical minimum for the motor generators*
- *Achieving stable supply by including a lithium-ion battery storage system appropriate to the SITE CONDITIONS within the design*

To allow for a higher penetration rate (percentage of renewable energy replacing diesel energy), the SYSTEM will operate as follows:

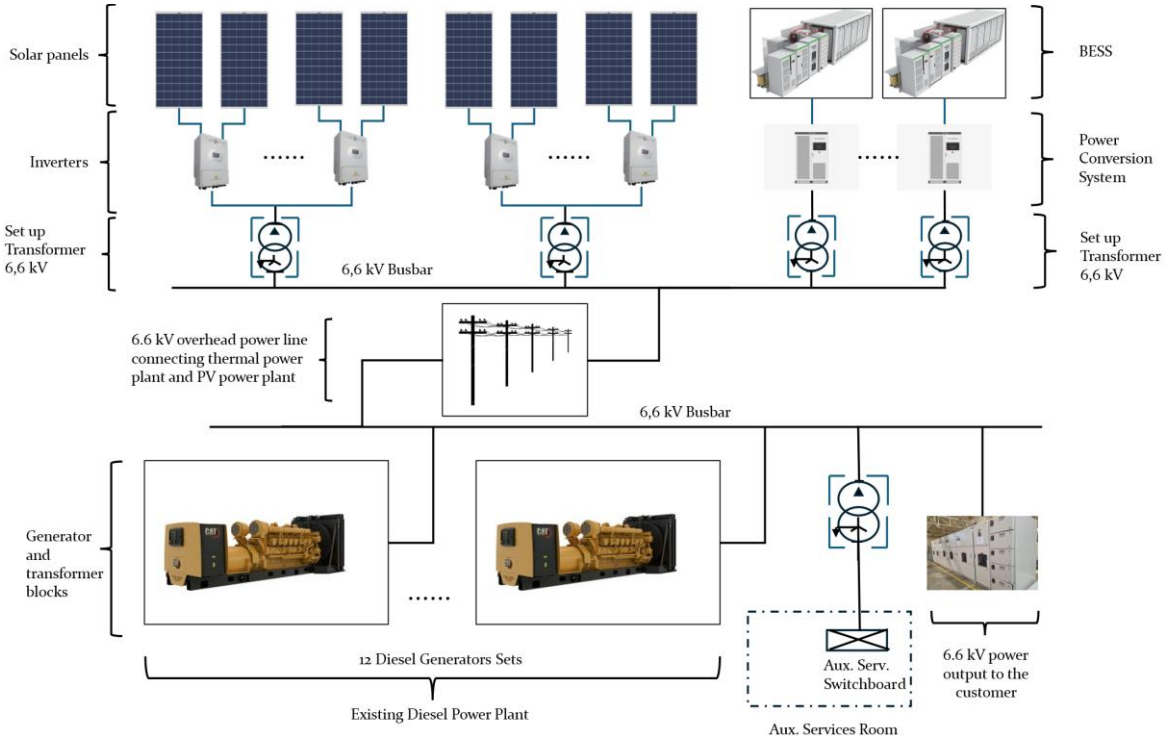
During daylight hours, diesel engines will remain in standby reserve (ready to start immediately but not in operation), making the most of the available renewable energy. The

PV PARK will supply demand, and the surplus energy will be stored in the BESS SYSTEM to be used when solar radiation decreases, or at night to reduce diesel fuel consumption.

The BESS SYSTEM will also ensure that when the diesel engines are in operation, it will not be necessary to have equipment such as hot reserve to withstand the unexpected shutdown of any of them or the entry of a load peak, since this energy will be supplied by the BESS SYSTEM energy reserve.

All equipment will be electrically connected to the 6.6 kV medium voltage power distribution system (mini grid), which supplies the Lindero Mine facilities.

Figure 2: Power plants conceptual diagram



The following figure and longitudinal profile show the area designated for the development of the Photovoltaic Plant, which presents height variations ranging from 3,660 m.a.s.l. to 3,720 m.a.s.l.

Figure 3: Longitudinal profile W-NE of the project area

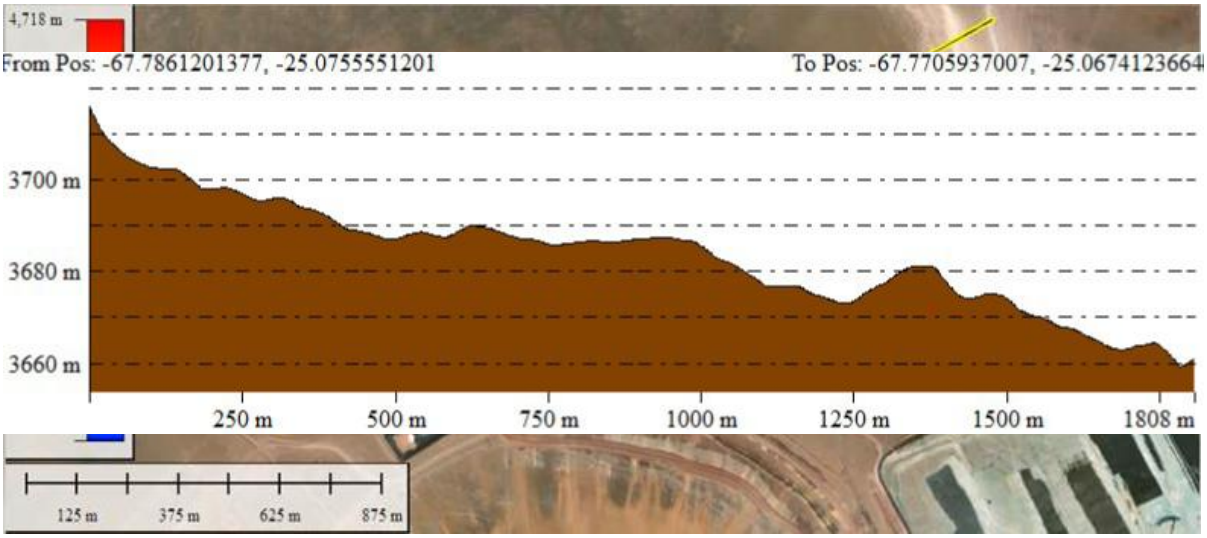


Figure 4: Longitudinal profile section W-NE of the project area

The photovoltaic plant is divided into two sectors: a solar photovoltaic generation sector (PV Park) and a battery storage system (BESS system) sector. In turn, the PV Park is divided into two areas whose Gauss Kruger coordinates are described below:

Figure 5: Plant layout

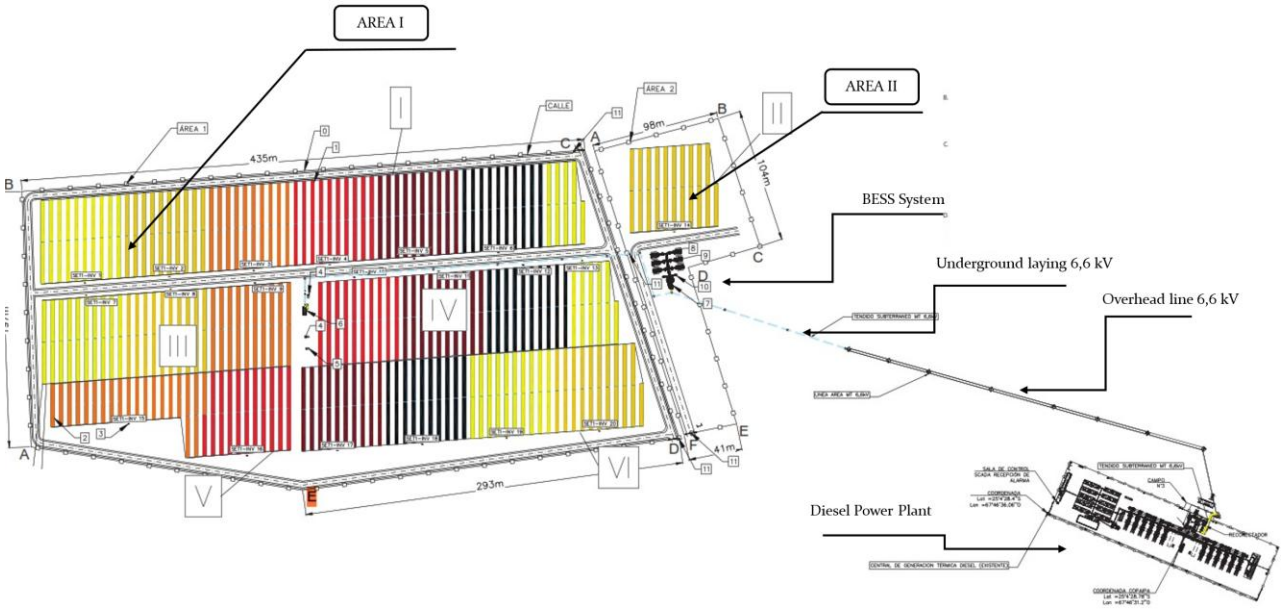


Table 1: Vertex coordinates panels Area I and II

Vertex Coordinates Area I			Vertex Coordinates Area II		
Vertex	X	Y	Vertex	X	Y
A	2622669.062	7227145.52	A	2623103.249	7227373.142
B	2622662.082	7227342.12	B	2623198.390	7227398.195
C	2623095.566	7227373.93	C	2623230.759	7227299.909
D	2623168.551	7227152	D	2623175.393	7227283.637
E	2622878.334	7227112.1	E	2623212.705	7227163.227
F			F	2623172.166	7227155.005
Surface Area # 1		10.74 ha	Surface Area # 2		2,38 ha
Gauss Kruger Coordinates - POSGAR System 07-FAJA 3					

Figure 6: Aerial view of the solar panel installation areas

The implemented project activity consists of setting up 10,908 solar PV modules of 615 Wp installed capacity to secure a nominal power of 6 MW AC and to produce electricity that feeds the isolated grid system (mini grid) of Mina Lindero facilities. Consequently, less electricity will need to be generated from diesel motor generators, which are non-renewable sources of energy.

The different components of the photovoltaic plant are described below with their characteristics:

Table 2: Photovoltaic modules datasheet, Panels data

Photovoltaic Module Datasheet	
Manufacturer	JINKO
Model	66HL4M-BDV 615 Wp

Nominal Max. Power	Wp	615
Modules	№	10,908
Nominal Power	MWp	6.708
Cell Type	N-type Mono-crystalline	
Opt. Operating Voltage-V_{MP}	(V)	40.6
Opt. Operating Current-I_{MP}	(A)	15.15
Open Circuit Voltage - V_{OC}	(V)	48.88
Short Circuit Current - I_{SC}	(A)	16.02
Module Efficiency	(%)	22.77

The photovoltaic modules are mounted on a single-axis movable structure, allowing tracking of the sun's rays from east to west for different times of the day to better harness the solar resource. The specific characteristics of the selected solar tracking system are as follows:

Table 3: Trackers' data

Trackers		
Manufacturer		Archtech
Model		Skyline IV
№ of Trackers	1Px54 (2 strings) 1Px27 (1 strings)	192 20
Tracking angle		± 60°
Mounting type		1P

Table 4: Inverter's datasheet

Inverters	
Manufacturer	Huawei
Model	SUN 2000-330KTL-H1 300 kW
Description	330 kVA
N◦ of units	20
Nominal Input Voltage	1,080 V DC
Max. Efficiency	≥ 99.03%
MPPT Operating Voltage Range	500 V ~ 1500 V
Nominal AC Active Power	300,000 W
Max. AC Apparent Power	330,000 VA
Nominal Output Voltage	800 V AC

Each inverter can control up to 21 solar panel strings.The output power of the inverters leaves them with a voltage of 0.8 kV AC and enters the PV transformation center which raises the voltage to 6.6 kV AC. The transformer substation (TS) is an open-air enclosure where the voltage of the energy collected by the photovoltaic plant is increased to facilitate its

transportation. The TS consists of transformer and medium- and low-voltage control panels with their respective switches.

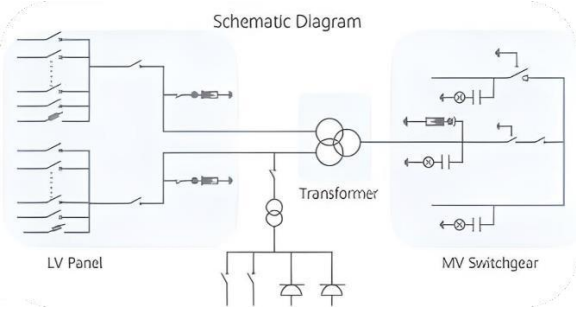


Figure 7: TS enclosure and schematic diagram connection

BESS System

The battery energy storage system (BESS System) consists of battery containers suitable for operation at 3,800 meters above sea level and outdoor use, allowing for maximum solar power penetration during daylight hours when the diesel engines are on standby.

Each battery container will consist of lithium-ion battery racks, a control rack, and Ethernet/Modbus TCP communications.

Integrated within the BESS system is a Battery Management System (BMS), an embedded system dedicated to protecting and maintaining a safe operating range for the batteries, along with the heating, ventilation, and air conditioning (HVAC) system that controls the container's interior temperature.

Table 5: Battery Container Datasheet

BESS System	
Manufacturer	Huawei
Model	LUNA2000-2.0MWH-2H1
Description	2MWH / 0.5C
N° of units	6
DC Rated Voltage	1,200 V
DC Max. Voltage	1,500 V
Nominal Energy Capacity	2,064 kWh
Charge and Discharge Rate	≤ 1 C
Rated Power	2,064 kW
Operation Temperature Range	-30°C ~ 55°C

BESS System	
Storage Temperature Range	-40°C ~ 60°C
Max. Operating Altitude	4,000 m
Cooling Method	Smart Air Cool
Fire Suppression Agent	FM 200
Communication Interface	Ethernet / SFP
Communication Protocol	Modbus TCP / IEC 104
Protection Degree	IP55

Power Conversion System

Power Conversion Systems (PCS) modules are bidirectional AC/DC electrical power conversion devices between the batteries and the electrical system. The PCS implements the battery charge/discharge functionality.

Power Conversion System Bidirectional	
Manufacturer	Huawei
Model	LUNA2000-200KTL-H1
Description	200 kVA
N◦ of units	30
Operating DC Voltage	1,180 V ~1,500 V
Communication Protocol	Modbus TCP / IEC 104
Max. DC Current	207.6 A

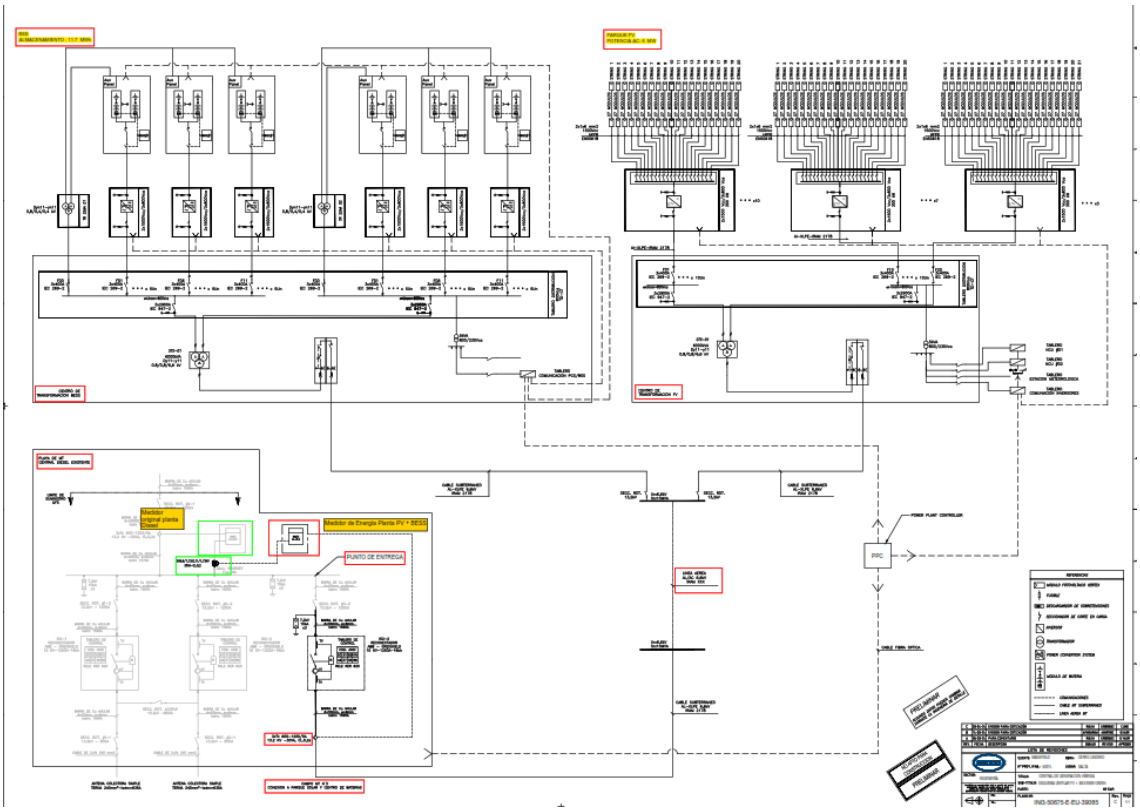
Table 6: Power Conversion System Datasheet

Power Conversion System Bidirectional AC Side	
Rated AC Voltage	800 V AC
Rated AC Grid Frequency	50/60 Hz
Max. AC Current	173.2 A
Standalone Operation / Black Start	Yes

BESS Transformation Center

The transformer station for charging and discharging batteries (BESS System), Huawei JUPITER-6000K-200KTL-H1, 0.8/6.6 kV 6MVA is connected to the PCS and is suitable for installation at height. It has the same characteristics as the PV Transformation Center.

Figure 8: PV Power Plant + BESS one-line diagram



The single-line diagram in Figure 8 describes the interrelationship of all the equipment mentioned so far and indicates the power delivery point of the PV + BESS system.

Figure 9 depicts the energy delivery point (PV + BESS), the (PV+BESS) energy meter and the total energy meter (PV+BESS) + Diesel. Both meters are CL.: 0.2, similar to those required by the SMEC system.

Figure 9: Zoom of the photovoltaic energy delivery point and connection to the diesel plant output.

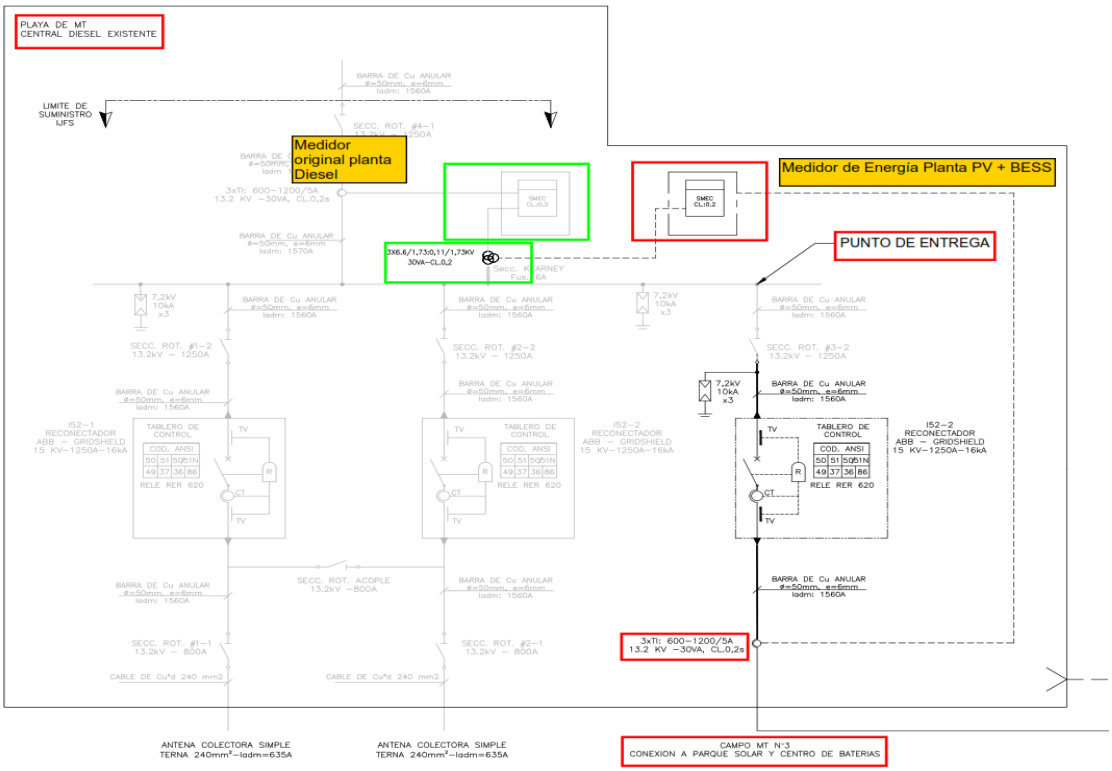


Figure 9 depicts the renewable energy delivery point (PV & BESS), the renewable energy meter, and the total energy meter (PV & BESS + Diesel). Both meters are CL.: 0.2, like those required by the SMEC system regulated by CAMMESA, the Argentine electricity system enforcement authority.

The measurement will be performed through a 6.6 kV control panel that will also have the corresponding hierarchy for a Commercial Energy Measurement System (SMEC).

Table 7: Energy meters data

PV&BESS meter	Manufacturer	Schneider Electric
	Model	ION 8650
	Class	*Cl 0.2S*
	S/N	MW-1507A558-02
Voltage transformer	3x6.6/1.73: 0.11/1.73 kV CL0,2 -30VA	x3
Current transformer	3xTI: 600-1,200/5A 13.2kV-30VA, CL.0.5	x3
Total meter PV+Diesel	Manufacturer	Schneider Electric
	Model	ION8650
	Class	0.2 (A)
	SN	MW-1612A232-02
Voltage transformer	3x6.6/1.73: 0.11/1.73 kV CL0.2 -30VA	x3

Current transformer	3xTI: 600-1200/5A 13.2kV-30VA, CL.0.2S	x3

After the conversion process takes place in the inverters and transformers cabins (DC to AC), the final nominal power delivered by the PV PP + BESS is 6 MWe. This displaces an average of 17,879 MWh/year of diesel generation, representing an average emissions reduction of 13,739 tCO2e/year.

2.4 Project location

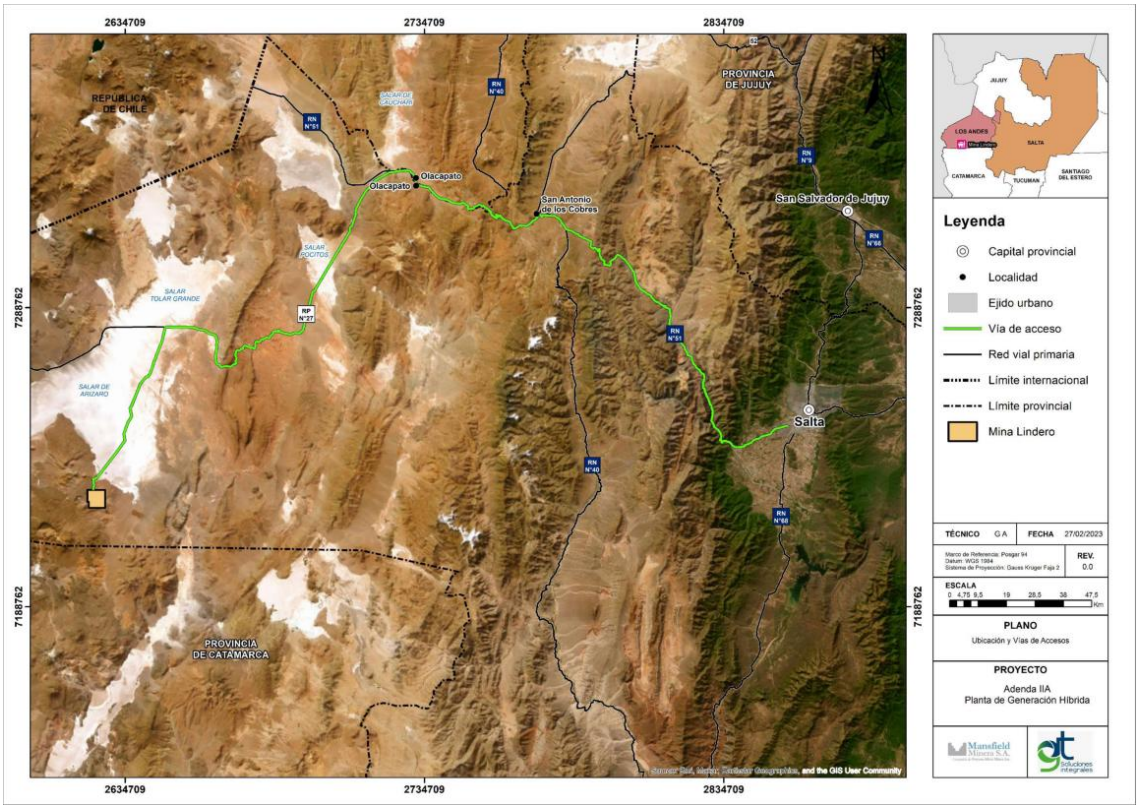
The site chosen for the installation of the Photovoltaic Plant is located within the Lindero Mine property. It is in the northwest quadrant of the Onyx Mine property, southwest of the southern edge of the Arizaro Salar, in the department of Los Andes, province of Salta, approximately 7 kilometers south of the old Arita Onyx Mine (southwest of Salta province). The property is centered on latitude 25° 06' South and longitude 67° 45' West, or on the plane coordinates X: 2625318 Y: 7223992 using the Gauss-Krüger system. To access Mina Lindero from Salta, take National Route 51, passing through the town of San Antonio de los Cobres (164 km) to the town of Cauchari, then take Provincial Route 27, passing through the town of Salar de Pocitos until reaching Tolar Grande. From this last town, continue along Provincial Route 27 for approximately 15 km. From there, turn south for approximately 87 km to the southern edge of the Arizaro salt flat. The Mina Lindero camp is located a few km southwest of the salt flat's edge.

Country: Argentina
Province: Salta
Department: Los Andes
Location of the PV Plant: Lat. 25° 45' S; Long. 67° 45' W

Figure 10[3] shows the general location and access points.

[3] Environmental Impact Study, Chapter III: Línea de Base Ambiental, Pag. (4)

Figure 10: Project location



2.5 Additional information about the GHG Project

Lindero Mine is located within the Central Andes, in the Puna region of Salta province.

The Puna Plateau, located in the Central Andean Mountains, is a plateau with a base level of 4,000 meters above sea level. It is characterized by a basin- and mountain-like morphology, with valleys filled with Tertiary sediments and Quaternary alluvium, and extensive magmatic and geothermal activity.

The average annual temperature is 8°C, with large daily temperature ranges, dry winds, and intense solar radiation. Specifically, the area where the Photovoltaic Plant is developed

primarily features the Volcanic Landscape geoform, with alluvial and colluvial deposits, the latter located south of the areas designated for the Plant's installation[4].

Figure 11: View of the colluvial and alluvial deposit sector in Area 1 and Area 2 of the PV PP

3 Quantification of GHG emissions reduction

3.1 Quantification methodology

As stated in the approved methodology AMS-I-F: Renewable electricity generation for captive use and mini-grid (Version 05.0 Sectoral scope (1)), the project activity is the installation of a new renewable energy plant/unit, and the reference scenario is as follows:

"The project activity will displace electricity from an electricity distribution system that is or would have been supplied by at least one fossil fuel fired generating unit, i.e. in the absence of the project activity, the users would have been supplied electricity from a carbon intensive Mini grid"

The tools referenced in the methodology are:

- *Tool 07: Tool to calculate the emission factor for an electricity system (version07.0)*
- *Tool 05: Baseline, project and/or leakage emissions from electricity consumption and monitoring of electricity generation (version 03.0)*
- *Tool 03: Tool to calculate project or leakage CO2 emissions from fossil fuel combustion (version 03.0)*
- *Tool 33: Default values for common parameters (version 02.0)*

[4] Environmental Impact Study, Chapter III: Línea de Base Ambiental, Pag. (6)

3.1.1 Applicability conditions of the methodology

Both the conditions imposed by AMS-I.F (v05.0), and the additional conditions imposed by the BCR Energy Sector guide for NCRE projects (v1.1) must be met to demonstrate the applicability of the solar project.

BCR Energy Sector Guide (v.1.1) Applicability Conditions	*Applicability of the project activity*
1. *Only peak-centrals, mini-hydroelectric, and small hydroelectric plants (PCH) with less than 20,000 kW installed capacity are included. Also, the operation shall be run-of-the-river, either on not connected or interconnected areas. Besides, if the PCH diverts the river flow, it shall guarantee a permanent environmental flow on natural riverbed. Finally, PCHs with reservoirs or dams are not included.*	*Since the project activity is the installation of a PV Greenfield power plant and not a PCH Plant, this condition is not applicable.*
2. *Geothermal and tidal sources are not included*	*The project activity is the installation of a PV power plant, so this condition is not applicable.*
3. *Only projects with renewable energies associated activities, or that, as a result of the project activities, replace fossil fuels by NCRE.*	*Since the project activity is the installation of a photovoltaic power plant that displaces some of the electricity produced by fossil fuels and is expressly included as an NCRE in the BCR*

BCR Energy Sector Guide (v.1.1) Applicability Conditions	*Applicability of the project activity*
	Energy Sector Guide V1.1 Section 3, page 6, this condition applies.

Lindero PV Power Plant with BESS Integration is a renewable energy generation project that will displace electricity from an electricity distribution system (Mini-grid), supplied by a fossil fuel-fired captive power plant that operates 12 diesel engines burning gas oil. The following table explains and justifies compliance with the applicability conditions of the methodology AMS-I-F (ver. 05.0) used.

AMS-I-F (ver. 05.0) conditions of applicability	*Applicability of the project activity*
3). This methodology is applicable for project activities that: *3.a) Install a new power plant at a site where there was no renewable energy power plant operating prior to the implementation of the project activity (Greenfield plant);*	*3.a) The project activity is the installation of a new PV power plant + BESS at the site of Lindero, 3800 m.s.n.m in Salta province where there was no renewable power plant operating before.* *Condition (3.a) is applicable.*
3.b) Involve a capacity addition,	*3.b) The new PV Power Plant + Bess is installed beside the*

AMS-I-F (ver. 05.0) conditions of applicability	*Applicability of the project activity*
A capacity addition is an increase in the installed power generation capacity of an existing power plant through: *(i) The installation of a new power plant beside the existing power plant/units; or* *(ii) The installation of new power units, additional to the existing power plant/units. The existing power plant/units continue to operate after the implementation of the project activity.* *3.c) Involve a retrofit of (an) existing plant (plants)* *3.d) Involve a replacement of an existing plant*	*existing thermal power plant composed by 12 diesel engines that burns diesel fuel.* *Currently, Mina Lindero covers its energy demand through the operation of the SECCO Generation Plant, which has twelve (12) CAT 3516B diesel motor generators, housed in units called Power Modules (PM), each of which has a control and power panel. The existing diesel power plant will continue to operate after the implementation of the project activity.* *Condition (3.b.i) is applicable.* *Condition (3.b.ii) is not applicable.* *3.c) The project activity is the installation of a new Greenfield PV Power Plant + BESS.* *Condition 3.c) is not applicable*

AMS-I-F (ver. 05.0) conditions of applicability	*Applicability of the project activity*
Replacement. Investment in a new power plant or unit that replaces one or several existing unit(s) at the existing power plant. The new power plant or unit has the same or a higher power generation capacity than the plant or unit that was replaced.	*3.d) The project activity is the installation of a new Greenfield PV Power Plant + BESS.* *The new power plant will not replace existing units. at the existing power plant.* *The new power plant has 6 MW rated capacity. The new power plant has not the same or a higher power generation capacity than the plant that was replaced.* *Condition (3.d) is not applicable.*
4 Table 2 #4). Project supplies electricity to a mini grid system where in the baseline all generators use exclusively fuel oil and / or diesel fuel *The sum of installed capacities of all generators to the mini grid is equal to or less than 15 MW* *17. For the purpose of this methodology the following definition applies:* *(a) Mini-grid is a small-scale power system with a total capacity not exceeding 15 MW (i.e. the sum of installed capacities of all generators connected to the*	*In the baseline, the existing diesel power plant delivers power to an isolated system, (mini grid), at 6.6 kV through 0.400/6.6 kV step-up block transformers, rated at 1250 kVA each.* *Although the electrical power of Finning CAT 3516B diesel engines at 100% load and under standard test conditions is 1.4 MWe at sea level, this power is significantly affected by derating*

AMS-I-F (ver. 05.0) conditions of applicability	*Applicability of the project activity*
mini-grid is equal to or less than 15 MW) which is not connected to a national or a regional grid.	*(decrease in oxygen with altitude). According to data sheet DM7940 and calculations provided by the manufacturer Finning CAT in its note of 06/27/2025 (ANNEX 5), the nominal power of the engines is reduced by 29.3% at an altitude of 3,750 m above sea level and 15 ºC.* *In summary, the performance of the engines due to the altitude is approximately 980 kWe, which with the 12 engines totals approximately 11.76 MW of installed power.* *Condition 4 Table 2 #4) is applicable*
5.) In the case of project activities that involve the capacity addition of renewable energy generation units at an existing renewable power generation facility, the added capacity of the units added by the project should be lower than 15 MW and should be physically distinct from the existing units *6.) In the case of retrofit or replacement, to qualify as a small-scale project, the total output of the retrofitted*	*The project activity is the installation of a new Greenfield PV Power Plant + BESS. No renewable energy facility previously existed.* *Condition 5) is not applicable.* *The project activity is the installation of a new Greenfield*

AMS-I-F (ver. 05.0) conditions of applicability	*Applicability of the project activity*
or replacement unit shall not exceed the limit of 15 MW.	*PV Power Plant + BESS not a retrofit or replacement.* *Condition 6) is not applicable.*
7.) If the unit added has both renewable and non-renewable components (e.g. a wind/diesel unit), the eligibility limit of 15 MW for a small-scale CDM project activity applies only to the renewable component. If the unit added co-fires fossil fuel the capacity of the entire unit shall not exceed the limit of 15 MW.	*The project activity is the installation of a new Greenfield PV Power Plant + BESS of 6 MW of installed nominal capacity.* *Condition 7) is not applicable.*
8.) Combined heat and power (co-generation) systems are not eligible under this category.	*The project activity is the installation of a new greenfield renewable power plant.*
9). Hydro power plants with reservoirs that satisfy at least one of the following conditions are eligible to apply this methodology: *(a) The project activity is implemented in an existing reservoir with no change in the volume of reservoir.* *(b) The project activity is implemented in an existing reservoir, where the volume of reservoir is increased and the power density of the project activity, as pe definitions given in the project emissions section, is greater than 4 W/m².* *(c) The project activity results in new reservoirs and the power density of the power plant, as per definitions*	*Since the project activity is a renewable energy generation through PV units, this condition is not applicable* *Condition 9) is not applicable.*

AMS-I-F (ver. 05.0) conditions of applicability	*Applicability of the project activity*
given in the project emissions section, is greater than 4 W/m².	
10) If electricity and/or steam/heat produced by the project activity is delivered to a third party, i.e. another facility or facilities within the project boundary, a contract between the supplier and consumer(s) of the energy will have to be entered that ensures that there is no double counting of emission reductions.	*The electricity supplied by SECCO to the Lindero Mine facilities is provided through a power supply contract between SECCO and Mansfield Minera S.A., the controlling company of the Lindero Mine. This contract specifically establishes the ownership of the carbon credits to Industrias Juan F. Secco S.A.* *Condition 10) is applicable.*
11) In the case the project activities utilize biomass, the "TOOL16: Project and leakage emissions from biomass" shall be applied to determine the relevant project emissions from the cultivation of biomass and the utilization of biomass or biomass residues.	*Since the project activity is renewable energy generation through photovoltaic solar units which do not involve biomass, this condition is not applicable.*

As per applied methodology AMS-I-F: "Renewable electricity generation for captive use and mini-grid" version 05.0, refers to "TOOL05: Baseline, project and/or leakage emissions from consumption and monitoring of electricity generation" to calculate the emission factor for the baseline, the following table explains and justifies compliance with the applicability conditions of the Tool05-Version 03.0.

Tool 05: Baseline, project and/or leakage emissions from consumption and monitoring of electricity generation.	*Applicability of the project activity*
5.) If emissions are calculated for electricity consumption, the tool is only applicable if one out of the following three scenarios applies to the sources of electricity consumption: *(a) Scenario A: Electricity consumption from the grid. The electricity is purchased from the grid only, and either no captive power plant(s) is/are installed at the site of electricity consumption or, if any captive power plant exists on site, it is either not operating or it is not physically able to provide electricity to the electricity consumer.* *(b) Scenario B: Electricity consumption from (an) off-grid fossil fuel fired captive power plant(s). One or more fossil fuel fired captive power plants are installed at the site of the electricity consumer and supply the consumer with electricity. The captive power plant(s) is/are not connected to the electricity grid; or* *(c) Scenario C: Electricity consumption from the grid and (a) fossil fuel fired captive power plant(s). One or more fossil fuel fired captive power plants operate at the site of the electricity consumer. The captive power plant(s) can provide electricity to the electricity consumer. The captive power plant(s) is/are also connected to the electricity grid. Hence, the electricity consumer can be provided with electricity from the captive power plant(s) and the grid.*	*The proposed project activity is identified as case B, energy consumption from captive fossil plants*

Tool 05: Baseline, project and/or leakage emissions from consumption and monitoring of electricity generation.	*Applicability of the project activity*
6.) This tool can be referred to in methodologies to provide procedures to monitor amount of electricity generated in the project scenario, only if one out of the following three project scenarios applies to the recipient of the electricity generated: *(a) Scenario I: Electricity is supplied to the grid.* *(b) Scenario II: Electricity is supplied to consumers/electricity consuming facilities; or* *(c) Scenario III: Electricity is supplied to the grid and consumers/electricity consuming facilities.*	*The proposed activity is identified as Scenario II. The electricity is supplied to Mina Lindero consuming facilities.*
7) This tool is not applicable in cases where captive renewable power generation technologies are installed to provide electricity in the project activity, in the baseline scenario or to sources of leakage. The tool only accounts for CO2 emissions.	*This tool is only used to account for CO2 emissions.*

The applied methodology AMS-I-F: "Renewable electricity generation for captive use and mini-grid" version 05.0, refers to "TOOL33: "Default values for common parameters" to calculate the emission factor for the diesel generating systems used for power generation purposes. The following table explains and justifies compliance with the applicability conditions of the Tool 33-Version 02.0.

Tool 33: Default values for common parameters, Version 0.20	*Applicability of the project activity*
5.) This tool shall be applied in conjunction with the methodologies which refer to this tool to source the default values to estimate the baseline emissions (e.g. from the use of diesel for off-grid power generation, from the use of kerosene for lighting, from the use of woody biomass for cooking). *Likewise, according to paragraph 19 of the AMS-I.F Methodology version 05.0, "For a mini-grid system where all generators use exclusively fuel oil and/or diesel fuel, the baseline emissions are the annual electricity generated by the renewable energy unit times an emission factor for a modern diesel generating unit of the relevant capacity operating at optimal load as given in Table 1 of Tool 33"*	*Since the power grid that supplies the Lindero Mine facilities constitutes an isolated system with an installed capacity of 11.76 MW (Mini grid) where all generators consume gas oil, Table 1 of Tool 33 applies.*
6) The default values as contained in section 5 of this tool are valid up to 10 March 2025. Notwithstanding the provisions on the validity of new, revised and previous versions of methodologies and methodological tools in the "Procedure: Development, revision and clarification of baseline and monitoring methodologies and methodological tools", there will be no grace period for the application of this tool and the validity of the default values after this date, including in cases where further default values are	*Since the default values expired on March 10, 2025, and there will be no grace period, the default values in Table 1 of Tool 33 are no longer applicable.*

Tool 33: Default values for common parameters, Version 0.20	*Applicability of the project activity*
added to this tool through revisions of this tool before this date.	

The applied methodology AMS-I-F: "Renewable electricity generation for captive use and mini-grid" version 05.0, refers to "TOOL03.ver.03: "Tool to calculate project or leakage CO2 emissions from fossil fuel combustion" Since the project activity is the implementation of a new renewable energy photovoltaic plant, the project and leakage emissions are considered equal to (0), so Tool 03 does not apply

3.1.2 Methodology deviations (if applicable)

No methodology deviations have been applied

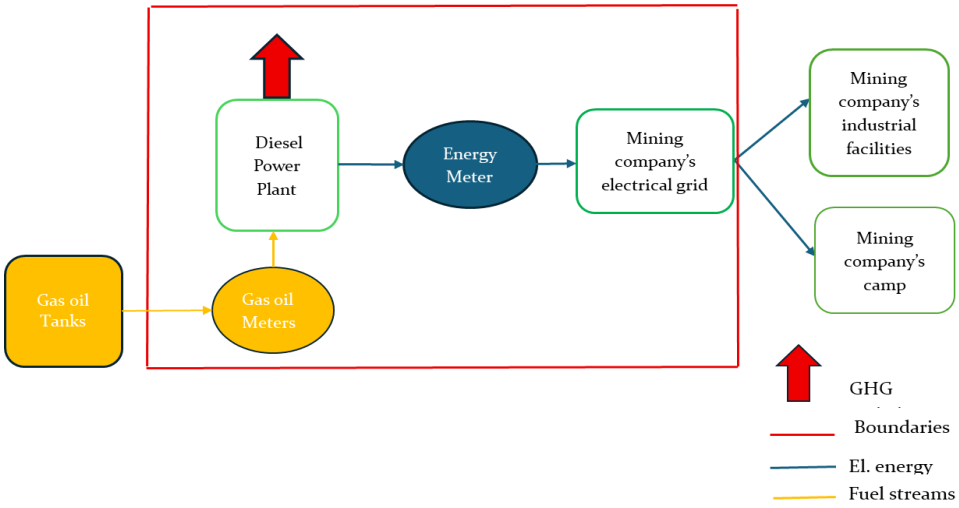
3.2 Project boundaries, sources and GHGs

3.2.1 Spatial limits of the project

According to the methodology AMS-I-F. Version 05.0, paragraph 18, the boundaries of the project are "the spatial extent that includes industrial, commercial facilities consuming energy generated by the system. In the case of electricity generated and supplied to distributed users (e.g. residential users) via mini/isolated grid(s) the project boundary may be confined to physical, geographical site of renewable generating units. The boundary also extends to the project power plant and all power plants connected physically to the electricity system as per the requirements provided in TOOL07 to which the project power plant is connected.".

The Mina Lindero facility is served by its own isolated electrical grid on which all the users and the Diesel PP are connected to; therefore, the GHG sources within the boundary of the pre-project scenario are the fossil-fired burned in the 12 diesel engines of the power plant.

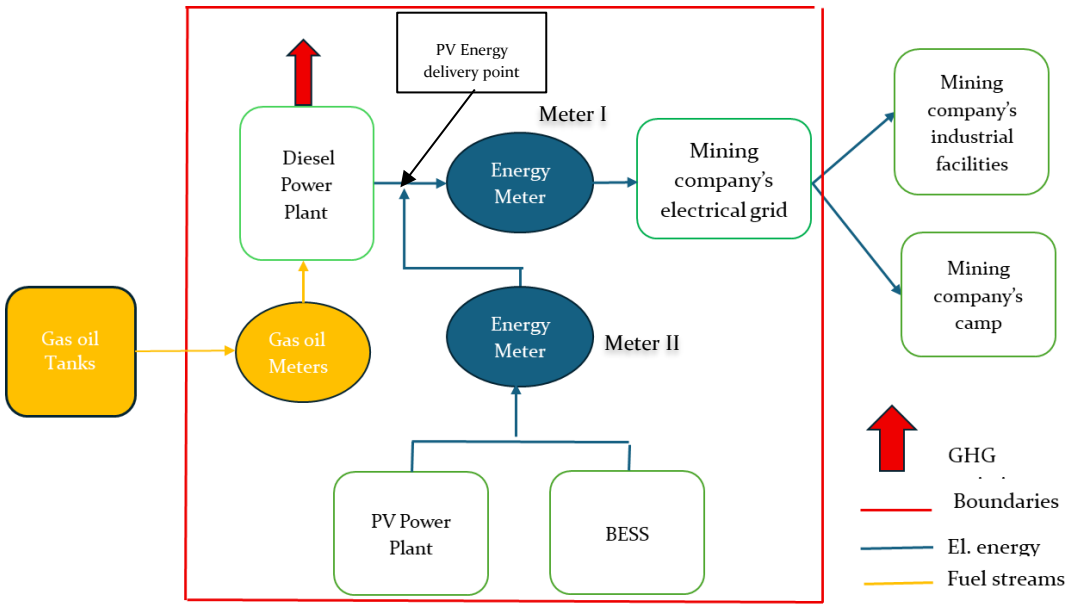
*Figure 12: Mass and energy streams between elements in the project boundary **before project implementation.** The gas oil meters are monitored before project implementation.*



The project involves the construction of a solar park with a total capacity of 6 MW AC, (6,708 MWp) and an energy storage system by Lithium-Ion batteries with a capacity of 11.7 MWh to power Mina Lindero facilities.

In the post-project scenario, the PV PP will power the Mina Lindero isolated grid along with the Diesel PP, displacing part of its power and lowering CO_2 emissions.

Figure 13: Mass and energy streams between elements in the project boundary ***in the project scenario.*** *The electric meters and gas oil meters are monitored in the project scenario*



In both scenarios, the conventional fuel power units will be the source of emissions; no other sources or leaks are considered in the project, according to AMS-I.F methodology.

The photovoltaic energy measurement is located upstream of the totalizing energy meter (PV + Diesel)

3.2.2 *Carbon reservoirs and GHG sources*

	Source or reservoir	**GHG**	**Included (Yes/No/Optional)**	**Justification**
Baseline	CO_2 emissions from electricity generation in the diesel fuel fired power plant that is displaced due to the project activity.	CO_2	Yes	Main emission source. Electricity generation in Diesel PP.
		CH_4	No	Minor emissions source negligible

		N_2O	No	Minor emissions source negligible
Project Emissions	The project activity is a Photovoltaic Plant that uses solar panels that do not generate GHG emissions.	CO_2	No	N/A
		CH_4	No	N/A
		N_2O	No	N/A

3.2.3 Time limits and analysis periods

3.2.3.1 Project start date

According to the BCR Standard vs.4.0 paragraph 11.4, the start date for GHG Projects is when the activities that result in actual reductions/removals of GHG emissions begin. That is when the implementation, construction, or real action of a GHG Project begins.

Table 8: Relevant implementation dates of the project activity

Milestones	Date
EIA license Resolution N° 10-23	28/12/2023[5]
Power Purchase Agreement	16/4/2024[6]
Building permit and bank credit contract signature	N/A
Soil movement and leveling	01/10/2024
Commissioning Date	01/05/2025

[5] Resolución 010/2023 Secretaría de Minería y Energía-Salta
[6] SECCO Offer Letter of 04/16/2024 accepted by Mansfield 04/16/2024

Start date of monitoring	06/06/2025

3.2.3.2 Quantification period of GHG emission reductions/removals

According to BCR Standard version 4.0 paragraph 11.5 options, the project length will be a maximum of 10 years with no option for removal.

Since the project start date was 06/06/2025, the date on which photovoltaic solar energy monitoring began, the emission reduction quantification period will be from 06/06/2025 to 05/06/2035.

3.2.3.3 Monitoring periods

Monitoring periods will be annual, closing on December 31 of the calendar year whenever possible. Regarding section 22 of the BCR Standard version 4.0, Verifications will be carried out at most every 3 years.

3.3 Identification and description of the baseline or reference scenario

According to section 12.2 of the BCR Standard version 4.0, "the GHG project holder shall establish a baseline scenario that represents the greenhouse gas emissions that would occur in the absence of a GHG Project." The BCR Standard also states that "The definition of this baseline scenario should follow the guidelines outlined in the BIOCARBON Tool, using the most up-to-date versions available", being this one the BCR Baseline and Additionality Tool version 1.0, July 25, 2025.

This paragraph demonstrates that, in the absence of project activity, electricity demand at the Lindero Mine facilities would continue to be met by carbon-intensive mini-grid power from diesel-powered generators. The evidence provided below also demonstrates that this is the most economically attractive and feasible scenario.

Considering the project limits defined previously, the baseline scenario is defined as the continuation of operations at the current diesel-powered plant without additional investments; therefore, the system included in the baseline scenario is as follows:

System in the baseline	Output	Proof of satisfaction of the level of service in the baseline
Diesel Power Plant	Electric power	The power plant is already capable of satisfying the Lindero Mine demand during the whole crediting period, so the power plant produces the energy that the solar park will partially displace. Remaining lifetime of the powerplant is more than 10 years. Currently, SECCO has a diesel power supply agreement (PPA) with Mansfield Minera S.A., signed on October 4, 2018, which began operations in June 2019 and is for a period of 13 years and 6 months. This contract provides for the provision of up to 7.64 MWe of contracted power, supplied through 12 CAT 3516B motor generators. With normal maintenance, the engines have a useful life that even exceeds the contractual period. Due to the confidentiality clause, the contract will be available for review by VVB but is not included in the annexes to this PDD.
Connection to the National or Regional Grid	Electric power	The energy consumed by Lindero Mine comes from an isolated system consisting of the diesel generating plant and a 6.6 kV medium-voltage mini-grid. This system has no possibility of being integrated into the national or provincial electricity grid. The fact that it is located at 3,800 meters above sea level and the distance from the national and provincial electricity systems of the Province of Salta is 241.92 km, makes the construction of a connecting line uneconomical. See Figure 14, GEOSADI +Earth Google [7].

[7] https://cammesaweb.cammesa.com/geosadi/
https://earth.google.com/web/search/Mina+Lindero/@-25.3445067,-66.50190631,3486.323031192a,589532.08481826d,35y,-

Figure 14: Distance from Lindero Mine to Salta City SADI electricity nod.

Finally, applying the General Principles of the BCR Baseline and Additionality Tool version 1.0, the selected baseline scenario is:

(i) Consistent with steps 1-4 described in section 3.4, Additionality

(ii) It is technically and legally feasible given that there are no impediments to the continuity of business as usual

(iii) It does not face any barriers of any kind that could impede its implementation

(iv) It represents a credible, realistic, and counterfactual proposal for the project activity

(v) It leads to a conservative estimate of net emissions reduction given that the CDM AMS-I.F Methodology version 05.0 and the CDM am-tool-05-v3.0_Baseline project and leakage emissions from electricity consumption and monitoring of electricity generation are applied for its determination

Outcome of Step 5:
Based on all of the above, the business-as-usual baseline selected represents the most likely GHG emissions scenario in the absence of project activity. It also constitutes the basis for estimating emissions reductions and defining monitoring parameters according to the CDM AMS-I.F applied methodology.

3.4 Additionality

Based on the BCR Standard ver. 4.0, July 14, 2025, Section (11.6) Additionality; the standard establishes procedures for the assessment of additionality, as defined in the "Baseline and Additionality Tool version1.0, July 25, 2025." in order to demonstrate that the project activity generate Verified Carbon Credits (VCC). The application of the Tool is mandatory. The Standard also says that "For projects with emission reductions of ≤ 10,000 tCO2e per year, project holders shall apply the Simplified Additionality Tool Micro/Small-Scale Projects (SAT-10k) provides as Annex B to the Additionality Tool"

Regarding Paragraph (4) of the Baseline and Additionality Tool version1.0, "The BioCarbon Standard does not maintain positive lists of eligible project types for the purposes of additionality assessment. All project Activities are subject to individualized evaluation under this tool."

Section (8) of Baseline and Additionality Tool version1.0, (hereinafter BA Tool 0.1), describes a step-wise procedure for identifying the baseline scenario and demonstrating additionality. The steps are:

1. Identification of alternative scenarios.

2. Barrier analysis.

3. Investment analysis.

4. Common practice analysis.

5. Selection of the baseline scenario.

Project holders may choose to apply either Step 2 (Barrier Analysis) or Step 3 (Investment Analysis), or both, unless the methodology requires a specific approach. Step 4 (Common Practice Analysis) is mandatory in all cases.

Procedure for demonstrating additionality in accordance with BA TOOL01.

The step-by-step approach proposed by BA TOOL 01 has been followed to establish the additionality of the project. It is detailed below:

Step 1: *Identification of Alternatives Scenarios*
To identify all realistic and credible alternative scenarios to the proposed project activity, including the scenario that may ultimately be selected as the baseline.

Sub-step 1a: *Define alternatives scenarios to the project activity*
Two realistic and credible alternatives available to project developers that provide results or services comparable to the proposed project activity are identified below. These alternatives scenarios are:

S.1) The proposed project activity is undertaken without being registered as a BCR project activity
S.2) Continuation of the current situation (business-as-usual operation with no significant intervention). No project activities or other alternatives undertaken. This would imply that the energy supplied to the Mina Lindero mini-grid would continue to be provided by the Diesel PP, given that, as an isolated system, there would be no other source of electricity supply. As shown in section 3.3, this represents the baseline scenario.

Sub-step 1b: *Consistency with mandatory laws and regulations*
Both alternative scenarios follow all mandatory applicable laws and regulations, mainly those described in Section 4 below.

Outcome of Step 1b:
Both scenarios S.1 and S.2 follow all mandatory laws and regulations

The most significant barrier is identified as the Investment Analysis according to context of the project activity to demonstrate in a conservative and transparent manner that the proposed project activity is financially attractive or unattractive.

Step 3*: Investment Analysis*

Since scenario (S2) represents a continuation of the current situation and corresponds to the baseline scenario, it is assumed to be economically feasible. For this reason, (S2) will not be the subject of the investment analysis.

To carry out the Investment Analysis of (S1) scenario, the General Requirements of BA Tool 0.1 have been considered:

(a) The investment analysis follows a transparent, conservative, and reproducible approach.
(b) All relevant input data, assumptions, and results are documented in an unprotected and traceable spreadsheet.
(c) The analysis reflects the financial decision-making context at the time the investment decision was made.
(d) The analysis is conducted using post-tax cash flows unless otherwise justified.
(e) All comparisons are made using consistent input assumptions across scenarios.

Eligible Analysis Options
BA Tool 0.1 in Section (8) propose two options to perform the Investment Analysis:
Option 1: Investment Comparison Analysis
Compare the financial indicator of the proposed project activity to that of the alternative scenarios identified in Step 1.
Option 2: Benchmark Analysis
Compare the financial indicator of the proposed project activity to an appropriate market-based benchmark.

Selection of Financial Indicator
A financial indicator appropriate to the project context can be selected among the following:
- *Internal Rate of Return (IRR)*
- *Net Present Value (NPV)*
- *Payback period*
- *Levelized cost of service or production (e.g., $/kWh, $/GJ, $/ton)*

If IRR is used, the type shall be specified:
- *Project IRR excludes financing structure (i.e., evaluates overall project viability).*
- *Equity IRR considers only the return on equity, including debt servicing.*

The project will generate revenue from the sale of electricity. Besides, there is no comparable investment alternative available to the project participant because the only option is the continuation of the current situation that represents the baseline scenario.

Therefore, the most appropriate financial analysis method is Option 2: Benchmark Analysis, where the returns on investment in the project activity are compared to a benchmark value available to any investor in the country.

The project proponents have considered the after-tax IRR as a project indicator for the investment analysis at the time of decision making. As project proponents, they are interested in the returns that the project generates on the investment costs that they finance in the form of 100 percent equity.

For the selection and validation of the appropriate relevant benchmark for the project indicator IRR, the default value for the cost of equity (expected return on equity) was chosen from the Appendix of CDM TOOL 27 Investment Analysis v13.0 Group 1, Energy Industries-Argentina, at the time of decision making, April 16, 2024. The benchmark value at that time was 24.01%.

Considering that at the time of preparation of the current Project Development Document, BioCarbon Cert has implemented the BioCarbon Additionality Tool: Identification of a Baseline Scenario and Demonstration of Additionality Version 1.0 July25, 2025 and that in Section 11 of the aforementioned BA Tool it is indicated that:

- *"the BioCarbon Additionality Tool is mandatory for all project activities under the BIOCARBON STANDARD, including those that apply methodologies containing internal procedures for baseline and additionality".*
- *"As of its publication date, this Tool shall be used in all validation and verification processes. Legacy tools or procedures (e.g., from the CDM) are no longer accepted under any circumstances, regardless of their inclusion in previously used methodologies".*
- *and "This requirement applies to all projects that had not submitted their validation report to BioCarbon as of July 25, 2025",*

The project holder has looked for another relevant benchmark not provided by CDM Tools.

Considering that the project activity has a single proponent that finances 100 percent of the project, (100 percent equity), for transparency and simplicity, the proponents consider the benchmark based on standard market conditions to be a reasonable indicator to evaluate the IRR of equity.

In this regard, project holder has taken as reference the publication "Country Default Spreads and Risk Premiums" (last updated: January 9, 2025)[8], from the Stern School of

[8] https://pages.stern.nyu.edu/~adamodar/New_Home_Page/datafile/ctryprem.html

Business at New York University, prepared by Professor Aswath Damodaran. It should be noted that the indexes applied in the Appendix of the CDM Tool 27 Investment Analysis up to its latest version 14 are referenced by the same author.
The expected return on equity of 20.35% (Equity Risk Premium), as referenced in the publication, is considered reasonable, transparent, and conservative by the project holder, given that other parameters, such as specific risk for Energy Industry projects (Group 1), have not been added.

Finally, it should be noted that the cash flow presented in this process was prepared in real terms since it does not include inflation adjustment in any of its variables. For this reason, we consider that it is not necessary to adjust the benchmark rate for inflation.

***Sub-step 3a:** Calculation and comparison of financial indicators. (only applicable to Option 2). (See cash flows in Annex 10)*

To calculate the Financial Indicator, the following procedure was followed, considering Option 2:

(a) Determination of the total investment, operational, and maintenance costs over the life of the project.
(b) Exclusion of carbon credit revenues in the baseline analysis.
(c) Inclusion of energy sales
(d) Application of a suitable cost of equity
(e) Inclusion of a salvage or residual value in the final year of analysis.
(f) Present the financial performance of:

- *The proposed project activity (without carbon credits);*
- *The relevant benchmark (Option 2).*

All assumptions and inputs are:

- *Justified with market data or authoritative sources.*
- *Consistent across scenarios, unless a clear justification is provided.*
- *Documented in a transparent spreadsheet (submitted with the Project Design Document).*

Two cash flows have been performed considering the following cases:

I). Cash flow based on the contractual energy delivery conditions

II). Cash flow for P50

Table 9: CF. I. Contractual conditions

Energy Delivered (minimum condition)	Energy Price	Contract Term	Plant Lifespan	End of Contract Selling Price
MWh/yr.	USD/MWh	yrs.	yrs.	USD
14.519	189,14	10	30	1.400.000

Table 10: CF. II. P50 Energy Production

Year	1	2	3	4	5	6	7	8	9	10
Energy MWh	18.266	18.204	18.134	18.057	17.971	17.869	17.754	17.634	17.511	17.390

The difference between CF.I and CF.II is that the former establishes a minimum annual production to be delivered to the client Mina Lindero and, given that the contract also has a clause whereby Mina Lindero is prepared to receive all the energy that the PV Plant can produce, a second cash flow was drawn up for P50. The rest of the input data for both cash flows remains unchanged and is detailed in table 11. The information is available to the VVB and the Standard reviewer.

Table 11: Cash flows data input

Project Details	Source of Data	
Project location	Salta Province	
Total AC capacity (MW)	6	Annex I Contract "Memoria Descriptiva"
Commissioning date	01/05/2025	Adenda II Contract " ADENDA Cambio de fecha límite rev. Contrato 23/01/2025 , pág. 2"
Plant lifespan (years))	30	Datasheet JKM600-625N-66HL4M-BDV-F1-EN_pag. 1
Generation and sale of energy		
Minimum production guaranteed by contract (MWh/year) Production @ P50% MWh/year	14,519 See Cash Flow "Production" spreadsheet	"Contrato de suministro de energía: pág. 5 y 6" PVSyst Design and Simulation Software for Photovoltaic Systems
Generation rate contract value (USD/MWh)	189.14	Contract Adenda I pag. 2
Operating, maintenance and overhead expenses		

O & M Expenses	See Cash Flow "O&M" spreadsheet	Prepared by SECCO's operations management
Overhead	11.32%	Financial statements 31/12/2023 Pág.17
Financial parameters		
Total investment (USD)	According to the project budget	Files available at Head Office
Demobilization expenses	N/A	At the end of the contract, the plant will be acquired by Mansfield Minera S.A.
Terminal value (USD)	1,400,000	ADENDA: rev. contr. 14-11-24_ pag. 5
Equity Financing	100 %	Industrias Juan F. SECCO
Working capital		
Days of accounts receivable	30	"Contrato de suministro de energía: pag.30"
Accounting and tax depreciation		
Depreciable value Accounting / tax useful life		View depreciation calculation in "Investment" sheet
Taxes		
Gross income (%)	1.50%	Ley 6611 art 14 ter. https://www.dgrsalta.gov.ar/Inicio/Actividades/AlicuotasAAEE
Tax law 25,413 on credits	0.40%	Ley 25413 - Decreto 380/2001, Art. 13° (texto s/D. 409/2018, art. 1 y D. 301/2021, arts. 8° y 9°) https://www.argentina.gob.ar/normativa/nacional/decreto-301-2021-349681/texto https://www.argentina.gob.ar/normativa/nacional/decreto-409-2018-309791/texto
Tax law 25,413 on debits	0.40%	
Income Tax	35.00%	LEY 20628 y modif., Art. 73°, texto s/LEY 27630, Decreto 824/2019 y RG (AFIP) 5168 https://www.argentina.gob.ar/normativa/nacional/decreto-824-2019-332890/actualizacion

Energy Production	IRR without VCC	ROE Benchmark
CF.I: min. guaranteed contract production	12.16 %	

CF.II : @ P50 production	16.44 %	**20.35 %**

The project's activity cannot be considered financially attractive, given that in both project energy production cases, the IRRs are much lower than the reference ROE.

Sub-step 3b: *Sensitivity Analysis*
To be even more conservative, a Sensitivity Analysis has been included in the study. In accordance with section Sub-step 3b: Sensitivity Analysis of the BA Tool v.1.0, " the range of variation should be based on verifiable market data or a minimum range of ±10% if no external data are available". In this regard, the following parameters are identified:

I) Energy sales price:
This parameter is fixed by contract, so there is no point in studying its variation. Likewise, and for reasons of transparency, the study was conducted increasing its value by 10% throughout the contract, which is implausible.

II) Investment costs:
At the time of preparing this PDD, the plant is already operating, so the investment and startup costs have already been incurred. Regardless of the above, and for the sake of transparency, the IRR has also been calculated for a 10% cost reduction.

III) Energy production:
The results of applying a 10% increase to energy production for CF.I and CF.II will be studied.

IV) Operation and maintenance costs
The case of a 10% cost reduction for CF.I and CF.II will be studied

Table 12: Sensitivity Analysis results

Sensitivity Analysis **ROE Benchmark: 20.35 %**			
CF. I Energy production guaranteed by contract Equity IRR: 12.16%		CF. II Energy production @ P50 Equity IRR: 16.44%	
Parameter	Variation	Estimated Equity IRR	
		CF. I	CF. II
Energy Sales price	+ 10%	13.98%	18.58%
Investment costs	- 10%	14.19%	18.82%
Energy Production	+ 10%	13.98%	18.58%
O&M	- 10%	12.20%	16.48%

Sub-step 3c: *Determine investment attractiveness*

The results of the Sensitivity Analysis show that even with a variation of (-10%) in operation and maintenance cost and (+ 10%) in energy sales price and production, the IRR of the equity remains financially unattractive. ***It is also evident from the results given above that the project remains additional even under the most favorable conditions.***

With respect to whether the (± 10%) estimates are met or exceeded, the PLF has been considered for financial analysis.

Table 13 below details the generation forecast for P50 by the photovoltaic system design and simulation software, PVSyst and the expected PLF for each year.

Table 13: Energy generation for P50 and PLF estimated by PVSyst

Year	1	2	3	4	5	6	7	8	9	10
Energy (MWh)	18.266	18.204	18.134	18.057	17.971	17.869	17.754	17.634	17.511	17.390
PLF	0.348	0.346	0.345	0.344	0.342	0.339	0.338	0.336	0.333	0.331

Table14: Probability of the occurrence of the overestimated parameters

Reference parameter	Probability of default
Power Production (Plant Load Factor)	It is highly unlikely that a variation in the PLF of more than 10% over the P50 values will occur, since energy production and its reduction over the years was provided in the report of the equipment supplier, (third party not involved in the project) and estimated by PVSyst. Table 13 shows the expected decline in plant load factor over the years.
O&M	The sensitivity analysis reveals that O&M costs are irrelevant to the outcome of the IRR value. Furthermore, it is known that these costs are subject to an upward escalation due to breakage and inflationary pressure. In short, their reduction over time is highly unlikely.
Investment costs	As previously stated, the plant is already operational, so the total investment costs have already been incurred and cannot be reduced.
Energy sales price	According to *clause 14.3* of the Power Purchase Agreement (PPA) between Industrias Juan F. SECCO S.A. and Mansfield Minera S.A., "*...the price will not be subject to any adjustment, revision, update or indexation except as provided in clause 14.2*" (art. 1091 of the Civil Code of the Nation, unforeseen event or force majeure).

Outcome of Step 3:
The project activity is considered financially additional because it does not meet financial benchmarks without carbon revenues.

Step 4 *Common Practice Analysis*
Since, according to Step 4 of the BA Tool 1.0, the proposed project activity has to demonstrate that it does not represent a mitigation outcome that would likely have occurred in the normal course of business, the following Common Practice Analysis is carried out.

Sub-step 4a*: Define the applicable measure and scope of comparison*

Definition of the measure and applicable geographic area

The measure of the project activity is power generation services based on renewable energy that feeds a mini-grid of a consumer isolated from the national and provincial interconnected system, (isolated power plant and mini-grid).
The applicable geographic area is the entire host country.

To focus the analysis on similar activities the following definitions contained in the BA Tool 1.0 have been considered:

(a) Provide the same or comparable output or services.
The project activity provides power generation services based on renewable energy
(b) Use the same or functionally similar technology or practices;
The technology applied by the project activity is solar PV energy generation
(c) Are implemented under comparable market, policy and institutional conditions.
SECCO has a Power Purchase Agreement with Mansfield Minera S.A. for the provision of PV renewable energy to the mini-grid of Lindero Mine at 3.800 m.s.n.m. in isolated system. The legal framework and the technical, institutional and commercial conditions are detailed in the Power Supply Contract and are available for verification by VVB.
(d) Are of a similar scale of purpose.
The scale of the project activity is 6 MW of installed capacity. According to section 9.1 of the BA Tool 1.0, it corresponds to a Small-Scale activity.
(e) Have entered commercial operation before the public disclosure of the project activity.
The project activity entered into operation in 06/06/2025.

Sub-step 4b*: Identify Similar Activities and Market Penetration*

Regarding BA Tool 1.0 the project holder shall identify a representative set of comparable similar activities.
Projects are identified as similar if they are in Argentina and:

a) *Provide renewable electrical energy.*
b) *Provides PV power generation technology to an isolated mini grid*
c) *They have been carried out at an altitude of around 3,800 meters above sea level under the regional conditions of the Puna Salteña, including those implemented between 5 and 10 years ago.*
d) *Are not registered under the BioCarbon Standard or another carbon crediting program.*

The only identified project that would meet the conditions indicated above is the Mariana Project[9]. The Mariana Project is operated by Litio Minera Argentina S.A., a subsidiary of Ganfeng[10] in Argentina, is located in the Salar de Llullaillaco, in the province of Salta, approximately 430 kilometers from the city of Salta. It is 95 kilometers from the nearest town, Tolar Grande, and at an altitude of 3,750 meters above sea level. The Mariana Project is fully supplied with energy by an off-grid solar park with 120 MW of solar panels and 288 MWp of battery storage.
Due to the limited information available on off-grid projects in Argentina, given that they are not under the jurisdiction of the Argentine Interconnection System (SADI), whose implementing authority is the Argentine Wholesale Electricity Market Company S.A. (CAMMESA), it has been necessary to resort to information provided by the Mining Secretariat of the Ministry of Economy[11] of the Argentine Republic and to public commercial information from the interested parties themselves. See Annex 10
While the exact date of the Mariana plant's entry into operation is not specified in the attached information, for transparency reasons, it is included among similar project activities.
Finally, the Mariana Project is not registered with either the BioCarbon Standard or any other carbon credit program, according to information from the National Registry of

[9] https://ganfenglithium-latam.com/proyecto-mariana/
[10] https://ganfenglithium-latam.com/
[11] https://www.argentina.gob.ar/sites/default/files/2025_renami_web.xlsx chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/https://www.argentina.gob.ar/sites/default/files/portfolio_lithium_20250k.pdf

Mitigation Projects (ReNaMi)[12] *and our own search of various Standards Websites. See Annex 10.*

According to the above description, the total market share of similar activities, expressed in terms of service delivered, technological approach, temporal and spatial context and is not registered under BC Standard or another carbon crediting program, is:
$M_{all} = 1$

The main factors that fundamentally differentiate the Mariana Project from the proposed project activity are access to preferential financing and project scale. It is clear that a 120 MW project, also backed by a Chinese company like Guanfeng Lithium, has access to international credit and a specific investment cost that is not comparable to a 6 MW project developed by a local Argentine company.
For this essential difference, the number of projects that differ to the project activity is:
$M_{diff.} = 1$

Then, the common practice factor results:

$$F = 1 - \frac{M_{diff}}{M_{all}}$$

$$F = 1 - \frac{1}{1} = 0$$

Interpretation of results
The proposed project activity is considered common practice if:

a) F > 20%, and
b) $M_{all} - M_{diff} > 3$

Given that: F = 0 and $M_{all} - M_{diff} = 0$.

Outcome of Step 4:

(a) F ≤ 20%

[12] https://www.argentina.gob.ar/sites/default/files/2025_renami_web.xlsx

(b) $M_{all} - M_{diff} \leq 3$

Both conditions are fulfilled so the project activity is not a common practice.

Small-Scale Project Provisions. Simplified Additionality Procedures

While Section (9) of the BCR BA Tool version 1.0 indicates that Small-Scale project activities are eligible to apply the simplified procedure described in Annex B of the tool, and that the proposed project activity meets the eligibility condition given that it is a 6 MW renewable PV power generation project, below the 15 MW maximum indicated by the tool, this simplified procedure could not be applied.
Indeed, Table 1 of Annex B, "Payback Period Benchmarks," only considers the case of "Grid-connected solar PV projects", but not the case of an isolated generation supplying a mini-grid, as is the case of the proposed project activity. For this reason, the general procedure for demonstrating additionality described above has been applied.

3.5 Uncertainty management

The correct use of CDM-based methodologies and tools ensures the application of the principle of conservative attitude and avoids overestimating emissions reductions.

The GHG emissions from the baseline scenario are based on the CDM (Tool05 ver.03.0) for calculating the emission factor for captive electricity generation. The project's emissions reduction calculations are based on the (AMS-I.F ver.05.0) Methodology.

Both the aforementioned tool and methodology use conservative assumptions, values, and procedures to ensure that emissions reductions and increases in GHG removals are not overestimated, implementing mechanisms to manage uncertainty in the quantification of baseline and mitigation results.

3.6 Leakage and non-permanence

Being the project activity, the installation of a new PV renewable energy power plant (Greenfield Power Plant), the emissions potentially arising during the power plant construction are neglected. (paragraph 71 of ACM 0002 version 22).

In compliance with BCR Tool "Permanence and Risk Management "version 2.0, June 2025, project holder assurance the permanence of the project activities through of the contract signed between Industrias Juan F. Secco and Mansfield Minera S.A. In article 20 Early Termination of the Renewable Energy Supply Contract between Industrias Juan F. Secco and Mansfield Minera S.A., sections 20.1 and 20.2, the harsh economic conditions for damages in the event of breach of contract by both parties can be seen. This information is available to the CAB.

Furthermore, the cost to Secco's reputation as an energy supplier that breaching the supply contract would entail, would be even more onerous than the penalties indicated above.

3.7 Mitigation results

The mitigation results achieved because of the implementation of the Lindero PV Captive Power Plant project are verifiable under ISO 14064-3:2019 and in accordance with the requirements of the BCR standard.

3.7.1 Eligible areas within GHG project boundaries (AFOLU sector projects)

Not applicable.

3.7.2 Stratification (Projects in the AFOLU sector)

Not applicable.

3.7.3 GHG baseline emissions

Based on AMS-I.F version05.0, paragraph 19, "for a mini-grid system where all generators use exclusively fuel oil and/or diesel fuel, the baseline emissions is the annual electricity generated by the renewable energy unit times an emission factor for a modern diesel generating unit of the relevant capacity operating at optimal load as given in Table 1 of TOOL33" .

Since the default values of Table 1 of Tool 33 expired on 10/03/2025, and there will be no grace period, as it was detailed in paragraph (3.1.1) "Applicability of methodology" of this PDD, the default values in it are no longer applicable.

The default emission factor that would have been applied from Table 1 of Tool 33 for diesel generator systems for any load factor would have been 0.8 kgCO2/kWh.

As a consequence of the afore mentioned, paragraph 20 of AMS-I.F. "Baseline emissions for other systems" is applied.

The baseline emissions are the product of the amount of electricity displaced with the electricity produced by the renewable generating unit and an emission factor.

$BEy = EGBL,y \times EFCO2,y$

Where:

BE_y = *Baseline emissions in year y (t CO2)*

$EG_{BL,y}$ = *Quantity of net electricity displaced as a result of the implementation of the CDM project activity in year y (MWh)*

$EF_{CO2,y}$ = *Emission factor (t CO2/MWh)*

According to the PVSyst production calculation software for photovoltaic systems, the expected power generation for 10 years with a probability of occurrence P50 is shown in the table below.

Table 15: Expected energy production

Year	1	2	3	4	5	6	7	8	9	10
Energy MWh	18.266	18.204	18.134	18.057	17.971	17.869	17.754	17.634	17.511	17.390

To determine the emission factor for captive electricity generation, AMS-I.F. vrs.05.0 refers to Tool 05 vrs. 03.0 "Baseline, project and/or leakage emissions from electricity consumption and monitoring of electricity generation".

As per the applied conditions of paragraph (3.1.1) of this PDD, Scenario B: "Electricity consumption from (an) off-grid fuel fired captive power plant" is the one corresponding to this project activity.

Paragraph 21 of Tool 05 lets project holders choose between two options to determine the emission factor:

- *Option B1: The emission factor for electricity generation is determined based on the CO2 emissions from fuel combustion and the electricity generation in the captive power plant(s) installed at the site of the electricity consumption source*
- *Option B2: Use of default values*

The project owner chooses option B1. It is important to note that Industrias Juan F. SECCO S.A. is a renowned energy production and gas compression services company with over 80 years of experience in Argentina. It has over 2,000 employees and Engineering and Operations and Maintenance management teams. It employs trained personnel, state-of-the-art procedures, and process controls that ensure transparency and quality in the measurement of the parameters of emission reduction calculations.

TOOL05 EF for an isolated grid

$EF_{EL} = (\sum_n \sum_i FC_{n,i,t} \times NCV_{i,t} \times EFCO_{2,i,t}) / \sum EG_{n,t}$

Where:

EF_{EL} *= Emission factor for electricity generation for source in year y (t* CO_2*/MWh)*

$FC_{n,i,t}$ *= Quantity of fossil fuel type i fired in the captive power plant n in the time t (mass or volume unit)*

$NCV_{i,t}$ *= Average net calorific value of fossil fuel type i in the time t (GJ/mass or volume unit)*

$EF_{CO2,i,t}$ *= Average CO2 emission factor of fossil fuel type i used in period t (t* CO_2*/GJ)*

$EG_{n,t}$ *= quantity of electricity generated in captive power plant n in the time period t (MWh)*

According to paragraph 25 of Tool 05.0, the period of one year, option (a.ii), must be assigned to the time period (t) because the existing captive power plant is operated during the monitored period at the site of the baseline electricity consumption source.

$FC_{n,i,t}$

Starting with $FC_{n,i,t}$ *the fuel consumption of the powerplant is obtained from the daily measurements of the year 2024. The measurements are taken from calibrated tanks and a daily tank that feeds the 12 CAT 3516B motor generators of the table below.*

Table 16 CAT 3516B Motor generator's data

UNIT	I	II	III	IV	V	VI
S/N	*1HZ03732*	*DD300805*	*DD900131*	*DD300838*	*DD300849*	*DD900146*

UNIT	VII	VIII	IX	X	XI	XII
S/N	*DD900140*	*YAT00345*	*DD900132*	*DD300839*	*DD900129*	*DD300850*

Measurements are made using a calibrated ruler gauge at a daily frequency, just like the stock control. Annex 11 includes the spreadsheets with the gas oil consumption and stock control for the year 2024, as well as the calibration certification for the ruler gage and the TK calibration table.

Table 17: Gas oil consumption year 2024

Month	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
[m³]	936,121	893,657	976,111	927,242	967,311	988,767	1,088,605	1,105,394	1,028,880	1,019,181	969,022	792,428
11,692,719												

$NCV_{i,t}$ & $EF_{CO2,i,t}$

The emission factor for the isolated system corresponds to the use of a single fossil fuel, diesel, in all its generators. Since the fuel supplier to Diesel PP does not provide either the emission coefficient or the lower calorific value, these parameters were obtained from the publication published by the Secretary of Energy, "Calculation of the CO2 Emission Factor of the Argentine Electric Power Grid."[13]

$EG_{BL,y}$

The quantity of electricity generated during 2024 in Table 18 is composed of the energy delivered at LV for the twelve motor generators. Direct LV measurements from each of the gensets (PF, voltage, current, power, etc.) are reported from each of their equipment control

13 *http://datos.energia.gob.ar/dataset/calculo-del-factor-de-emision-de-co2-de-la-red-argentina-de-energia-electrica*

modules (Woodward Easygen 3500) to a general DPP main controller (also Woodward Easygen 3500). The controller is then surveyed and integrated by the NEO (operational news and events system), reflecting the total energy generated during the day. ANNEX 12 details the daily energy measurements for the year 2024.

Table 18 summarizes the parameters and calculation of the. EF_{EL} Clearly, the result obtained by calculating the emission factor, (0.7685 tCO_2/MWh) is more conservative than the one that would have been applied if Table 1 of Tool03.0 were in force. (0.80 tCO_2/MWh).

Table 18: EF_{EL} calculation

Parameter of Gas Oil	Symbol	Unit	Value
Density	$\rho_{i.y}$	t/m³	0.845
Net Calorific Value	$NCV_{i,t}$	GJ/t	43.1
Gas oil (GO) Emission Factor	$EF_{CO2,i,t}$	tCO_2 /t	3.19
Gas oil (GO) Emission Factor	$EF_{CO2,i,t}$	tCO_2/GJ	0.0740
Quantity of fuel fired during year 2024	$FC_{n,i,t}$	l	11,692,719
Quantity of fuel fired during year 2024	$FC_{n,i,t}$	t	9,880
Quantity of electricity generated in the year 2024	EGn,t	MWh	41,005
Emission factor for electricity generation	$\boldsymbol{EF_{EL,k}}$	**tCO_2/MWh**	**0.7685**

3.7.4 GHG project emissions

According to paragraph 25 of the AMS-I.F. Methodology, version 5.0, project emissions should only be calculated for geothermal renewable energy and hydropower reservoirs. For all other renewable energy types, PEy = 0.

3.7.5 *GHG leakages.*

Not applicable as per paragraph 71 of ACM0002 v22.0.

Emission reductions are calculated as follows:

$ERy = BEy - PEy - LEy$

Where:

ER_y = Emission reductions in year y (t CO2e/y)

BE_y = Baseline Emissions in year y (t CO2/y)

PE_y = Project emissions in year y (t CO2/y)

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

ER_y during the project's quantification period and the estimated annual average are shown below. The start date of the crediting period is 06June2025.

Table 19: Estimated net emissions reduction in tCO2e. Total for the quantification period and annual average.

Year	GHG emission reductions/removals in the baseline scenario (tCO2e)	GHG emission reductions/removals in the project scenario (tCO_{2e})	GHG emissions attributable to leakages (tCO_{2e})	Estimated Net GHG Reduction/Removals (tCO_{2e})
Year 1	14,037.13	0	0	14,037.13
Year 2	13,989.49	0	0	13,989.49
Year 3	13,935.69	0	0	13,935.69
Year 4	13,876.52	0	0	13,876.52
Year 5	13,810.43	0	0	13,810.43
Year 6	13,732.04	0	0	13,742.04
Year 7	13,643.67	0	0	13,43.67
Year 8	13,551.45	0	0	13,551.45

Year	GHG emission reductions/removals in the baseline scenario (tCO2e)	GHG emission reductions/removals in the project scenario (tCO_{2e})	GHG emissions attributable to leakages (tCO_{2e})	Estimated Net GHG Reduction/Removals (tCO_{2e})
Year 9	13,456.93	0	0	13,456.93
Year 10	13,363.4	0	0	13,363.94
TOTAL	137,397	0	0	**137,397**
ANNUAL AVERAGE				**13,739**

4 Compliance with Laws, Statutes and Other Regulatory Frameworks

SECCO complies with the current legislation in all areas related to GHG emission reduction, including the electricity market, electricity generation, and renewable projects at local, regional, and provincial levels.

The main laws with which Secco complies, and key project resolutions are listed below:

Ley N° 19.550 de Sociedades[14] : provides the legal framework for the creation and operation of commercial companies in Argentina

Ley N° 20.744 de Contrato de Trabajo (LCT)[15]: 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[16]: Its main objective is to protect workers by ensuring adequate medical care and ensuring their recovery, as well as reducing workplace accidents.

Ley Nº 19.587 de Higiene y Seguridad en el trabajo[17]: the main objectives are: Protect the lives, preserve, and maintain workers physical and mental integrity; prevent, reduce, eliminate, or

[14] https://servicios.infoleg.gob.ar/infolegInternet/anexos/25000-29999/25553/texact.htm
[15] https://servicios.infoleg.gob.ar/infolegInternet/anexos/25000-29999/25552/norma.htm
[16] https://www.argentina.gob.ar/normativa/nacional/27971/actualizacion
[17] https://servicios.infoleg.gob.ar/infolegInternet/anexos/15000-19999/17612/norma.htm

isolate risks; and encourage the prevention of accidents or illnesses that may arise from work-related activities.

Ley 24.065 Marco Regulatorio Eléctrico Argentino[18]: establishes a framework for regulating the electricity sector, promoting private investment and efficiency, as well as the security and quality of supply.

Ley Nº 7017 Código de Agua[19]: regulates the use and preservation of water resources in the province of Salta.

Ley No. 7823 Renewable Energies, Promotion and Development[20]: promotes the development of renewable energies and encourages the diversification of the energy matrix through renewable sources.

Resolution N°010/2023: approves the Environmental Impacts Study presented by MANSFIELD MINERA S.A.

Resolution Nº502. Registration in the Provincial Registry as a Generator of Hazardous Waste (Mina Lindero).

SECCO has traceability of all the information mentioned in this document and has a legal and administrative area that guarantees access to and knowledge of the relevant legislation and regulations and updates of these when they occur.

SECCO is a private legal entity committed to due compliance with the laws and regulations applicable to its business, as well as to the care and satisfaction of its customers.

Considering that each sector and project has its own specificity, characteristics and technicality, SECCO carries out decentralized regulatory control, i.e., each area involved identifies, monitors, analyzes and communicates internally the regulations relevant to its

[18] https://www.argentina.gob.ar/normativa/nacional/ley-24065-464/actualizacion

[19] http://www.boletinoficialsalta.gob.ar/instrumento.php?cXdlcnR5dGFibGE9THw3MDE3cXdlcnR5

[20] https://boletinoficialsalta.gob.ar/Texto_Actualizado.php?cXdlcnR5dGFibGE9THw3ODIzJmNhYmU9PGg2PiBQdWJsaWNhZG8gZW4gZWwgQm9sZXTDg8KtbiBPZmljaWFsIE7DgsKwIDAsIGVsIGTDg8KtYSAgZGUgIGRlIDwvaDY+PEJSPnF3ZXJoeQ==

function. The details of how each area carries out the above and its traceability are detailed in the internal procedure "Procedimiento de Gestión Normativa" (Annex 16).

In addition to the above, Secco identify on their web site (https://etica.resguarda.com/secco/ar_es.html) different reporting channels (whatsapp, e-chat, e-mail and a telephone number) and an email address (compliance@secco.com.ar) in all generation plants and offices to make complaints (even Secco employees as community members), which are received by a compliance officer who guarantees their confidentiality and treatment.

Reporting channels:

a WhatsApp: +5411-5365-8978,

an Email: secco@resguarda.com,

Telephone: 0 800 122 7374 | 0 800 999 4636 and an E-chat

Web site: https://etica.resguarda.com/secco/ar_es.html

To receive complaints, by a compliance officer who guarantees their confidentiality and treatment (Resguarda platform web). Annex 17, contains evidence issued by Resguarda that no complaints were recorded during the execution phase.

5 Carbon ownership and rights

5.1 Project holder

Provide contact information for the GHG Project holder.

Individual or organization	**INDUSTRIAS JUAN F SECCO S. A.**
Contact person	Hernan Juri
Job position	Administration & Finance Manager

Address	Rosario, Argentina. Juan Pablo II 5665 (Circunvalación Ave. and Uriburu Ave. collector)
Phone number	+54 (0341) 409-4000
Email	hjuri@secco.com.ar

5.2 Other project participants

Provide contact information for GHG Project participants (add rows if necessary).

Individual or organization	**Sustainable & Carbon Finance LLC**
Contact person	Alejandra Camara
Job position	Proposer
Address	CABA, Argentina La Pampa 1940
Phone number	Landline: +541147865007 Cellular phone: +5491135202929
Email	alejacamara@gmail.com

5.3 Agreements related to carbon rights

Regarding carbon rights, Industrias Juan F. Secco and Mansfield Minera signed an agreement on the production and supply of renewable energy to Mina Lindero that specifically addresses this issue. The following is the key information required and excerpts from the agreement that verify what is stated in this document.

(a) parties signing the agreement(s);

Industrias Juan F. Secco S. A. and Minera Mansfield S. A.

Rosario, 16 de abril de 2024.

Sres. **Mansfield Minera S.A.**

Av. Reyes Católicos N°1224, piso 2do.

Ciudad de Salta.

S / D

At.: Sr. Agustín Frezze Durand

Ref.: Suministro de Energía Eléctrica de Fuente Renovable para Autoconsumo Mina Lindero.

De nuestra mayor consideración:

INDUSTRIAS JUAN F. SECCO S.A., CUIT 30-50159813-1, con domicilio en Juan Pablo II 5665, Rosario, Santa Fe ("Secco"), tiene el agrado de dirigirse a MANSFIELD MINERA S.A. CUIT 30-68727231-1, con domicilio en Av. Reyes Católicos N°1224, piso 2do., Ciudad de Salta, República Argentina ("Mansfield", y en conjunto con Secco las "Partes"), para presentarles una oferta para el Suministro de Energía Eléctrica de Fuente Renovable para autoconsumo de Mansfield en su mina Lindero, ubicada en la Provincia de Salta (la "Propuesta") en los términos y condiciones que se detallan a continuación.

La Propuesta se considerará aceptada por Uds. si dentro del plazo de cinco (5) días corridos de la fecha de su recepción, Mansfield nos notificara la designación de la persona que se desempeñará como representante técnico del proyecto.

Si Mansfield acepta esta Propuesta en la forma y dentro del plazo indicado, se considerará que las Partes han celebrado un acuerdo de suministro de energía eléctrica de fuente renovable para autoconsumo (el "**Acuerdo**") en los términos y condiciones de la presente Propuesta, la cual estará vigente a partir de su fecha de aceptación.

1

(b) purpose/objective of the agreement;

Electricity supply from renewable sources for self-consumption to Mina Lindero.

(c) date of the agreement;

16/04/2024

(d) name of the GHG project;

Lindero PV Captive Power Plant with BESS integration

(a) period of quantification of GHG emission removals/reductions;

06/06/2025 to 05/06/2035

(f) responsibilities, obligations, and rights of each of the signatory parties.

Section 14.5 Instruments derived from the supply of renewable energy establish Secco as the exclusive beneficiary of any title/paper/instrument/bond or credit generated.

14.5. Instrumentos derivados del Suministro de Energía Renovable.

Secco, como titular de la inversión y suministrador de la energía tramitará a su nombre y en consecuencia será beneficiario exclusivo de todo título, papel o instrumento referente a los Certificados Verdes, de Energías Renovables, de Carbono y/o similar, que existan a la fecha del presente o se creen en el futuro hasta la finalización del Acuerdo o el ejercicio de la Opción de Compra. En caso de ejercicio de la Opción de Compra y hasta completar el plazo original de vigencia de 10 años, Secco deberá transferir a Mansfield todos aquellos títulos, papeles o instrumentos referentes a los Certificados Verdes, de Energías Renovables, de Carbono y/o similar que se hubieran generado a partir de la efectivización de la Opción de Compra, debiendo este último abonar a Secco los gastos asociados a la emisión de los mismos.

Mansfield se compromete a prestar la mayor colaboración a tal fin, proveyendo toda la información necesaria, como así también permitiendo las inspecciones y auditorías correspondientes, en la medida en que se coordine con suficiente antelación y se cumpla con todas las políticas internas de Mansfield, presentándose la documentación y seguros que correspondan.

5.4 Land tenure (Projects in the AFOLU sector)

Not applicable.

6 Climate change adaptation

In 2019 the Code of Ethics and Conduct (see Annex 15) 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 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 6). 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).

In accordance with the BCR STANDARD, use appropriate criteria and indicators to demonstrate that the project is undertaking climate change adaptation activities and that these are derived from the GHG project activities.

7 Risk management

This section development is based on BCR Tool "Permanence and Risk Management" version 2.0 and the provisions outlined in section 14 of the BCR Standard version 4.0.

The Environmental Impact Assessment (EIA) was carried out by independent experts and made it possible to analyze the type, magnitude, and complexity of the project and its relationship with the characteristics of the social, physical, and biological environment that could potentially be affected. The methodological analysis used complies with national, provincial, and municipal regulations. The EIA is available in Annex 1.

To prioritize the environmental components likely to be impacted, the Delphi Method was applied. This allows creation of a table of importance for the different environmental components considered for describing the existing environmental situation, according to their importance or merit in being "protected or conserved" from the impacts of the project or activity.

The identification and assessment of impacts for the construction, operation and closure stages was carried out in EIA Chapter VIII.

To easily identify the nature of the impact, the impact considered beneficial is highlighted in green (+) and the impact considered detrimental is highlighted in red (-).

The following table contains, schematically, the defined interactions.

Figure 15 Activity-Environment Interactions

Sistema	Subsistema	Componente	CONSTRUCCIÓN				OPERACIÓN			CIERRE	
			Movilización al sitio. Transporte de materiales, insumos y personal	Nivelación, Excavación y Nueva LMT	Montajes en general	Carga, descarga y acopio de materiales. Operación de máquinas y equipos	Mantenimiento y operación del Central de Generación	Funcionamiento del Planta Fotovoltaicay generación de energía solar	Movimiento Vehicular	Desconexión, desmontaje y demolición	Restauración y limpieza del terreno
Físico	Inerte	Aire	X	X	X	X		X	X	X	
		Recurso hídrico superficial		X							
		Recurso hídrico subterraneo		X	X		X			X	
		Relieve		X							X
		Suelo		X	X	X	X				
	Biótico	Vegetación		X							X
		Fauna	X	X						X	
	Perceptual	Paisaje intrínseco									
		Intervisibilidad			X	X					X
		Comp. singulares									
Socio económico y desarrollo territorial	Infraestructura	Inf. vial	X							X	
		Inf. de servicios	X	X	X	X	X		X		
		Equipamiento						X			
	Social y Cultural	Calidad de vida									
		Pat. arqueológico		X							
	Económico	Empleo	X	X	X	X	X		X		
		Actividad económica	X	X	X	X	X		X		
		Uso del suelo									
		Matriz energética						X			

To characterize and determinate the significance of each impact, the Methodological Guide for Environmental Impact Assessment by V. Conesa Fernández-Vítora, 1995, was applied. The results showed that most negative impacts were rated as irrelevant or moderate.

Irrelevant: Impacts whose recovery is immediate after the cessation of the activity, and do not require protective or corrective practices.

Moderate: Impacts whose recovery does not require intensive protective or corrective practices, and in which the restoration of the initial environmental conditions requires a certain period.

Chapter IX of the EIA establishes the environmental protection measures summarized below:

- *Air Quality impacts: generation of dust, particulate matter, combustion gases, and noise.*

Mitigation Measures: Placement of informational signage. Awareness and sensitization plan for the company's staff and contractors.

The need for irrigation will be assessed based on the project and weather conditions, and the frequency of application will be planned.

Scheduled preventive maintenance will be performed for all vehicles and machinery involved in the project.

- *Geomorphology impact: modification of the site's topographical characteristics.*

Mitigation Measure: The distribution of the panels and internal streets was adjusted to the topography of the property, respecting runoff routes and minimizing soil movement as much as possible.

- *Soil impacts: loss of topsoil and alteration of soil quality due to potential spills (irrelevant)*

Preventive and mitigation measures: The plant's design includes efficient space allocation as a criterion, ensuring functionality with the smallest possible surface area. Use areas are delimited and marked. Circulation and maneuvering areas are being reestablished to avoid

erosion or soil compaction of the undisturbed soil. In the event of a spill, the Mina Lindero PLN-SSOMA "Spills" procedure, as last revised, will be implemented. For waste management, the Mina Lindero Waste Management procedure is being implemented.

- *Water impact: modification of surface runoff.*

Preventive measure (construction phase): design and execution ensure the normal drainage of excess water to prevent erosion.

- *Fauna impact: to scare away wildlife*

Preventive measure: speed controls to avoid collisions. Posting of informational signs. Awareness and sensitization plan for our staff and contractors.

- *Flora impact: elimination of natural vegetation*

Preventive measure: Intervention outside the sectors established in the project design is prohibited. It should be remembered that the project area is located within Mina Lindero, in an area already intervened.

Secco has conducted a risk assessment and management, identifying the control methods and procedures to be applied for each risk (see Annex 18)

For risk of increased investment and/or maintenance budget, sensitivity analyses were made to the economic model. Internally SECCO has implemented an Integrity Program, which can be viewed on the website https://www.secco.com.ar/ composed of:

Code of Ethics and Conduct
Management Support
Prevention of illegal activities with the public sector
Training policy
Whistleblower protection
Complaints channels and ethics hotline
Due diligence to business partners
Customer due diligence
Compliance Officer
Complimentary gift policy

7.1 Reversal Risk

Regarding minimizing reversal risks, the term of the current contract is 10 years. In compliance with BCR Tool "Permanence and Risk Management "version 2.0, June 2025, project holder assurance the permanence of the project activities through of the contract signed between Industrias Juan F. Secco and Mansfield Minera S.A. In article 20 Early Termination of the Renewable Energy Supply Contract between Industrias Juan F. Secco and Mansfield Minera S.A., sections 20.1 and 20.2, the harsh economic conditions for damages in the event of breach of contract by both parties can be seen. This information is available to the CAB.

Furthermore, the cost to Secco's reputation as an energy supplier that breaching the supply contract would entail would be even more onerous than the penalties indicated above.

7.1.1 Loss Event Report

Not applicable.

8 Sustainable development safeguards (SDSs)

The project activities do not cause any net harm to the communities and/or environment. To support this, the BCR Tool "Sustainable Development Safeguards, SDSs" (formerly known as the No Net Harm Environmental and Social Safeguards NNH) was applied and it can be found in Annex 15.

The photovoltaic plant is located within the Lindero Mine property in the northwest quadrant of the Onyx Mine property, Court File No. 16,835. According to section 4.4.6 Soils of the EIA (conducted by the consulting firm GT Ingeniería S.A.[21]), the land use is strictly mining. The climatic and relief characteristics of this area limit its use for other activities, so no limitations were observed that could affect current land use. According to the same study (section 4.5.1), an expedited survey of the areas involved was conducted on March 11 and 13, 2023, determining that the soil cover corresponds to 100% bare soil, and no fauna specimens were recorded. This is associated with the lack of vegetation cover and the fact that the property is located within the mine, close to roads, camps, and operational areas.

[21] https://gtingenieriasa.com/

No gorse burrows or direct or indirect evidence (feces, footprints, etc.) of other types of fauna were recorded.

9 Stakeholder engagement and consultation

Beyond meeting the BCR's requirement for a stakeholder meeting, it is important to note that the EIA conducted by the consulting firm GT Ingeniería included a survey of the Tolar Grande population regarding their acceptance of a solar project within the Mansfield facility. This survey took place on June 15, 2023, and 20 people were interviewed. The results are detailed in Figure 16, and details of the survey and its scope are found in EIA chapter 4 section 4.7.3. (Annex 1).

In order to complete the dissemination of the project through different media, Annex 16, Clipping NDP March 24 document contains evidence of the different communications in various media outlets, including EconoJournal, EnerNews, Club Minero, LinkedIn, and others, various media clippings were made available throughout 2024.

Annex 16 contains the evidence provided with images of the call and the meeting held. The meeting took place in Tolar Grande, as it is the closest community to the project.

The stakeholder consultation was held on 21/08/2025 in the Salón Municipal de Tolar Grande, the process and demonstrating compliance with the relevant requirements are described below:

(a) the scope of stakeholder consultations;

Community members, the Mayor, the Mayor's secretaries, and council members from Tolar Grande were also present. Personnel from various mining companies that operate near Tolar Grande were also present.

(b) the number of stakeholders consulted;

The meeting on 21/08/2025, was attended by 20 people among them people from the community, the school principal, police personnel and civil defense. The attendance record can be seen in Annex 16.

(c) the means used to invite interested parties to participate in the consultations;

The invitations were placed and distributed at the following locations, which were chosen for their representativeness in the community:

Tolar Grande Municipality

Urban Integration Center

Health Center

(d) the information that was made available to stakeholders during the consultation process;

During the consultation meeting the EIA and a presentation with key project and carbon credits´ information was available.

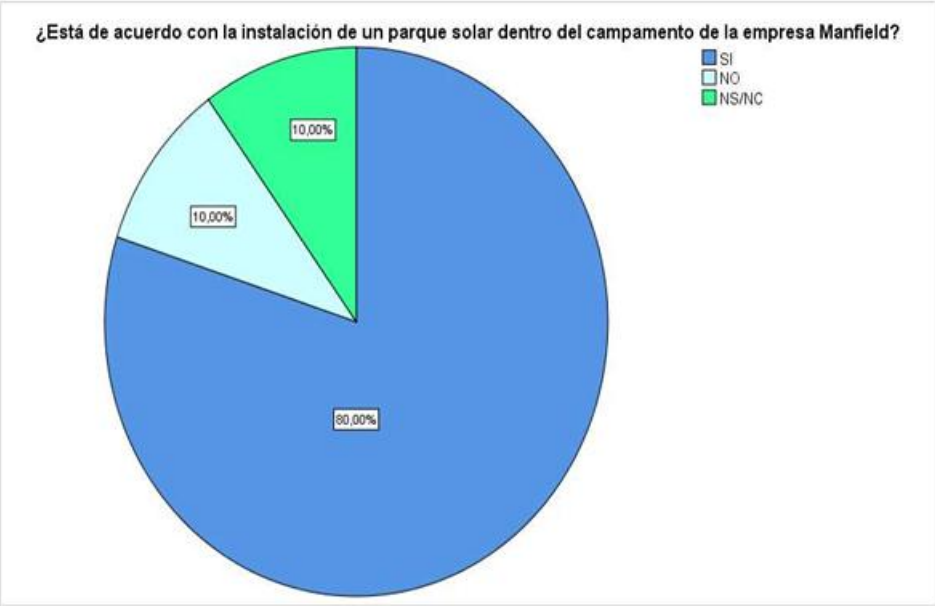
(e) the meetings, workshops and other processes developed in the framework of the stakeholder consultation;

In the framework of the stakeholder consultation a meeting was held in Tolar Grande, a survey took place on June 15, 2023 where 20 people were interviewed (Annex 1 EIA chapter 4 section 4.7.3) and various media clippings were also made available throughout 2024 (Annex 16, Clipping NDP March 24 document).

9.1 Summary of comments received

No comments or concerns were received regarding the project during the meeting. The opinion survey conducted by a third party (EIA section 4.7.3) showed that 100% of respondents were familiar with Mansfield Mining, 60% of respondents expressed knowledge of renewable energy (however, 30% expressed ignorance), and 80% expressed support for the installation of a solar farm within the mining company's facilities.

Figure 16 Opinion EIA´ Survey



9.2 Consideration of comments received

Despite not having received any comments or questions, Secco identify on their web site (https://etica.resguarda.com/secco/ar_es.html) different reporting channels (whatsapp, e-chat, e-mail and a telephone number) and an email address (compliance@secco.com.ar) in all generation plants and offices to make complaints (even Secco employees as community members), which are received by a compliance officer who guarantees their confidentiality and treatment.

Reporting channels:

a WhatsApp: +5411-5365-8978,

an Email: secco@resguarda.com,

Telephone: 0 800 122 7374 | 0 800 999 4636 and an E-chat

Web site: https://etica.resguarda.com/secco/ar_es.html

To receive complaints, by a compliance officer who guarantees their confidentiality and treatment (Resguarda Platform web). Annex 17 contains evidence issued by Resguarda that no complaints were recorded during the execution phase.

10 Sustainable Development Goals (SDGs)

Compliance with the Sustainable Development Goals and the BCR Tool for Determining the Contributions of GHG Projects are available in Annex 17.

***SDG 3:** The project ensures theoretical and practical training and/or instruction for the Emergency Brigade and participants involved in responding to emergency events. Promote efficiency response.*

***SDG 5:** The project seeks to record the number of complaints (through the Resguarda platform) and ensure compliance with the procedure Canales de denuncia línea ética. 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.*

***SDG 7:** The project generates clean solar photovoltaic energy, displacing fossil fuel-based power, and reducing carbon emissions.*

***SDG 8:** The project creates sustainable jobs in the construction, operation, and maintenance of solar parks, promoting economic growth and improving financial inclusion for employees.*

***SDG 10:** Ensure equal opportunities and reduce inequalities by providing reporting channels and follow-up. Enhanced Project reputation and Secco brand Image. Adherence to International Law.*

***SDG 13:** The project supports Argentina's climate action goals under the Paris Agreement and the 2030 Provincial Sustainable Mining Development Plan of Salta Government by generating renewable energy, reducing greenhouse gas emissions, and promoting climate education and capacity-building.*

11 REDD+ Safeguards (For REDD+ projects)

Not applicable.

12 Special categories, related to co-benefits (optional)

Not applicable.

13 Grouped projects (if applicable)

Not applicable.

14 Other GHG program

The project is not registered in other GHG programs.

15 Double counting avoidance

In compliance with the Avoiding Double Counting (ADC) Tool version 3.0 is applied to ensure that the project does not and will not commit any type of double counting with its carbon credits.

The GHG Lindero PV Captive Power Plant with BESS integration Project is only registered in the BioCarbon Standard Platform at the time of application for project registration and is not registered in any other platform. In the Voluntary Registry Offsets Database[22], this project cannot be found because the BCR standard does not participate in the registry.

In turn, Section 9.4 of the ADC Tool defines that if project owners wish to sell their carbon credits to the CORSIA program, they must submit a Host Country Declaration (HCA) certifying that the host country is aware of the project's progress and that it will not consider its CO2 reductions in preparing its Nationally Determined Contributions (NDCs) reports under the Paris Agreement. Argentina has not provided HCAs to any project since approximately 2012, so SECCO cannot sell its credits to the Corsia Program.

[22] https://carbonplan.org/research/offsets-db

Regarding the I-RECs registry[23] out of the 38 registered renewable energy projects in Argentina under the Standard I-REC, 10 belong to photovoltaic power plants, and this project is not listed in any case

In short, the carbon credits to be issued will be the exclusive property of SECCO.

16 Monitoring plan

16.1 Description of the monitoring plan

Lindero PV Captive Power Plant monitoring plan is in accordance with the 'BCR Tool. Monitoring, Reporting and Verification (MRV) version 2.0" and with the "PROCEDIMIENTO DE MONITOREO Y CONTROL DE LA PS FV LINDERO-SALTA",(Annex 13) developed by Secco to standardize the monitoring and control of the Lindero Plant in the same way as the rest of the PV plants it has in the country.

The Monitoring Plan developed was based on:

- *IEC 61724 PV Plant Performance Standard.*
- *Best Practice Guidelines / Version 5.0 – Solar Power Europe O&M Report.*
- *PVsyst – Simulation report.*

Secco has all its generation plants linked to the SCADA system and operated from the Generation Operations Center (COG) located in Rosario, which works 24 hours a day, seven days a week.

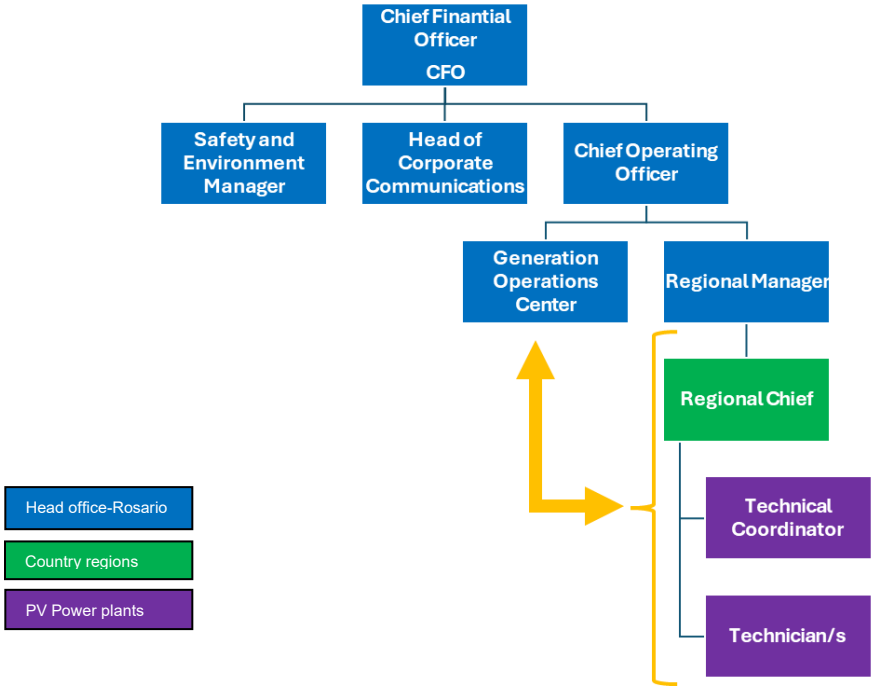
The Plan contains the following key scope:

- *Roles and responsibilities of the COG operators*
- *Control and monitoring of all PV PS parameters.*
- *Reporting of alarms, events and faults.*
- *Presentation of reports on generation, performance and events that occur.*

The management and organizational structure are represented in Figure 15

Figure 17: Organizational Chart

[23] https://evident.app/IREC/device-register



The Chief Financial Officer of SECCO coordinates and endorses the overall responsibility for all monitoring of the GHG project, including:

- ✓ *Develop, approve, execute, and improve the GHG project Monitoring/Reporting Procedures.*
- ✓ *Ensure that instruments and devices are available and properly suited to efficiently perform the monitoring.*
- ✓ *Communicate and coordinate the monitoring work of all business units*
- ✓ *Validate and electronically archive all monitoring data monthly throughout the crediting period and conserve it at least for 2 further years.*
- ✓ *Calculate and report the emission reductions; and*
- ✓ *Coordinate the CAB work during the verification audit.*
- ✓ *The CFO may also contract/appoint a GHG Project Consultancy Experts to support him in specific tasks of monitoring supervision, organize in-house seminars to inform and train the company staff in the monitoring procedures*

The Safety and Environment Manager oversee monitoring compliance with the Sustainable Development Goals and the No Net Harm Environmental and Social Safeguards commitments, among other tasks.

The Head of Corporate Communications oversees monitoring compliance in his specialty area with the Sustainable Development Goals SDG 5, SDG 8, SDG 10.

The Chief Operating Officer operates from the Generation Operations Center, COG, that coordinates and is overall responsible for all energy measurement, monitoring and control of emissions reduction calculations. The Generation Operations Center has several tasks for the company, but its main function is communication between internal and central areas, documentation registration, visualization and monitoring of KPI parameters, and reporting and declarations to management and the board of directors.

The Regional Manager is responsible for regional heads in all provinces of the country.

The Technical Coordinator and Technicians are responsible for the operation and maintenance of the plant. Daily/monthly monitoring and reporting of electrical and meteorological parameters, events, and failures at the plant. Execution of preventive and corrective maintenance of the facilities. Fluid communication with the COG and the client.

Due to the project participant's choice of an ex-ante emission factor, the most important variable to monitor is the project's electricity generation. It will be measured by an electricity meter like SMEC class 0.2S, as used in the Argentine interconnection system, (SADI).

All meters will have records and generation data ready to be downloaded remotely. The information will be acquired at programmable intervals ranging from a minimum to a maximum of one hour.

The information is supported by the operational team (COG). Data is included in an Excel spreadsheet for emission reduction calculations on a monthly basis. 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. After that period, the information will be stored in backup copies that can be reconstructed if necessary.

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

Data / Parameter	***$EF_{EL,k}$ (Ex-ante value)***
Data unit	*t CO_2/MWh*
Description	*CO2 emission factor for the minigrid/captive electricity in the baseline*
Source of data used	*As prescribed in section 5.2 of methodology AMS-I.F. ver.05.0*
Value (s)	*0,7685*
Data used for	*Baseline emission calculations*
Justification of choice of data or description of measurement methods and procedures applied	*Ex-ante Emission Factor of the TOOL05 ver.03.0, Scenario B, Option B1 has been chosen using data collected on gas oil consumed and electricity generated during the year 2025.*
Additional comments	*This emission factor will be kept fixed for the quantification period of 10 years*

16.3 Data and parameters monitored

According to Section 6, paragraph 31 of the AMS-I.F. Methodology version05.0, the parameters to be monitored are:

Data / Parameter	***$EFCO_{2,y}$** (Tool 05.0 ver.3.0)*
Data unit	*t CO_2/MWh*
Description	*CO2 emission factor for the minigrid / captive electricity in year y.*
Measured /Calculated /Default:	*Calculated parameter based on formulae of paragraph 23 of Tool 05.0 ver.3.0*
Source of data	*As prescribed in section 5.2 of AMS-I.F.ver.05.0 Methodology*
Value(s) applied	*0,7685 for the year 2024. Value calculated ex-ante*
Purpose of data / Parameter	*Used for baseline emission calculations*
Monitoring frequency	*Calculation once a year with input data from the same period*

Measuring/ Reading/ Recording frequency	*Annual calculation.*
Measurement/Calculation method (if applicable)	*Calculated parameter based on formulae of paragraph 23 of Tool 05.0 ver.3.0*
QA/QC procedures applied	*The information is supported by the Generation Operational Center (COG). Data is included in an Excel spreadsheet for emission reduction calculations. All data collected as part of the monitoring process is archived electronically and retained for at least two years after the end of the crediting period. After that period, the information will be stored in backup copies that can be reconstructed if necessary.*
Any comment	*Applies because option B1 has been used*

Since the AMS-I.F. refers to Tool 05.0 ver. 3.0 to calculate the emission factor, the parameters to be monitored according to Tool 05.0 are detailed below.

Data / Parameter	$FC_{n,i,t}$ *(Tool 05.0 ver.3.0)*
Data unit	*Mass or volume unit at reference conditions per year (in m^3, ton or l)*
Description	*Quantity of gas oil fired in the Diesel captive power plant in the time period t*
Measured /Calculated /Default:	*Measured parameter.*
Source of data	*Onsite measurements*
Value(s) applied	*11,692,719 (l) for the year 2024. Value calculated ex-ante*
Purpose of data Parameter	*Used for baseline emission calculations*
Monitoring frequency	*Continuously, aggregated annually.*
Measuring/ Reading/ Recording frequency	*Measured onsite.*
Measurement procedures	*Daily tank measurements with a ruler gauge. The ruler gauge is calibrated at least once a year and has a book of controls for recording daily measurements. The measurements are entered into*

	an Excel spreadsheet that controls the balance of fuel inputs and outputs.
Any comment	*Applies because option B1 has been used*

Data / Parameter	$EG_{n,t}$ *(Tool 05.0 ver.3.0)*
Data unit	*MWh*
Description	*Quantity of electricity generated in the Diesel captive power plant in the time period t*
Measured /Calculated /Default:	*Measured parameter.*
Source of data	*Onsite measurements. Annual aggregating data during the crediting period*
Value(s) applied	*41,005 MWh for the year 2024. Value calculated ex-ante*
Purpose of data Parameter	*Used for baseline emission calculations*
Monitoring frequency	*Continuously, aggregated annually.*
Measuring/ Reading/ Recording frequency	*The information will be acquired at programmable intervals ranging from a minimum to a maximum of one hour. All meters will have records and generation data ready to be downloaded remotely.*
Measurement procedures	*Direct LV measurements from each of the gensets (PF, voltage, current, power, etc.) are reported from each of their equipment control modules (Woodward Easygen 3500) to a general DPP main controller (also Woodward Easygen 3500). The controller is then surveyed and integrated by the NEO (operational news and events system), reflecting the total energy generated during the day*
QA/QC procedures applied	*Energy measurements are also manually recorded by the operators, serving as a contrast to the measurements recorded by NEO (EASYGEN 3500 manual attached).*
Any comment	*Applies because option B1 has been used*

Data / Parameter	***NCV**$_{i,t}$ (Tool 05.0 ver.3.0)*
Data unit	*GJ / mass or volume unit*
Description	*Average net calorific value of diesel oil used in the period t*
Measured /Calculated /Default:	*Default value.*
Source of data	*National default value* *Secretaría de Energía de la Nación* *Subsecretaría de Transición y Planeamiento Energético. Dirección Nacional de Escenarios y Evaluación de Proyectos. Dirección de Información Energética.* *https://datos.gob.ar/dataset/energia-calculo-factor-emision-co2-red-argentina-energia-electrica*
Value(s) applied	*43.10 GJ/t Ex-ante value.*
Purpose of data Parameter	*Used for baseline emission calculations*
Monitoring frequency	*Official data publication, last version.*
Measuring/ Reading/ Recording frequency	*N/A*
Measurement procedures	*N/A*
QA/QC procedures applied	*Verify if the value is within the uncertainty range of the IPCC default values as provided in Table 1.2, Vol. 2 of the 2006 IPCC Guidelines.* *The range of default net calorific value for gas/diesel oil as per Table 1.2, Vol. 2 of the 2006 IPCC Guidelines is from 41.4 TJ/Gg to 43.3 TJ/Gg.*
Any comment	*Applies because option B1 has been used*

Data / Parameter	***EF**$_{CO2i,t}$ (Tool 05.0 ver.3.0)*
Data unit	*t CO_2/GJ*
Description	*CO2 emission factor of diesel oil used in the period t.*
Measured /Calculated /Default:	*Default value.*

Source of data	*National default value* *Secretaría de Energía de la Nación* *Subsecretaría de Transición y Planeamiento Energético. Dirección Nacional de Escenarios y Evaluación de Proyectos. Dirección de Información Energética.* *https://datos.gob.ar/dataset/energia-calculo-factor-emision-co2-red-argentina-energia-electrica*
Value(s) applied	*3.19 tCO_2/t o 74.07 tCO_2/TJ. Ex-ante value.*
Purpose of data Parameter	*Used for baseline emission calculations.*
Monitoring frequency	*Official data publication, last version.*
Measuring/ Reading/ Recording frequency	*Review appropriateness of the values annually.*
Measurement procedures	*N/A*
QA/QC procedures applied	*N/A*
Any comment	*Applies because option B1 has been used*

Data / Parameter	*$EC_{PJ,y}$ (Tool 05.0 ver.3.0)*
Data unit	*MWh*
Description	*Quantity of electricity consumed by the project electricity consumption source in year y.*
Measured /Calculated /Default:	*Measured value.*
Source of data	*Onsite measurements. Annual aggregating data during the crediting period*
Value(s) applied	*Electricity imports measured by the bidirectional energy meter (Meter II)*
Purpose of data Parameter	*Used for baseline emission calculations.*

Monitoring frequency	*Continuously, aggregated annually.*
Measuring/ Reading/ Recording frequency	*The information will be acquired at programmable intervals ranging from a minimum to a maximum of one hour. All meters will have records and generation data ready to be downloaded remotely.*
Measurement procedures	*Direct imports measurements with the electricity meter* *(Meter II)* *Schneider Electric ION 8650* *S/N: MW-1507A558-02* *0.2 Class*
QA/QC procedures applied	*The information is supported by the Generation Operational Center (COG). Data is included in an Excel spreadsheet for emission reduction calculations. All data collected as part of the monitoring process is archived electronically and retained for at least two years after the end of the crediting period. After that period, the information will be stored in backup copies that can be reconstructed if necessary.* *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. See Annex 14.*

Data / Parameter	$EC_{BL,k,y}$ *(Tool 05.0 ver.3.0)*
Data unit	*MWh/yr*
Description	*Quantity of electricity that would be consumed by the baseline (Diesel) electricity consumption source in year y.*
Measured /Calculated /Default:	*Measured and Calculated value.*
Source of data	*LV meters of Diesel Engines, Meter I exports; Meter II exports*
Value(s) applied	*LV Diesel Engine Meters value – (Meter I exports -Meter II exports)*
Purpose of data Parameter	*As required by Tool 5 Table 11.*
Monitoring frequency	*Continuously, aggregated annually.*

Measuring/ Reading/ Recording frequency	*The information will be acquired at programmable intervals ranging from a minimum to a maximum of one hour. All meters will have records and generation data ready to be downloaded remotely.*
Measurement procedures	*Direct exports measurements with the electricity meters I and II* *Schneider Electric ION 8650* *S/N: MW-1612A232-02 and S/N: MW-1507A558-02* *0.2 Class (A)* *LV meters of Diesel Engines*
QA/QC procedures applied	*The information is supported by the Generation Operational Center (COG). Data is included in an Excel spreadsheet for emission reduction calculations. All data collected as part of the monitoring process is archived electronically and retained for at least two years after the end of the crediting period. After that period, the information will be stored in backup copies that can be reconstructed if necessary.* *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. See Annex 14.*

Data / Parameter	$EG_{PJ,facility,y}$ *(Tool 05.0 ver.3.0) and SGD 7*
Data unit	*MWh/yr*
Description	*Quantity of electricity generated and supplied by the project power plant to the electricity consuming facility in year y. .*
Measured /Calculated /Default:	*Direct measured value. Electricity (exports – imports) measured by the bi-directional energy meter (Meter II)*
Source of data	*Onsite measurements. Annual aggregating data during the crediting period*
Value(s) applied	*17,879 average estimated production over 10 years. (Annex 10-P50 production)*
Purpose of data Parameter	*Used for baseline emission calculations.*
Monitoring frequency	*Continuously, aggregated annually.*

Measuring/ Reading/ Recording frequency	*The information will be acquired at programmable intervals ranging from a minimum to a maximum of one hour. All meters will have records and generation data ready to be downloaded remotely.*
Measurement procedures	*Direct exports and imports measurements with the bi-directional electricity Meter (II).* *Meter (II)* *Schneider Electric ION 8650* *S/N: MW-1507A558-02* *0.2 Class*
QA/QC procedures applied	*The information is supported by the Generation Operational Center (COG). Data is included in an Excel spreadsheet for emission reduction calculations. All data collected as part of the monitoring process is archived electronically and retained for at least two years after the end of the crediting period. After that period, the information will be stored in backup copies that can be reconstructed if necessary.* *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. See Annex 14.*

Data / Parameter	*SDG 3 Ensure healthy lives and promote well-being for all at all ages*
Data unit	*One training/year*
Description	*Organize at least one annual on-site training with the emergency brigade and generate an exchange of knowledge. Ensure that they are familiar with the facilities to promote efficient emergency response.*
Measured /Calculated /Default:	*Measured*
Source of data	*Human Resources of Industrias Juan F. Secco*
Value(s) of monitored parameter	*Number of training sessions*
Indicate what the data are used for (Baseline/	*Achievement SDG 3*

Project/ Leakage emission calculations)	
Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	*N/A*
Measuring/ Reading/ Recording frequency	*Annual*
Calculation method (if applicable)	*N/A*
QA/QC procedures applied	*POLÍTICA DE CAPACITACIONES (see Annex 15)*

Data / Parameter	*SDG 5 Gender Equality*
Data unit	*Number of complaints/verification period.*
Description	*Record the number of complaints (through the Resguarda platform) and ensure compliance with the procedure "Canales de denuncia línea ética" (see Annex 17)* *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.*
Measured /Calculated /Default:	*Measured*
Source of data	*Human Resources of Industrias Juan F. Secco*
Value(s) of monitored parameter	*No complaints were received, see annex 17.*
Indicate what the data are used for (Baseline/ Project/ Leakage emission calculations)	*Achievement SDG 5*

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.*
Measuring/ Reading/ Recording frequency	*Verification period*
Calculation method (if applicable)	*N/A*
QA/QC procedures applied	*CÓDIGO DE ÉTICA Y CONDUCTA (see Annex 15)* *CANALES DE DENUNCIA LÍNEA ÉTICA (see Annex 15)*

Data / Parameter	*SDG 8: Decent Work and Economic Growth*
Data unit	*Lost Days Accidents Rate* *% Employees hired under Argentinian law/verification period*
Description	*Monitoring, control and follow-up of Lost Days Accidents Rate* *Ensure that all permanent and temporary employments are under Argentine law*
Measured /Calculated /Default:	*Measured*
Source of data	*Human Resources of Industrias Juan F. Secco*
Value(s) of monitored parameter	*No accidents with loss of days occurred in the period See Annex 17* *100% employees hired under Argentine employment law*
Indicate what the data are used for (Baseline/ Project/ Leakage emission calculations)	*Achievement SDG 8: Decent Work and Economic Growth*
Monitoring equipment (type, accuracy class, serial number, calibration frequency,	*Exactian platform an independent third party that guarantees transparency and traceability.* *SHE sector controls and records accidents.*

date of last calibration, validity)	
Measuring/ Reading/ Recording frequency	*Verification period*
Calculation method (if applicable)	*N/A*
QA/QC procedures applied	*CÓDIGO DE ÉTICA Y CONDUCTA (see Annex 15)* *PRG-302 V7 - Gestión de accidentes e incidentes (see Annex 15)*

Data / Parameter	*SDG 10: Reduce Inequalities*
Data unit	*Discrimination complaints/verification period.*
Description	*Monitoring, control and follow-up complaints, for different reasons of discrimination prohibited by international law or any other kind of discrimination.*
Measured /Calculated /Default:	*Measured*
Source of data	*Human Resources of Industrias Juan F. Secco*
Value(s) of monitored parameter	*No complaints, Annex 17*
Indicate what the data are used for (Baseline/ Project/ Leakage emission calculations)	*Achievement SDG 10: Reduce Inequalities*
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.*
Measuring/ Reading/ Recording frequency	*Verification period*

Calculation method (if applicable)	*N/A*
QA/QC procedures applied	*CÓDIGO DE ÉTICA Y CONDUCTA (see annex 15)* *CANALES DE DENUNCIA LÍNEA ÉTICA (see Annex 15)*

Data / Parameter	*SDG 13: Climate Action*
Data unit	*tCO2/y*
Description	*Based on $EFCO_{2,y}$ (Tool 05.0 ver.3.0) and the amount of net electricity generation supplied by the plant in the period.*
Measured /Calculated /Default:	*Measured*
Source of data	*Chief Operating Officer, Juan F. Secco Industries*
Value(s) of monitored parameter	*13,739 tCO2e/y estimated average reduction*
Indicate what the data are used for (Baseline/ Project/ Leakage emission calculations)	*Achievement SDG 13: Climate Action*
Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	*The information is supported by the Generation Operational Center (COG). Data is included in an Excel spreadsheet for emission reduction calculations*

Measuring/ Reading/ Recording frequency	*Reporting period*
Calculation method (if applicable)	*N/A*
QA/QC procedures applied	*N/A*

Data / Parameter	*Impacts on Geomorphology (Soil and Relief)*
Data unit	*Presence*
Description	*Slope stability, presence and development of gullies or the beginnings of erosion, material accumulation.*
Measured /Calculated /Default:	*Measured*
Source of data	*Plant personnel*
Value(s) of monitored parameter	*No impacts on Geomorphology (Soil and Relief) were detected.*
Indicate what the data are used for (Baseline/ Project/ Leakage emission calculations)	*Monitoring Plan*

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.*
Measuring/ Reading/ Recording frequency	*Periodically after every rain*
Calculation method (if applicable)	*N/A*
QA/QC procedures applied	*N/A*

Data / Parameter	*Impact on Air quality*
Data unit	*Presence*
Description	*Generation of dust, particulate matter, combustion gases, and noise.*
Measured /Calculated /Default:	*Measured*
Source of data	*Plant personnel*

Value(s) of monitored parameter	*Compliance with current procedures*
Indicate what the data are used for (Baseline/ Project/ Leakage emission calculations)	*Monitoring Plan*
Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	*N/A*
Measuring/ Reading/ Recording frequency	*Daily*
Calculation method (if applicable)	*N/A*
QA/QC procedures applied	*PRG-417 Control Acceso contratistas.* *PRG-316 Preparacion y respuesta ante emergencias.* *Control de extintores.* *Designación de areas para realizar trabajos en caliente (soldadura y amolado).* *Simulacros y capacitaciones.*

Data / Parameter	Impact on Water (Surface and Groundwater)
Data unit	Presence
Description	Presence of lubricant, fuel, or grease spills.
Measured /Calculated /Default:	Measured
Source of data	Plant personnel
Value(s) of monitored parameter	No impacts on Water (Surface and Groundwater) were detected.
Indicate what the data are used for (Baseline/ Project/ Leakage emission calculations)	Monitoring Plan
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.
Measuring/ Reading/ Recording frequency	Daily for spill detection.

Calculation method (if applicable)	N/A
QA/QC procedures applied	Mina Lindero PLN-SSOMA "Spills" procedure

Data / Parameter	Solid waste treatment and final disposal
Data unit	Percentage of solid waste disposed
Description	Resolution Nº502. Registration in the Provincial Registry as a Generator of Hazardous Waste. As such, Mina Lindero is responsible for the management and final disposal of said waste.
Measured /Calculated /Default:	Measured.
Source of data	Plant personnel
Value(s) of monitored parameter	Date and type of hazardous wastes
Indicate what the data are used for (Baseline/ Project/ Leakage emission calculations)	Monitoring Plan

Monitoring equipment (type, accuracy class, serial number, calibration frequency, date of last calibration, validity)	The final disposal certificates.
Measuring/ Reading/ Recording frequency	Measuring up to the final disposal process ending.
Calculation method (if applicable)	N/A
QA/QC procedures applied	Mina Lindero Waste Management procedure Secco PRG-318 V6 Gestión de Residuos (annex 15)

Data / Parameter	*Impact on Fauna*
Data unit	*Presence*
Description	*Presence and behavior of wildlife in the area surrounding the park.*
Measured /Calculated /Default:	*Measured*
Source of data	*Plant personnel*
Value(s) of monitored parameter	*No impacts on Fauna were detected*

Indicate what the data are used for (Baseline/ Project/ Leakage emission calculations)	*Monitoring Plan*
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.* *Preventive/Mitigation measure: speed controls to avoid collisions. Posting of informational signs. Awareness and sensitization plan for our staff and contractors.* *Plant personnel will receive training on:* • *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.*
Measuring/ Reading/ Recording frequency	*Continuous*
Calculation method (if applicable)	*N/A*
QA/QC procedures applied	*N/A*

Appendix 1. Post-registration changes summary.

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NOTE: This Project Document (PD) shall be completed following the instructions included. However, it is important to highlight that these instructions are complementary to the BCR STANDARD, and the Methodology applied by the project holder, in which more information on each section can be found.