

VALIDATION/VERIFICATION STATEMENT



Document developed by AENOR CONFÍA S.A.U.

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| Name of the project | Zeus Hydroelectric Power Plant |
| Client | Central Hidroeléctrica Zeus S.A.S. E.S.P. |
| Validation/verification entity | AENOR CONFIA S.A.U. |
| Contact details | Head of Climate Change unit AENOR: Jose Luis Fuentes jfuentes@enor.com |
| Developed by | Lead Audit: Luis Javier Arribas |
| Validating period for GHG emission reductions | 17/05/2022 to 16/05/2029 |
| GHG reductions reported during the PDD | 162,092 t CO ₂ e |
| Expedition date | 29/11/2024 |

The objective of the validation/verification audit of Zeus Hydroelectric Power Plant was to determine:

- those activities, methods and procedures, including monitoring procedures, that have been implemented in accordance with the PD; and
- that the greenhouse gas (GHG) reported emission reductions and removals for the monitoring period are materially accurate.

The scope of the validation/verification audit of Zeus Hydroelectric Power Plant was:

- GHG emission reductions and/or removals validation/verification, the implementation of the activities and their reported impact for the crediting period between 17-05-2022 and 16-05-2029 against referential names and the PD.

In particular, the criteria of the following documents were used to evaluate this project:

- Methodological Document, AMS-I.D.: Grid connected renewable electricity generation, Version 18.0
- BCR Standard from differentiated responsibility to common responsibility. Version 3.4. June 28, 2024.
- Validation and Verification Manual Greenhouse Gas Projects. V2.4. March 23, 2024.

- Permanence and Risk Management. BCR Tool. V1.1. March 19, 2024.
- Objectives of the SDG Tool v1.0. July 2023.

In addition, the following documents were used as a reference during the audit process.

- ISO 14064:2019
 - Part 2: Specification with guidance, at project level for the quantification, monitoring and reporting of emission reductions or enhancements in greenhouse gas removals.
 - Part 3: Specification with guidance for the validation and verification of greenhouse gas declarations (2019)
- ISO 14065:2013 (EN) Greenhouse gases - Requirements for bodies performing validation and verification of greenhouse gases, for use in accreditation or other forms of recognition.

The audit was performed to provide an assurance level in accordance with the criteria defined within the scope.

The nature and range of the validation/verification activities have been designed to provide a high, but not absolute assurance level on the data and information supporting this statement, which are historical by their nature.

The assurance level employed in the audit was 95%.

AENOR considers that the project manager carries out the monitoring and reporting of its GHG mitigation actions in accordance with the principles of the MRV System and the accounting rules established in the regulation: BCR Standard from differentiated responsibility to common responsibility. Version 3.4. June 28, 2024, and that the results of the quantification of emission reductions are verifiable within the framework of the ISO 14064-3:2019 Standard.

AENOR can issue a positive validation/verification opinion for verified GHG emission reductions of 162,092 tCO₂ for the crediting period of the validation (17-05-2022 to 16-05-2029).

AENOR has verified with an assurance level of 95% that these reductions have been achieved.

Therefore, AENOR can certify tradable offsets equivalent to 162,092 t CO₂e for the crediting period of the validation and 23,156 tCO₂e as yearly average.

The validation/verification process is conducted under the accreditation of ANAB (ANSI National Accreditation Board).

Carried out by: Luis Javier Arribas

Climate change unit technician



Approved by: Jose Luis Fuentes

Head of climate change unit

