GLOBAL CARBON COUNCIL

Driving Climate Actions

Project Verification Report

V3.1 - 2020

CONTENTS

COVER PAGE Project Verification Report Form (PVR)	
BASIC INFORMATION	
Name of approved GCC Project Verifier / Reference No. (also provide weblink of approved GCC Certificate)	Carbon Check (India) Private Limited. /GCCV004/01 http://globalcarboncouncil.com/wp-content/uploads/2021/10/carbon-check-india-private-limited-ccipl.pdf
Type of Accreditation	☐ Individual Track[1] ☒ CDM Accreditation https://cdm.unfccc.int/DOE/list/DOE.html?entityCode=E-0052 Valid from 28/03/2019 until 01/06/2024 ☒ ISO 14065 Accreditation https://nabcb.qci.org.in/wp-content/uploads/2023/06/004.html Valid from 28/06/2021 until 27/06/2024
Approved GCC Scopes and GHG Sectoral scopes for Project Verification	GCC Scope • Green House Gas (GHG# - ACC) • Environmental No-harm (E+) • Social No-harm (S+) • Sustainable Development Goals (SDG+) GHG Sectoral Scope Scope 1. Energy (renewable/non-renewable sources)
Validity of GCC approval of Verifier	08/03/2023 to 31/05/2024
Title, completion date, and Version number of the PSF to which this report applies	Title: - 42.5 MW Thuan Minh 2 Solar Power Plant Completion Date: - 05/12/2023 Version: - Version 05
Title of the project activity	42.5 MW Thuan Minh 2 Solar Power Plant
Project submission reference no. (as provided by GCC Program during GSC)	S00726

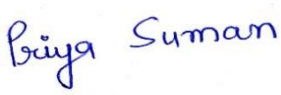
[1] **Note:** GCC Verifier under Individual tack is not eligible to conduct verifications for the GCC project that intends to supply carbon credits (ACCs) for CORSIA requirements.

Eligible GCC Project Type[2] as per the Project Standard (Tick applicable project type)	☒ **Type A:** ☐ Type A1 ☒ Type A2 ☒ Sub-Type 1 ☐ **Type B – De-registered CDM Projects:** ☐ Type B1 ☐ Type[3] B2
Date of completion of Local stakeholder consultation	Local stakeholder consultation conducted on 18/06/2018.
Date of completion and period of Global stakeholder consultation. Have the GSC comments been verified. Provide web-link.	14/12/2022 to 28/12/2022 Global Stakeholders Consultation (6) - Global Carbon Council
Name of Entity requesting verification service (can be Project Owners themselves or any Entity having authorization of Project Owners)	SD Truong Thanh Joint Stock Company Kosher Climate India Private Limited
Contact details of the representative of the Entity, requesting verification service (Focal Point assigned for all communications)	Mr. Narendra Kumar Ramaraj Designation: Operations Head Email: narendra@kosherclimate.com
Country where project is located	Viet Nam
GPS coordinates of the Project site(s)	Latitude: 11°6'50.4"N (11.1140°) Longitude: 108°2'60"E (108.0500°)
Applied methodologies (approved methodologies of GCC or CDM can be used)	ACM0002 Grid-connected electricity generation from renewable sources, Version 21.0.
GHG Sectoral scopes linked to the applied methodologies	Sectoral scope 1: Energy industries (renewable / non- renewable sources)

[2] Project Types defined in Project Standard and Program Definitions on GCC website.

[3] GCC Project Verifier shall conduct Project Verification for all project types except B_2.

Project Verification Criteria: Mandatory requirements to be assessed	☒ ISO 14064-2, ISO 14064-3 ☒ GCC Rules and Requirements ☒ Applicable Approved Methodology ☒ Applicable Legal requirements /rules of host country ☒ National Sustainable Development Criteria (if any) ☒ Eligibility of the Project Type ☒ Start date of the Project activity ☒ Meet applicability conditions in the applied methodology ☒ Credible Baseline ☒ Additionality ☒ Emission Reduction calculations ☒ Monitoring Plan ☒ No GHG Double Counting ☒ Local Stakeholder Consultation Process ☒ Global Stakeholder Consultation Process ☒ United Nations Sustainable Development Goals (Goal No 13-Climate Change)
Project Verification Criteria: Optional requirements to be assessed	☒ Environmental Safeguards Standard and do-no-harm criteria ☒ Social Safeguards Standard do-no-harm criteria ☒ United Nations Sustainable Development Goals (in additional to SDG 13) ☒ CORSIA requirements
Project Verifier's Confirmation: The *GCC Project Verifier* has verified the GCC project activity and therefore confirms the following:	The GCC Project Verifier Carbon Check (India) Private Limited, certifies the following with respect to the GCC Project Activity "42.5 MW Thuan Minh 2 Solar Power Plant". ☒ The Project Owner has correctly described the Project Activity in the Project Submission Form version 05, dated 05/12/2023 including the applicability of the approved methodology number of CDM methodology ACM0002, version 21.0 and meets the methodology applicability conditions and is expected to achieve the forecasted real and additional GHG emission reductions, complies with the monitoring methodology, has appropriately conducted local and global stakeholder consultation processes and has calculated emission reductions estimates correctly and conservatively. ☒ The Project Activity is likely to generate total GHG emission reductions amounting to the estimated 671,191 tCO_{2e}, as indicated in the PSF, which are additional to the reductions that are likely to

	occur in absence of the Project Activity and complies with all applicable GCC rules, including ISO 14064-2 and ISO 14064-3. ☒ The Project Activity is not likely to cause any net-harm to the environment and/or society and complies with the Environmental and Social Safeguards Standard, and is likely to achieve the following labels: ☒ Environmental No-net-harm Label (**E⁺**) ☒ Social No-net-harm Label (**S⁺**) ☒ The Project Activity is likely to contribute to the achievement of United Nations Sustainable Development Goals (SDGs), complies with the Project Sustainability Standard, and contributes to achieving a total of 03 SDGs, with the following[4] SDG certification label (**SDG⁺**): ☐ Bronze SDG Label ☒ Silver SDG Label ☐ Gold SDG Label ☐ Platinum SDG Label ☐ Diamond SDG Label ☒ The Project Activity complies with all the applicable GCC rules[5] and therefore recommends GCC Program to register the Project activity with above mentioned labels.
Project Verification Report, reference number and date of approval	Reference number: - CCIPL1696/GCC/VAL/TMSP/20221216 Version: - 1.2 Date of Approval: 06/12/2023
Name of the authorised personnel of GCC Project Verifier and his/her signature with date	 Priya Suman, Compliance Officer Date: 06/12/2023

[4] SDG Certification labels: Bronze label (1 star): by achieving 2 out of 17 SDGs; Silver label (2 star): by achieving 3 out of 17 SDGs; Gold label (3 star): by achieving 4 out of 17 SDGs; Platinum label (4 star): by achieving 5 out of 17 SDGs; and Diamond label (5 star): by achieving more than 5 out of 17 SDGs.

[5] "GCC Rules" are defined in Project Definitions and refers to the rules and requirements set out by the GCC program related to GHG emission reductions and its voluntary certification labels and are available on the GCC Program's public website: https://www.globalcarboncouncil.com/resource-centre.html

1. PROJECT VERIFICATION REPORT

Section A. Executive summary

Kosher Climate India Private Limited has appointed the Verification Body, Carbon Check (India) Private Ltd., to perform an independent project verification of the Project "42.5 MW Thuan Minh 2 Solar Power Plant" in Thuan Minh commune, Ham Thuan Bac district, Binh Thuan province in Viet Nam (hereafter referred to as "project activity"). This report summarizes the findings of verification of the project, performed based on the GCC rules and requirements as well as criteria given to provide for consistent project operations, monitoring and reporting. This report contains the findings and resolutions from the project verification and a verification opinion.

The Project activity will generate emission reductions by utilizing solar energy via the PV panels for production of renewable electricity and feeding the electricity into the national grid of Viet Nam. The average annual electricity supplied by the project activity to the national grid of Viet Nam is 77,675 MWh/year and it is translating into emission reductions of around 67,119 tCO_2e per year.

The project also contributes to Environmental No-net-harm Label (E+), Social No-net-harm Label (S+), CORSIA requirements (C+) and 3 numbers. of United Nations Sustainable Development Goals (SDG+) i.e., SDG 7, 8 and 13.

"The Project Activity complies with all the applicable requirement of the GCC Program and ICAO's requirements on CORSIA Emissions Unit Eligibility Criteria and CORSIA Eligible Emissions Units, as per Clarification No 1., v1.3 paragraph 22-24, and the ACCs expected to be issued during the crediting period is likely to be CORSIA eligible and can be used by International Airlines for offsetting their emissions during all phases of CORSIA and therefore requests GCC Steering Committee to append CORSIA Certification label (C+) to this project".

The purpose of the project verification is to have a thorough and independent assessment of the Project Activity against the applicable GCC rules and requirements, including those specified in the Project Standard applied methodology / methodological tools and any other requirements, in particular, the project's baseline, monitoring plan and the host Party criteria. These are verified to confirm that the project design, as documented, is sound and reasonable and meets the identified criteria. Verification requirement for all GCC projects activity is necessary to provide assurance to stakeholders of the quality of the Project Activity and its intended generation of Approved Carbon Credits (ACCs).

Location

The Proposed Project Activity is located in the Thuan Minh commune, Ham Thuan Bac district, Binh Thuan province, Viet Nam and belongs to the SD Truong Thanh Joint Stock Company.

Project Promoters	**Installed Capacity (MW)**	**Physical Address**	**Geographical Coordinates**	
			Latitude	Longitude
SD Truong Thanh Joint Stock Company	42.5	Thuan Minh commune, Ham Thuan Bac district, Binh Thuan province, Viet Nam.	11.1140° N (11° 6' 50.4" N)	108.0500° E (108° 2' 60" E)

Scope of the GCC project verification

The project verification scope is defined as the independent and objective review of the project submission form, version 05, dated 05/12/2023 /01-d/ and listed for global stakeholder consultation on GCC website with reference no S00726[6]. The PSF is reviewed against the relevant criteria (see above) and decisions by the GCC, including the CDM approved baseline and monitoring methodology ACM0002 Grid-connected electricity generation from renewable sources, Version 21.0 /B01/. The verification team has, based on the recommendations in the GCC Project Standard, Version 3.1 /B02-1/ and Project Verification Standard Version 3.1 /B02-2/ employed a rule-based approach, focusing on the identification of significant risks for project implementation and the generation of ACCs. The verification is not meant to provide any consulting towards the project (owner). However, stated requests for clarifications and/or corrective actions may have provided input for improvement of the program design.

While carrying out the verification, CCIPL determines if the PSF complies with the requirements of the applicability conditions of the selected methodology ACM0002 Grid-connected electricity generation from renewable sources, Version 21.0 /B01/, guidance issued by the GCC and assess the claims and assumptions made in the PSF, version 05 /01-d/ without limitation on the information provided by the project participant.

Verification Process

Strategic risk Analysis and delineation of the GCC project verification and sampling plan: -

CCIPL employed the following GCC project verification (termed as “Project Verification” as per GCC) process:

1. Conflict of interest review at the time of contract review,
2. Selection of Audit Team at the time of contract review,
3. Kick-off meeting with the client,
4. Review of the draft PSF listed on GCC website for public consultation,
5. Development of the GCC project verification plan and sampling plan
6. Desktop review and evaluation of emission reduction calculations,
7. Follow-up interaction with the client and final statement and report development.

The GCC project verification process has utilized to gain an understanding of the: -

- Project’s design, GHG emission sources and reductions,
- Baseline determination and additionality,
- GHG monitoring plan,
- Environmental & Social impacts,
- Stakeholder’s consultation,
- SD indicators integrated with the project and
- Verify the collection and handling of data, the calculations that lead to the results, and the means for reporting the associated data and results.

Development of the GCC project verification Plan: -

The Audit Team formally documented its GCC project verification plan as well as determine the data – sampling plan. The GCC project verification plan was developed based on discussion of key elements of the GCC project verification process during the kick-off meeting and as per the criteria of engagement. Client had the opportunity to comment on key elements of this plan for GCC project

[6] Project Details (globalcarboncouncil.com)

verification. Based on items discussed above and agreed upon with the client in the signed contract/33/, the plan identified the CCIPL audit team members based on following:

- Project level of assurance (which is reasonable as per GCC requirements),
- Materiality threshold and
- Standards of evaluation and reporting for the GCC project verification.

It also provides an outline of the GCC project verification process and established project deliverables.

The project verification consists of the following four phases: -

I. A desk review of the project submission form
   a. A review of the data and information
   b. Cross checks between information provided in the PSF, version 05 /01-d/ and information from sources with all necessary means without limitations to the information provided by the project participant.

II. Follow-up interviews with project stakeholders
   a. Interviews with relevant stakeholders in host country with personnel having knowledge with the project development.
   b. Cross checking between information provided by interviewed personnel with all necessary means without limitations to the information provided by the project owner.

III. Reference to available information relating to projects or technologies similar projects under verification and review based on the approved methodology ACM0002 Grid-connected electricity generation from renewable sources, Version 21.0 /B01/ being applied of the appropriateness of formulae and accuracy of calculations.

IV. The resolution of outstanding issues and the issuance of the final verification report and opinion.

The Verification team confirms the contractual relationship signed on 20/12/2022 /33/ between the Verification Body, CCIPL and the project owner. The team assigned to the GCC project verification meets the CCIPL's internal procedures including the GCC requirements for the team composition and competence. The GCC project verification team has conducted a thorough contract review as per GCC and CCIPL's procedures and requirements. The report is based on the assessment of the PSF version 05 /01-d/ undertaken through stakeholder consultations, application of standard auditing techniques including but not limited to document reviews and stakeholder interviews, review of the applicable / applied methodology /B01/ and their underlying formulae and calculations. This report contains the details of the resolution of findings, and from the verification and a verification opinion on the proposed Project Activity Is provided in the report as all the raised findings are successfully resolved by the project owner. Hereby confirm that the program design in the documents is sound and reasonable and meets the stated requirements and identified criteria.

Conclusion

The review of the PSF, version 05 supporting documentation and subsequent follow-up actions (on-site audit and interviews) have provided CCIPL with sufficient evidence to determine the fulfilment of stated criteria. CCIPL is of the opinion that the project activity "42.5 MW Thuan Minh 2 Solar Power Plant" in Viet Nam as described in the final PSF (Version 05, dated 05/12/2023) /01-d/ meets all relevant requirements of GCC and has correctly applied the CDM baseline and monitoring methodology ACM0002 Grid-connected electricity generation from renewable sources, Version 21.0 /B01/.

The review of the PSF, version 05 /01-d/, supporting documentation and subsequent follow-up actions (On-site audit and interviews) have provided CCIPL with sufficient evidence to determine the fulfilment of the voluntary labels E+, S+ and SDG+ with silver rating. Therefore, the project is being recommended to GCC Steering Committee for request for registration.

"The Project Activity complies with all the applicable requirement of the GCC Program and ICAO's requirements on CORSIA Emissions Unit Eligibility Criteria and CORSIA Eligible Emissions Units, as per Clarification No 1., v1.3 paragraph 22-23, and the ACCs expected to be issued during the crediting period is likely to be CORSIA eligible and can be used by International Airlines for offsetting their emissions during all phases of CORSIA and therefore requests GCC Steering Committee to append CORSIA Certification label (C+) to this project".

Section B. Project Verification team, technical reviewer and approver

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B.1. Project Verification team

No.	Role	Type of resource	Last name	First name	Affiliation (e.g. name of central or other office of GCC Project Verifier or outsourced entity)	Involvement in			
						Desk/document review	On-site inspection	Interviews	Project Verification findings
1.	Team Leader / Technical Expert	IR	Mathew	Vijay	CCIPL	X	X	X	X
2.	Team Member	IR	Raychoudhury	Rishi Kishore	CCIPL	X	X	X	X
3.	Local Expert	LE	Ngoc Trang	Nguyen Hong	CCIPL	NA	X	X	NA

B.2. Technical reviewer and approver of the Project Verification report

No.	Role	Type of resource	Last name	First name	Affiliation (e.g. name of central or other office of GCC Project Verifier or outsourced entity)
1.	Technical reviewer	ER	Seshan	Ranganathan	CCIPL
2.	Approver	IR	Suman	Priya	CCIPL

Section C. Means of Project Verification

C.1. Desk/document review

The verification was performed primarily as a document review of the initial PSF, version 02 dated 21/11/2022 /01-a/ and revised / final PSF, version 05, dated 05/12/2023 /01-d/. The verification of information provided in the PSF was performed using the source of information provided by the project owner. Additionally, the cross checks were performed for information provided in the PSF using information from sources other than the verification sources, the verification team's sectoral or local expertise and, if necessary, independent background investigations.

List of all documents reviewed or referenced during the verification is provided in Appendix-3.

C.2. On-site inspection

Duration of on-site inspection: 24/02/2023				
No.	**Activity performed on-site**	**Site location**	**Date**	**Team member**
1.	Discussions and review of: • Project Design • Project Technology • Project boundary • Applicability of methodology • Environmental Management Plan/ EPP • Local stakeholders meeting process • Management structure with Roles and Responsibilities • Project implementation schedule • Pre project (existing) scenario to meet the energy (heat and electricity) demand • Monitoring Plan • Socio-economic Impacts of the project activity • Sustainability aspects of the project (SDGs) • Baseline Scenarios and alternatives • Project additionality • Emission reduction calculations	Thuan Minh commune, Ham Thuan Bac district, Binh Thuan province, Viet Nam	24/02/2023	Vijay Mathew Rishi Kishore Raychoudhury Nguyen Hong Ngoc Trang

C.3. Interviews

No.	Interview			Date	Subject	Team member
	Last name	First name	Affiliation			
1.	K Sunil	Mahima	Kosher Climate	24/02/2023	Project Description, Project affiliation and status, Additionality, Baseline Calculation, Regulatory requirements, Operation and Maintenance procedure, E+ and S+ requirements, SDG Parameters etc.	Vijay Mathew Rishi Kishore Raychoudhury Nguyen Hong Ngoc Trang
2.	Hang	Pham Minh	Kosher Climate			
3.	Tean	Tran Van	Kosher Climate			
4.	Loc	Nguyen Phu	SD Truong Thanh JSC		Project Description, Baseline identification, Project Boundary, Baseline Calculation, Monitoring procedures & Calibration of meters, Operation and Maintenance procedure, Data recording and archiving, Emergency procedures, Safety Procedures etc. Local Stakeholder Consultation, Mode of Invitation, Agenda of the LSC, Consideration of Comments of LSC and Feedback mechanism, advantages and disadvantages of the project, E+ and S+ status, SDG status etc.	
5.	Toan	Nguyen Quoc	SD Truong Thanh JSC			
6.	Huu	Le Xuan	SD Truong Thanh JSC			
7.	Nhang	Nguyen Van	SD Truong Thanh JSC			
8.	Hao	Nguyen Quoc	SD Truong Thanh JSC			
9.	Nhung	Pham Thi Anh	SD Truong Thanh JSC			

C.4. Sampling approach

Not Applicable

C.5. Clarification request (CLs), corrective action request (CARs) and forward action request (FARs) raised

Areas of Project Verification findings	Applicable to Project Types	No. of CL	No. of CAR	No. of FAR
Green House Gas (GHG)				
Identification and Eligibility of project type	A_1, A_2, B_1, B_2	CL 01	00	00
General description of project activity	A_1, A_2, B_1, B_2	CL 02 CL 07	CAR 01	00
Application and selection of methodologies and standardized baselines	A_1, A_2, B_1, B_2			
- Application of methodologies and standardized baselines	A_1, A_2, B_1, B_2	00	CAR 03 CAR 04	00
- Deviation from methodology and/or methodological tool	A_1, A_2, B_1, B_2	00	00	00
- Clarification on applicability of methodology, tool and/or standardized baseline	A_1, A_2, B_1, B_2	00	00	00
- Project boundary, sources and GHGs	A_1, A_2, B_1, B_2	00	00	00
- Baseline scenario	A_1, A_2, B_1, B_2	00	00	00

- Demonstration of additionality including the Legal Requirements test	A_1, A_2, B_1, B_2	CL 03 CL 08	CAR 05 CAR 10	00
- Estimation of emission reductions or net anthropogenic removals	A_1, A_2, B_1, B_2	00	CAR 06	00
- Monitoring plan	A_1, A_2, B_1, B_2	CL 04	CAR 07 CAR 11	00
Start date, crediting period and duration	A_1, A_2, B_1, B_2	00	00	00
Environmental impacts	A_1, A_2, B_1, B_2	CL 05	00	00
Local stakeholder consultation	A_1, A_2, B_1	CL 06	00	00
Approval & Authorization- Host Country Clearance	A_1, A_2, B_1, B_2	00	00	00
Project Owner- Identification and communication	A_1, A_2, B_1, B_2	00	CAR 12	00
Global stakeholder consultation	A_1, A_2, B_1	00	00	00
Others (please specify)	A_1, A_2, B_1, B_2	00	00	00
VOLUNTARY CERTIFICATION LABELS				
Environmental Safeguards (E^+)	A_1, A_2, B_1	00	CAR 08	00
Social Safeguards (S^+)	A_1, A_2, B_1	CL 09	00	00
Sustainable development Goals (SDG^+)	A_1, A_2, B_1	00	CAR 09	00
Authorization on Double Counting from Host Country (only for CORSIA)	A_1, A_2, B_1	00	00	FAR 01
CORSIA Eligibility (C^+)		00	CAR 02	
Total		09	12	01

Section D. Project Verification findings

D.1. Identification and eligibility of project type

Means of Project Verification	Desk Review and Interviews
Findings	CL 01 is raised and closed satisfactorily. Please refer to Appendix 4 for further details.
Conclusion	The GCC Project Verification team reviewed the PSF /01/ and confirms that the Project Owner determines the type of proposed GCC project activity as follows;

Parameters	Project Position	Verified Documents
Type of Project	Type A2. These types of projects are prompt-start and had already started their operations as of 5 July 2020. Their start date of operations shall be after 1 January 2016 but before 5 July 2022.	The Project activity has started on 27/06/2019 which is before 5 July 2020 and after 1 January 2016. PSF/01/, Commissioning certificate /08/
Sub type	Sub-Type 1. The project is an existing operational project, not submitted to any Program, which have started operations after 1 January 2016.	The Project activity has started on 27/06/2019 which is before 5 July 2020 and after 1 January 2016. PSF/01/, Commissioning certificate /08/, Declaration /30/. GCC Verifier has also cross checked with other programs /B08/ and found the project activity is not registered in another registry.
Start date of project activities	27/06/2019	PSF/01/, Commissioning certificate /08/

	Start date of Crediting period	From 27/06/2019 to 26/06/2029	As per clarification no. 1, v1.3 /B02-6/ start date is considered for the earliest date among the bundle project. PSF/01/, Commissioning certificate /08/
	Global stakeholder consultation	14/12/2022 to 28/12/2022	Global Stakeholders Consultation (7) - Global Carbon Council

The project activity complies with the requirement of para. 11 of the GCC Project Standard (version 03.1) /B02-1/ and GCC clarification no.01 /B02-6/ and para. 25 (b) of GCC Project Verification Standard (version 03.1) /B02-1/.

D.2. General description of project activity

Means of Project Verification	Desk Review and Interviews
Findings	CL 02, CL 07 & CAR 03 are raised and closed satisfactorily. Please refer to Appendix 4 for further details.
Conclusion	The description of the project activity contained in the PSF /01/ can be considered transparent, detailed and provides a clear overview of the project. Its content was confirmed by means of document review and interviews to verify the accuracy and completeness of the project description.

Parameters	**Project Details**	**Verified documents**
Name of the Project	42.5 MW Thuan Minh 2 Solar Power Plant	PSF/01/
Project developer	SD Truong Thanh Joint Stock Company	PSF/01/, Commissioning certificate /08/ and EIA approval /20/.
Capacity	42.5 MW	Commissioning certificate /08/ CIFSR /27/, PPA /11/ On-site visit /24/
Purpose of the project	The purpose of the project activity is to generate electricity using solar photo voltaic technology. the electricity generated is supplied to the Provincial Viet Nam Electricity Corporation (EVN) i.e., Viet Nam national grid.	Commissioning certificate /08/ CIFSR /27/, PPA /11/ On-site visit /24/
Annual Generation	77,675 MWh/year	CIFSR /27/
Degradation factor	0.68%	Manufacturer Specification -Technical

		specification/ 7/
Emission reduction	671,191 tCO_2e (for the entire crediting period.	ER/2/

Since solar energy is clean energy, the project activity does not involve any fossil fuel firing and hence no greenhouse gases are involved in the project activity. The power generation from the project activity replaces the equal amount of power which otherwise would have been supplied from the fossil fuel dominated grid. Thus, project activity helps in an average annual emission reduction of 67,119 tCO_2e/year for a period of 10 years.

The project activity has generated 35,870 MWh in 2019 /16/, 71,734 MWh in 2020 /16/, 50,018 MWh in 2021 /16/ and 72,214 MWh in 2022 /16/ which is 53.82%, 7.65%, 35.61% and 7.03% lower than the estimated annual electricity generation respectively. GCC verifier observed that the project activity is delivering real, measurable and additional emission reduction compared to baseline.

The project site is in Thuan Minh commune, Ham Thuan Bac district, Binh Thuan province, Viet Nam. The geographic co-ordinates for the project activity are as follows:

GPS coordinates	Degrees, minutes seconds	Decimal
Latitude:	11° 6' 50.4" N	11.1140° N
Longitude:	108° 2' 60" E	108.0500° E

The same was confirmed by the measurement of co-ordinates using google earth software and GPS at the project site. The other details such as district and province name of the project location are checked during the physical on-site verification /24/; further, the solar project was cross checked with the commissioning certificate /08/ of the project activity and were found appropriate.

Parameters	**Project Details**		**Verified documents**
Type of Project	Greenfield Solar power project		Commissioning certificate /08/ CIFSR /27/, PPA /11/ EPC contract/ 09/, O&M contract /10/.
Technology	Polycrystalline Solar Panels		
PV Modules	JETION Solar 325 Wp (44,660)	JETION Solar 330 Wp (107,520)	
Central Inverter	SINENG EP-2500-HA-UD-2500 KVA		
Project Capacity	DC Capacity- 50 MWp AC Capacity- 42.5 MW (Installed)		
Lifetime of the project	25 Years		
Project start date	27/06/2019		Commissioning certificate/08/

The baseline scenario is that the electricity delivered to the grid by the project activity would be generated by the operation of grid-connected power plants and by the addition of new generation sources into the grid. The same complies with the applied methodology /B-02/. The project is expected to generate and feed GHG free electricity to the connected national electricity grid of Viet Nam.

As stated in the PSF /01/, the project activity also voluntarily contributes to

Environmental No-net-harm Label (E+), Social No net-harm Label (S+) and United Nations Sustainable Development Goals (SDG+).

GCC labels applied	Environmental No-net-harm Label (E+), Social No-net-harm Label (S+), CORSIA requirements (C+) and United Nations Sustainable Development Goals (SDG+)
Environmental No-net-harm Label (E+) score	+7
Social No-net-harm Label (S+) score	+8
Number of United Nations Sustainable Development Goals (SDG+) opted	3

The project owner has described the GHG emission-reduction activity, including schematics, specifications and a description of how the project reduces GHG emissions. This is as per para.36 of GCC Project Standard Version 03.1 /B02-1/ and cross checked with PSF /01/.

The Project Activity is a voluntary action by the project owner as confirmed by the verification team upon review of the PSF /01/ and on-site visit interviews /24/.

In accordance with para.44 of GCC Project Standard (version 03.1) /B02-1/, the verification team has assessed the geographical boundary of the Project Activity, within which it will be implemented, and confirms that geographical boundary of the Project Activity
comprises the following boundaries.

- The solar power plant itself
- The point of connection to Viet Nam national grid for sale of electricity.

This was checked and confirmed by reviewing the PSF /01/, on-site visit interviews with representatives of project owner.

As per the PSF /01/, start date of the Project Activity is 27/06/2019 (Start date of commercial operation of the Project) /08/. The same is in accordance with requirements of para.38 of GCC Project Standard (version 03.1) /B02-1/.

A crediting period Is a fixed crediting period for the Project Activity, from 27/06/2019 to 26/06/2029 i.e., of 10 years. This is cross checked by PSF /01/ and conforms to the requirement of para.39 and para.40 of GCC Project Standard Version 03.1 /B02-1/.

CCIPL confirms that the description of the proposed Project Activity in the PSF is accurate and complete and it provides an understanding of the Project Activity.

D.3. Application and selection of methodologies and standardized baselines

D.3.1 Application of methodology and standardized baselines

Means of Project Verification	Desk Review and Interviews
Findings	CAR 03 & CAR 04 are raised and closed satisfactorily. Please refer to Appendix 4 for further details.
Conclusion	The CDM methodology applied is ACM0002 Grid-connected electricity generation from renewable sources, Version 21.0 /B01/. It is applicable to greenfield renewable energy power generation using solar photovoltaic modules. The applicability of the methodology could be confirmed by means of interviews with the Project owner representatives, physical site visit /24/ and document review.

The applied methodology is correctly quoted and is identical to the version available on the UNFCCC website. The applied version of the baseline and monitoring methodology /B01/ is valid at the time of submission of the PSF for global stakeholder consultation. All applicability criteria in the methodology are assessed in the below table:

<table>
<tr><th>Applicability criteria of the methodology (ACM0002, Version 21.0)</th><th>Justification in the PSF by PO</th><th>GCC Project Verification body assessment</th></tr>
<tr><td>This methodology is applicable to grid-connected renewable power generation project activities that: (a) install Greenfield power plant; (b) involve a capacity addition to (an) existing plant(s); (c) involve a retrofit of (an) existing plant(s)/unit(s); (d) involve a rehabilitation of (an) existing plant(s)/unit(s); or (e) involve a replacement of (an) existing plant(s)/unit(s)</td><td>The project activity is a newly installed green field solar energy-based electricity generation project connected to the National grid. Therefore, it confirms to the said criteria.</td><td>
<table>
<tr><th>Parameters</th><th>Project Specification</th><th>Verified document</th></tr>
<tr><td>Type of project activity</td><td>Greenfield solar project</td><td rowspan="3">EPC /09/, power purchase agreement signed /11/, and the commissioning certificates /08/.</td></tr>
<tr><td>Category</td><td>Renewable energy</td></tr>
<tr><td>Project capacity (AC)</td><td>42.5 MW</td></tr>
</table>
Hence the methodology is applicable to the proposed project activity.
</td></tr>
<tr><td>In case the project activity involves the integration of a BESS, the methodology is applicable to grid-connected renewable energy power generation project activities that:
(a)Integrate BESS with a Greenfield power plant;
(b) Integrate a BESS together with implementing a capacity addition to (an) existing</td><td>The project activity is the installation of a new grid-connected renewable solar power project and does not involve the integration of a Battery Energy Storage System (BESS). This condition is not applicable for the project activity.</td><td>
<table>
<tr><th>Parameters</th><th>Project Specification</th><th>Verified document</th></tr>
<tr><td>Type of project activity</td><td>Greenfield solar project without BESS integration.</td><td rowspan="3">EPC /09/, power purchase agreement signed /11/, and the commissioning certificates /08/.</td></tr>
<tr><td>Category</td><td>Renewable energy</td></tr>
<tr><td>Project capacity (AC)</td><td>42.5 MW</td></tr>
</table>
Hence, the applicability criteria is not applicable to the proposed project activity.
</td></tr>
</table>

<table>
<tr><td></td><td>solar photovoltaic1 or wind power plant(s)/unit(s);
(c) Integrate a BESS to (an) existing solar photovoltaic or wind power plant(s)/unit(s) without implementing any other changes to the existing plant(s);
(d) Integrate a BESS together with implementing a retrofit of (an) existing solar photovoltaic or wind power plant(s)/unit(s).</td><td></td><td></td></tr>
<tr><td></td><td>The methodology is applicable under the following conditions:
(a) Hydro power plant/unit with or without reservoir, wind power plant/unit, geothermal power plant/unit, solar power plant/unit, wave power plant/unit or tidal power plant/unit;
(b) In the case of capacity additions, retrofits, rehabilitations or replacements (except for wind, solar, wave or tidal power capacity addition projects) the existing plant/unit started commercial operation prior to the start of a minimum historical</td><td>The project activity is the installation of a new solar power plants without BESS integration. Therefore, the said criterion is not applicable.</td><td>The project activity is the Greenfield solar project.

<table><tr><td>Parameters</td><td>Project Status</td><td>Verified document</td></tr><tr><td>Any Capacity addition?</td><td>Not applicable</td><td rowspan="4">EPC /9/, Financial Research Report /18/, and the commissioning certificates /08/.</td></tr><tr><td>Any Retrofits?</td><td>Not applicable</td></tr><tr><td>Any Rehabilitation?</td><td>Not applicable</td></tr><tr><td>Any replacement</td><td>Not applicable</td></tr></table>
Hence, the applicability criteria is not applicable to the proposed project activity.</td></tr>
</table>

		reference period of five years, used for the calculation of baseline emissions and defined in the baseline emission section, and no capacity expansion, retrofit, or rehabilitation of the plant/unit has been undertaken between the start of this minimum historical reference period and the implementation of the project activity; (c) In case of Greenfield project activities applicable under paragraph 5 (a) above, the project participants shall demonstrate that the BESS was an integral part of the design of the renewable energy project activity (e.g. by referring to feasibility studies or investment decision documents); (d) The BESS should be charged with electricity generated from the associated renewable energy power plant(s). Only during exigencies 2 may the BESS be charged with electricity from the grid or a fossil fuel		

<table>
<tr><td></td><td>electricity generator. In such cases, the corresponding GHG emissions shall be accounted for as project emissions following the requirements under section 5.4.4 below. The charging using the grid or using fossil fuel electricity generator should not amount to more than 2 per cent of the electricity generated by the project renewable energy plant during a monitoring period. During the time periods (e.g. week(s), months(s)) when the BESS consumes more than 2 per cent of the electricity for charging, the project participant shall not be entitled to issuance of the certified emission reductions for the concerned periods of the monitoring period.</td><td></td><td></td></tr>
<tr><td></td><td>In case of hydro power plants, one of the following conditions shall apply:
(a) The project activity is implemented in existing single or multiple reservoirs, with</td><td>The project activity is the installation of solar power plants/units. Therefore, the said criteria is not applicable.</td><td><table>
<tr><td>Parameters</td><td>Project Specification</td><td>Verified document</td></tr>
<tr><td>Type of project activity</td><td>Greenfield solar project</td><td rowspan="3">EPC /09/, power purchase agreement signed /11/, and the commission</td></tr>
<tr><td>Category</td><td>Renewable energy</td></tr>
<tr><td>Project capacity</td><td>42.5 MW</td></tr>
</table></td></tr>
</table>

	no change in the volume of any of the reservoirs; or (b) The project activity is implemented in existing single or multiple reservoirs, where the volume of the reservoir(s) is increased and the power density, calculated using equation (7) is greater than 4 W/m^2; or (c) The project activity results in new single or multiple reservoirs and the power density, calculated using equation (7), is greater than 4 W/m^2 ; or (d) The project activity is an integrated hydro power project involving multiple reservoirs, where the power density for any of the reservoirs, calculated using equation (7), is lower than or equal to 4 W/m^2, all of the following conditions shall apply: (i) The power density calculated using the total installed capacity of the integrated project, as per equation (8), is greater than 4 W/m^2; (ii) Water flow between		(AC)		ing certificates /08/. CCPIL project verification team confirmed the same i.e., the project activity is Greenfield solar power plant, during the onsite visit /24/. Hence this condition is not applicable to the proposed project activity.

	reservoirs is not used by any other hydropower unit which is not a part of the project activity; (iii) Installed capacity of the power plant(s) with power density lower than or equal to 4 W/m^2 shall be: a. Lower than or equal to 15 MW; and b. Less than 10 per cent of the total installed capacity of integrated hydro power project.		
	In the case of integrated hydro power projects, project proponent shall: (a) Demonstrate that water flow from upstream power plants/units spill directly to the downstream reservoir and that collectively constitute to the generation capacity of the integrated hydro power project; or (b) Provide an analysis of the water balance covering the water fed to power units, with all possible combinations of reservoirs and without the construction of reservoirs. The purpose of water balance is to	The project activity is the installation of a solar power plants/units. Therefore, the said criterion is not applicable.	The proposed project activity is not a hydro power project. The proposed activity is a Greenfield grid connected solar power project. CCPIL project verification team confirmed the same during the onsite visit /24/. Hence this condition is not applicable to the proposed project activity.

<table>
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<td>demonstrate the requirement of specific combination of reservoirs constructed under CDM project activity for the optimization of power output. This demonstration has to be carried out in the specific scenario of water availability indifferent seasons to optimize the water flow at the inlet of power units. Therefore, this water balance will take into account seasonal flows from river, tributaries (if any), and rainfall for minimum five years prior to implementation of CDM project activity.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>The methodology is not applicable to:
(a) Project activities that involve switching from fossil fuels to renewable energy sources at the site of the project activity, since in this case the baseline may be the continued use of fossil fuels at the site;</td>
<td>(a) The project activity is the installation of a new solar power plant/unit which does not involve switching of fossil fuels.
(b) The project activity is the installation of new solar power plant and not biomass fired power plant.

Therefore, the</td>
<td>
<table>
<tr><th>Parameters</th><th>Project Status</th><th>Verified document</th></tr>
<tr><td>Any fossil fuel switching activity?</td><td>Not applicable</td><td rowspan="2">EPC /9/, Financial Research Report /18/, and the commissioning certificates /08/.</td></tr>
<tr><td>Biomass fired power plant involved in the project activity?</td><td>Not applicable</td></tr>
</table>

CCPIL project verification team confirmed the same during the onsite visit /24/. Hence this condition is not applicable to the proposed project activity.
</td>
</tr>
</table>

<table>
<tr><td>(b) Biomass fired power plants;</td><td>said criterion is not applicable.</td><td></td></tr>
<tr><td>In the case of retrofits, rehabilitations, replacements, or capacity additions, this methodology is only applicable if the most plausible baseline scenario, as a result of the identification of baseline scenario, is “the continuation of the current situation, that is to use the power generation equipment that was already in use prior to the implementation of the project activity and undertaking business as usual maintenance”.</td><td>The project activity is the installation of new solar power plant/unit that does not involve retrofits, rehabilitations, replacements, or capacity additions. Therefore, the said criterion is not applicable.</td><td>
<table>
<tr><th>Parameters</th><th>Project Status</th><th>Verified document</th></tr>
<tr><td>Any Capacity addition?</td><td>Not applicable</td><td rowspan="4">Confirmed from EPC /9/, Financial Research Report /18/, and the commissioning certificates /08/.</td></tr>
<tr><td>Any Retrofits?</td><td>Not applicable</td></tr>
<tr><td>Any Rehabilitation?</td><td>Not applicable</td></tr>
<tr><td>Any replacement</td><td>Not applicable</td></tr>
</table>

CCPIL project verification team confirmed the same during the onsite visit /24/. Hence this condition is not applicable to the proposed project activity.
</td></tr>
</table>

Applicability criteria of the Tool 05, Version 3.0	**Justification in the PSF**	**GCC Verifier assessment**
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 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 captive power	The project has been importing electricity from the grid. The electricity consumption of this project is purchased from the grid only. And scenario A is selected. Hence, applicable.	Project activity has installed bidirectional energy meters and the net electricity is calculated by import subtracted from export and net electricity value is used to calculate ERs. Hence, Condition is appropriately applicable by PO.

	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 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		
	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 projects 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 electricity generated by the project is supplied to the grid. The scenario I is selected. Hence the said criterion is applicable.	PO has provided commissioning certificate /08/ and electricity generation license /06/ from EVN which establish that electricity generated from project activity is fed to the grid and the same is verified during onsite visit /24/.
	This tool is not applicable in cases where captive renewable power generation technologies are installed to provide electricity in project activity, in the baseline scenario or to sources of leakage. The tool only accounts for CO_2 emissions	The project is a grid-connected solar power project. The tool is used to calculate the CO_2 emissions from the electricity consumption from the	Project activity has installed bidirectional energy meters, and the net electricity is calculated by import subtracted from export and net electricity value is used to calculate ERs. Hence, Condition

	grid. Hence it is applicable.	is appropriately applicable by PO.

Applicability criteria of the Tool 07, Version 7.0	Justification in the PSF	GCC Verifier assessment
This tool may be applied to estimate the OM, BM and/or CM when calculating baseline emissions for a project activity that substitutes grid electricity that is where a project activity supplies electricity to a grid or a project activity that results in savings of electricity that would have been provided by the grid (e.g. demand-side energy efficiency projects).	The project activity is a Greenfield solar power generation plant and hence, according to the applied methodology, the baseline scenario is electricity delivered to the grid by the project activity would have otherwise been generated by the operation of grid-connected power plants and by the addition of new generation sources, as reflected in the combined margin (CM) calculations described in "Tool 07: "Tool to calculate the emission factor for an electricity system", version 07.0.	The project activity involved the construction and operation of 42.5 MW solar power plant in Viet Nam. The electricity thus generated is being sold to Vietnamese national grid. In the absence of the project activity, the same amount of electricity (grid electricity) would be generated in the Viet Nam national grid–- EVN (Viet Nam Electricity). Therefore, combined margin calculation applies to the Viet Nam national grid.
Under this tool, the emission factor for the project electricity system can be calculated either for grid power plants only or, as an option, can include off-grid power plants. In the latter case, two sub-options under the step 2 of the tool are available to the project participants, i.e. option II-a and option iIb. If option iIa is chosen, the conditions specified in "Appendix 1: Procedures related to off-grid power generation" should be met. Namely, the total capacity of off-grid power plants (in MW) should be at least 10 per cent of the total capacity of grid power plants in the electricity system; or the total electricity generation by off-grid power plants (in MWh) should be at least 10 per cent of the total electricity generation by grid power plants in the electricity system; and that factors which negatively affect the reliability and stability of the grid are primarily due to	Since the project activity is grid connected solar power project, this condition is applicable and the emission factor has been calculated accordingly. Since the project activity is grid connected solar power project, this condition is applicable. Emission factor calculation was done in line with Tool 07 "Tool to calculate the emission factor for an electricity system", version 7.0, using data from Department of Climate Change - Ministry of Natural Resources and	Project owner has calculated the emission factor applying this applicability condition. This is accepted by the project verification team.

	constraints in generation and not to other aspects such as transmission capacity.	Environment, "Research and develop emission factor (EF) of Viet Nam's electricity grid in 2020 (attached with /BDKH-TTBVTOD)" published on 03/01/2022 and as per the tool, calculation of emission factor has been only considered grid connected plants.	
	In case of CDM projects the tool is not applicable if the project electricity system is located partially or totally in an Annex I country.	The project activity is located in Viet Nam, a non-Annex I country. Therefore, this tool is applicable for the project activity.	The electricity generated from the GCC project will be sold (100%) to Viet Nam National grid. Since the project electricity system is located in Viet Nam which is not an Annex I country (Date of ratification of Kyoto protocol by Viet Nam = 25th September 2002), the project verification team has accepted the application of the tool to calculate the grid emission factor.
	Under this tool, the value applied to the CO_2 emission factor of bio fuels is zero	Project Owner has used the combined margin grid emission factor from Department of Climate Change – Ministry of Natural Resources and Environment, "Research and develop emission factor (EF) of Viet Nam's electricity grid in 2020 (attached with OL 1316/BDKH-TTBVTOD published on 03/01/2022 which has been calculated in line with Tool 07, "Tool to calculate the emission factor for an electricity system", version 07.0 where the tool considers CO_2 emission of Biofuel as zero.	The project activity is a grid connected solar power project. There is no biofuels related activity.

	Hence Project Owner has considered the same. Therefore, this criterion is not applicable for the project activity.	

Applicability criteria of the tool 1, Version 7.0	Justification in the PSF	GCC Verifier assessment
The use of the "Tool for the demonstration and assessment of additionality" is not mandatory for project owners when proposing new methodologies. Project owners may propose alternative methods to demonstrate additionality for consideration by the Executive Board. They may also submit revisions to approved methodologies using the additionality tool.	The project owner is not proposing any new methodology and applied this tool for demonstration of additionality with reference to the applied methodology ACM0002 "Grid-connected electricity generation from renewable sources", version 21.0. Refer to section B.5 of the PSF for the detailed applicability of this tool and additionality assessment. Hence this tool is applicable.	One alternative that would be more attractive than the project activity, has been defined in section B.5 of the PSF. Hence, the applicability criterion was found to be met.
Once the additionally tool is included in an approved methodology, its application by project owners using this methodology is mandatory.	In line with the methodology requirement Project owner has applied this tool for the demonstration of additionality assessment. Hence this tool is applicable	Project owner has applied the Tool for the demonstration and assessment of additionality, version 7 /B05/, which is in line with the methodology ACM0002 Grid-connected electricity generation from renewable sources, version 21 /B01/

Applicability criteria of the tool 24, Version 3.1	Justification in the PSF	GCC Verifier assessment
This methodological tool is applicable to project activities that apply the methodological tool "Tool for the demonstration and assessment of additionality", the methodological tool "Combined tool to identify the baseline scenario and demonstrate additionality", or baseline and monitoring methodologies that use the common practice test for the demonstration of additionality.	Project activity applies Tool 01 "Tool for the demonstration and assessment of additionality", version 07.0.0. Hence this tool is applicable.	The applicability criterion is met as the project activity applies the methodological tool "Tool for the demonstration and assessment of additionality." /B05/
In case the applied approved baseline and monitoring	Applied methodology	The applied methodology is

methodology defines approaches for the conduction of the common practice test that are different from those described in this methodological tool, the requirements contained in the methodology shall prevail.	ACM0002 "Grid-connected electricity generation from renewable sources", version 21.0 doesn't specify any approach for the demonstration of common practice analysis. As per the methodology the additionality including common practice analysis has been demonstrated as per the Tool 01: "Tool for the demonstration and assessment of additionality", version 07.0.0 and Tool 24: "Common Practice Analysis", version 3.1. Hence Justified.	ACM0002, Version 21. /B01/ It doesn't define approaches for the conduction of the common practice test that are different from those described in this methodological tool 24 Common Practice Analysis version 3.1./B06/

Applicability criteria of the tool 27, Version 12.0	**Justification in the PSF**	**GCC Verifier assessment**
This methodological tool is applicable to project activities that apply the methodological tool "Tool for the demonstration and assessment of additionality", the methodological tool "Combined tool to identify the baseline scenario and demonstrate additionality", the guidelines "Non-binding best practice examples to demonstrate additionality for SSC project activities", or baseline and monitoring methodologies that use the investment analysis for the demonstration of additionality and/or the identification of the baseline scenario.	Project activity applies Tool 01 "Tool for the demonstration and assessment of additionality", version 07.0.0. Hence this tool is applicable.	The applicability criterion is met as the project activity applies the methodological tool "Demonstration of additionality of small-scale project activities."/B05/
In case the applied approved baseline and monitoring methodology contains requirements for the investment analysis that are different from those described in this methodological tool, the requirements contained in the methodology shall prevail.	Applied methodology ACM0002 "Grid-connected electricity generation form renewable sources", version 21.0 doesn't specify any approach for the demonstration of Investment analysis. As per the methodology the additionality including investment analysis	The applied methodology is ACM0002, Version 21.0 /B01/ It doesn't contain requirements for the investment analysis that are different from those described in this methodological tool 27 Investment Analysis version 12.0./B07/

		has been demonstrated as per the Tool 01: "Tool for the demonstration and assessment of additionality" version 07.0.0 and Tool 27: "Investment Analysis" version 12.0. Hence Justified.	

D.3.2 Clarification on applicability of methodology, tool and/or standardized baseline

Means of Project Verification	Desk Review and Interviews
Findings	No findings are raised.
Conclusion	No clarification on the applicability of methodology, tool or standardized baseline from the PO. GCC Verifier has assessed the PSF /01/ and concluded that no clarification required on the applicability of methodology, tool or standardized baseline.

D.3.3 Project boundary, sources and GHGs

Means of Project Verification	Desk Review and Interviews
Findings	No findings are raised.
Conclusion	According to the approved baseline and monitoring methodology "ACM0002 Grid-connected electricity generation from renewable sources, Version 21.0" **/**B01**/**, the project boundary is "the spatial extent of the project boundary includes the project power plant and all power plants connected physically to the electricity system that the CDM project power plant is connected to". The physical boundary of the project activity identified by the project owner has been cross verified by site visit observation /24/, commissioning report for the power plant /08/ and power purchase agreement /11/. In section B.3 of the PSF /01/, project boundary has been adequately stated in figure 4 and table. Hence, the project boundary includes the solar power plant and the other power plants which connected to the related electricity system and the EVN – Viet Nam national grid.

D.3.4 Baseline scenario

Means of Project Verification	Desk Review and Interviews
Findings	No findings are raised.
Conclusion	

Methodology requirement baseline	**GCC Project Verifier Opinion**

	According to the approved baseline methodology "ACM0002 Grid-connected electricity generation from renewable sources", Version 21.0 /B01/, "The baseline scenario is that the electricity delivered to the grid by the project activity would have otherwise been generated by the operation of grid-connected power plants and by the addition of new generation sources into the grid."	Project activity involves generation of electricity using solar power plant and selling it to Viet Nam National grid as confirmed through the power purchase agreement /11/ and commissioning report /08/. In the absence of this project activity, same amount of electricity would have been generated by the operation of existing/proposed grid connected fossil fuel-based power plants. The same was cross checked and confirmed by the grid emission factor data published by Department of Climate Change – Ministry of Natural Resources and Environment /25/.
	The relevant national and/or sectoral policies, regulations and circumstances are taken into account during the determination of baseline scenario.	Project Owner has considered all the applicable national and sectoral level policies in demonstrating the regulatory compliance of the of the project and baseline scenario. National/sectoral policies & regulations: • Electricity Law No. 28/2004/QH11 of 2004.[7] • Circular No. 16/2017/TT-BCT.[8] • Decision 1264/QD-TTg 2019 – Formulation task of National Electricity Development Plan in the period of 2021 – 2030 with the vision toward 2045.[9] 1. Circular No. 18/2020/TT-BCT – Project development and sample of electricity sale contract applicable to solar power projects[10]. 2. Circular No. 05/2019/TT-BCT – Development of Solar Power Projects and Standard Form Power Purchase Agreement (PPA).[11] 3. Decision No. 13/2020/QD-TTg – Incentives for development of solar energy in Viet Nam.[12] According to all the referred policies and regulations the baseline scenario is in compliance with all applicable legal and regulatory requirements.

[7] https://policy.asiapacificenergy.org/sites/default/files/ELECTRICITY%20LAW%20%28No.%2028%3A2004%3AQH11%29%20.pdf

[8] https://thuvienphapluat.vn/van-ban/EN/Thuong-mai/Circular-16-2017-TT-BCT-project-development-model-Power-Purchase-Agreements-solar-power-projects/362037/tieng-anh.aspx

[9] Resolution 55-NQ/TW 2020 orienting Vietnam's National Energy Development Strategy (thuvienphapluat.vn)

[10] https://thuvienphapluat.vn/van-ban/EN/Dau-tu/Circular-18-2020-TT-BCT-sample-of-electricity-sale-contract-applicable-to-solar-power-projects/449613/tieng-anh.aspx

[11] https://thuvienphapluat.vn/van-ban/Thuong-mai/Circular-05-2019-TT-BCT-amendments-to-Circular-development-of-solar-power-projects-425198.aspx

[12] https://thuvienphapluat.vn/van-ban/Tai-nguyen-Moi-truong/Quyet-dinh-13-2020-QD-TTg-co-che-khuyen-khich-phat-trien-dien-mat-troi-tai-Viet-Nam-439160.aspx

	The baseline scenario has been adequately stated as: The baseline scenario is electricity delivered to the grid by the project activity would have otherwise been generated by the operation of grid-connected power plants and by the addition of new generation sources, as reflected in the combined margin (CM) calculations described in "TOOL07: Tool to calculate the emission factor for an electricity system".version 07.0. /B04/ The following ex ante parameters and assumptions were used to estimate baseline emissions of the project activity. Combined margin CO_2 emission factor for the project electricity system in year y ($EF_{grid,CM,y}$) – The value has been calculated and published by Department of Climate Change – Ministry of Natural Resources and Environment, 2020. The value is calculated as per the TOOL 07: "Tool to calculate the emission factor for an electricity system" (Version 07.0)./B04/ This was found in accordance with the methodology/B01/ and as per para. 8(a) of clarification No. 03 /B02-7/. CCPIL project verification team was able to verify all the documented evidence listed above during the GCC Project Verification process and can confirm that: • All the assumptions and data used by the project owners are listed in the PSF, including their references and sources. • All documentation used /02/ /08/ /11/ /17/ /27/ are relevant for establishing the baseline scenario and correctly quoted and interpreted in the PSF. • Relevant national and/or sectoral policies and circumstances are considered and listed in the PSF /01/; The approved baseline methodology ACM0002 v21.0 /B01/, has been correctly applied to identify the most reasonable baseline scenario and the identified baseline scenario reasonably represents what would occur in the absence of the proposed GCC project activity.

D.3.5 Demonstration of additionality

Means of Project Verification	Desk Review and Interviews
Findings	CL 03, CL 08, CAR 05 & CAR 10 are raised and closed satisfactorily. Please refer to Appendix 4 for further details.
Conclusion	Project owner has described the Demonstration of additionality according to the GCC Project Standard Version 03.1./B02-1/ In section B.5 of the PSF/01/, two components are applied for the demonstration of additionality. (0) Legal Requirement Test: The project activity is a Type A project and requires undergoing a Legal Requirement Test. However, the projects as in the project activity are not mandated by law or regulations and are entirely a voluntary action. The project complies as per paragraph 46 of GCC Project Standard V3.1./B02-1/ (ii) Additionality Test: To cover this requirement from the GCC Project Standard 3.1 /B02-1/ section 6.4.8, paragraph 45 and as per the applied methodology ACM0002 version 21.0 /B01/, additionality of the following project activity is demonstrated and assessed by the latest version of Tool 01 "Tool for demonstration and assessment of Additionality", version 07.0 /B05/. The project owner has adopted the stepwise approach for demonstrating and assessing the additionality of the project activity as follows: **Step 1: Identification of alternatives to the project activity consistent with current laws and regulations**

Sub-step 1a: Define alternatives to the project activity:
Alternative 1: The proposed project activity undertaken without being registered as a GCC project activity.
Alternative 2: No project activity is undertaken.

The first alternative, which is the implementation of the project without carbon revenue, is not financially attractive as discussed in the investment analysis section below. The second alternative (Scenario 2) is the baseline scenario and implementation of the proposed project as a GCC project activity would be additional to this scenario.
No project activity is undertaken and continuation of current scenario. In this scenario, due to increasing electricity demand new power plants should be constructed which includes mainly thermal power plants (baseline scenario). Implementation of the project is additional to the baseline scenario which is alternative 2 above and therefore reduces the emissions.

Outcome of Step 1a
Continuation of the current situation is not considered as a realistic alternative due to increasing electricity demand therefore new power plants should be constructed which includes mainly thermal power plants. Implementation of the project is additional to the baseline scenario which is an alternative 2 above and therefore reduces the emissions.

Sub-step 1b: Consistency with mandatory laws and regulations:

There are no laws or regulations in Viet Nam issued by Government of Viet Nam, that restrict implementation of Solar power project. Further, no law or regulation issued by Government of Viet Nam, which mandates project owner to invest in solar power project.

The resultant alternatives to the project as outlined in Step 1a are in compliance with the applicable laws and regulations.

Outcome of Step 1b
Mandatory legislation and regulations for each alternative are taken into account in sub-step 1b. Based on the above analysis, the proposed project activity is not the only alternative amongst the project owners that is in compliance with mandatory regulations. Therefore, the proposed GCC project activity is considered as additional.

Step 2: Investment analysis
In this section it is demonstrated that the project activity is not financially feasible without the revenue from the sale of ACCs. This is demonstrated in the following sections as per TOOL 27: “Investment analysis” (Version 12.0)./B07/ No public funding or ODA /30/ are associated with the implementation of this GCC project activity.

PO has decided to invest in the project activity and prepared the CFSIR (Construction Investment Feasibility Study Report)/27/ in the month of January 2018 and submitted to Vietnamese government for approval along with Basic design Report. The project got approval from the Vietnamese government on 10/08/2019 as an approval on the submitted Basic Design Report /28/. PO has considered the investment decision date of the project as 10/08/2018 which is the date for basic design approval /27/ by the Vietnamese government. The input parameters for the calculation of financial indicators have been taken from the CIFSR /27/ which was available prior to the investment decision date. Project owner has considered the input values from the CIFSR dated 01/07/2018 /27/.

Following are the chronological events to showcase the milestones of the project activity.

Sl. No.	Chronology of Events	Date
01	Construction Investment Feasibility Study Report	01/07/2018

02	Approval of Basic Design Report (Investment decision date)	10/08/2018
03	Signing of Power Purchase Agreement	09/11/2018
04	Signing of EPC Contract	31/01/2019
05	Project Commissioning	27/06/2019

Hence, the consideration of basic design approval date i.e., 10/08/2018 as the investment decision date is appropriate.

Sub-step 2a: Determine appropriate analysis method.

As the project is selling the electricity generated, it will generate financial benefits other than carbon revenue related income. Hence, Option I is not applicable. Option II is applicable when the alternatives have the same kind of investment, but for this project activity alternative is the supply of electricity through other power plants or new power plants which use conventional method to supply electricity through national grid. Hence, Option II is also not applicable.

The PO has chosen to demonstrate investment analysis using Option III: Benchmark Analysis.

Sub-step 2b: Option III. Apply benchmark analysis

Post tax equity IRR has been chosen as the financial indicator for the demonstration of financial unviability for the proposed project activity. Since, the PO is demonstrating financial unattractiveness of the project and the project cost involves both equity and debt, post tax equity IRR is considered to be the appropriate option to indicate financial unattractiveness; and the same is accepted by the verification team.

As per para 15 of Investment analysis /B07/, “The applied benchmark shall be appropriate to the type of IRR calculated. Local commercial lending rates or WACC are appropriate benchmarks for a project IRR. Required/expected returns on equity are appropriate benchmarks for an equity IRR. Benchmarks supplied by relevant national authorities are also appropriate. The GCC Verifier shall validate that the benchmarks used are applicable to the project activity and the type of IRR calculation presented.”

Further para 16 of the tool 27 states that “In situations where an investment analysis is carried out in nominal terms and the available IRR benchmarks are in real terms, project owners shall convert the real term values of benchmarks to nominal values by adding the inflation rate. The inflation rate shall be obtained from the inflation forecast of the central bank of the host country for the duration of the crediting period. If this information is not available, the target inflation rate of the central bank shall be used. If this information is also not available, then the average forecasted inflation rate for the host country published by the IMF (International Monetary Fund World Economic Outlook) or the World Bank for the next five years after the start of the project activity shall be used”. The post tax equity IRR calculated is nominal equity IRR (post tax). Accordingly, Project owner converted the default benchmark which is in real terms into nominal terms by using the following equation;

Nominal Benchmark = {(1+Real Benchmark) x (1+Inflation rate)}-1

The GCC Project Verification team referred the book ‘Corporate Finance: Theory and Practice’, 2nd edition, by ‘Aswath Damodaran’[13]. In page 320 of the book, the same equation is mentioned for converting real into nominal values. Hence the GCC Project Verification team considers the above equation as appropriate for converting real benchmark into nominal benchmark.

[13] Corporate Finance: Theory and Practice, 2nd Edition | Wiley

The assessment team has verified all the above said documents and confirmed that the benchmark identified to compare the financial attractiveness of the project activity is appropriate.

Sub-step 2c: Calculation and comparison of financial indicators

For calculation of financial indicator, all relevant costs and revenues were found to be included in the IRR sheet provided by the PO. All assumptions and estimates used for input values were checked against the relevant sources.

Parameters	Project's Specifics	GCC Project Verifier opinion
Investment decision date	10/08/2018	Based on Basic Design Approval /27/.
Type of Benchmark	Post tax equity IRR/03/	As per the para 15 of Tool 27: Investment analysis, version 12.0 /B07/ 'Required/expected returns on equity are appropriate benchmarks for an equity IRR'.
Default Benchmark value	11.73% default for Viet Nam in Appendix Tool 27: Investment analysis.	Project owner has chosen the default for Viet Nam as per version 12 of Tool 27/B07/Appendix of EB 112, Annex 2 to demonstrate additionality, which is latest available at the time of global stakeholder consultation.
Inflation rate (Median 5 year)	3.96% sourced from International Monetary Fund database[14]: April 2018	The value has been sourced from the International Monetary Fund database: April 2018. The same found appropriate as there is no inflation forecast or the target inflation rate published by the central bank of the host country. The value applied appropriate as per the reference. Hence, GCC Verifier has confirmed that it is in line with the para of tool 27/B07/.
Benchmark value Nominal Benchmark = {(1+Real Benchmark) x (1+Inflation rate)}-1	16.15% Calculation = ((1+0.1173)*(1+0.0396))-1) =16.1545% =16.15%	Project owner has chosen the default for Viet Nam as per Appendix of EB 112, Annex 2 to demonstrate additionality, which is the latest available during the time global stakeholder consultation. Project owner has sourced five-year inflation Forecast for Viet Nam from IMF database available at the time of investment decision. CCIPL team verified all the above said details and documents; and confirmed that the benchmark identified to compare the financial attractiveness of the project activity is appropriate.

GCC project activity has a less favorable post tax Equity IRR than the benchmark, and hence the GCC project activity cannot be considered as financially attractive. The key data parameters used to calculate the post tax Equity IRR are tabulated below. These parameters have been

[14] https://www.imf.org/en/Publications/WEO/weo-database/2018/April/weo-report?c=582,&s=PCPIPCH,PCPIEPCH,&sy=2018&ey=2023&ssm=0&scsm=1&scc=0&ssd=1&ssc=0&sic=0&sort=country&ds=.&br=1

sourced from the CIFSR /27/ which were available at the time of investment decision 10/08/2018. The Basic Design Report is approved /28/ by Viet Nam Government.

Based on CIFSR /27/, which is the document available at the time of investment decision date, approved by the government of Viet Nam. The same is considered for consideration of input parameters. The basic design approval /28/ as per CIFSR /27/ received by PO is 40 MWac and 50MWp, however, PO has installed 42.5 MW capacity of PV module based on the inverter capacity of 2.5MVA each with 99% efficiency which can handle up to 49MWac load. PO has apportioned the input values for 42.5MW (50MWp) based on the values provided in CIFSR /27/ of 40 MW (50MWp) and accordingly done the investment analysis for both 42.5MW and 40MW.

Parameter	Unit	Installed Value	Value as per CIFSR	Assessment and cross checking
Total capacity (AC)	MW	42.5	40	Verified against CIFSR /27/ of July 2018 and cross verified against the EPC contract /09/ and commissioning certificate /08/. Further, the same has been confirmed during onsite visit. PO has installed project activity of 42.5 MW based on capacity of inverter which is of 50 MWp and of 99% efficient as per manufacturer specification.
Total capacity (DC)	MWp	50	50	Verified against CIFSR /27/ of July 2018 and cross verified against the EPC contract /09/ and commissioning certificate /08/. Further, the same has been confirmed during onsite visit.
Annual Net Generation	GWh	80.082	75.354	Verified against CIFSR /27/ of July 2018. The same is cross verified from the Electricity generation reports /16/ and found that the Annual Net Generation in the latest generation reports is less than the estimated Annual Net Generation. Hence, GCC Verifier confirms that the Annual Net Generation considered for the project activity is appropriate; hence acceptable.
Technical life of project activity	Years	25	25	The technical life of the solar panel/module is 25 years, and this has been confirmed from the technical specification provided by the technology supplier /09/. The same ha been cross verified against the EPC contract /09/ Therefore, financial analysis carried for 25 years is acceptable.
Annual Degradation factor	%	0.68	0.68	Verified against manufacturer specification /07/. Further, verification team has cross verified with the NERL report on Photovoltaic Degradation Rates — An Analytical Review[15]. The report covers nearly 2000 degradation rates all across the globe and degradation rates have a mean of 0.8% per year and a median of 0.5% per year. So, the value 0.68 is acceptable. Further, generation values have also subjected to sensitivity analysis.
Tariff	USD/ kWh	0.0935	0.0935	Verified against CIFSR /27/ of July 2018 and also decision of Vietnamese government about Development of Solar Power Projects in Viet Nam[16] on 11/04//2017. Further, project

[15] STAT FAQs Part 2: Lifetime of PV Panels | State, Local, and Tribal Governments | NREL
[16] Microsoft Word - Decision 11_2017_on Solar FIT_2017-04-11_EN_WORD (asiapacificenergy.org)

					verification team has checked the report published by Institute for Energy Economics and Financial Analysis on Viet Nam solar tariff program[17]. As per the report mentions the tariff as USD 0.07 per kWh when the module efficiency is over 15%. The efficiency of the module is over 15% which is verified on the technical specification of module /07/. So, the value 0.0935 USD/KWh found appropriate. The same is cross verified with the power purchase agreement signed with EVN /11/.
	Operation and Maintenance Cost per MW per year	USD Million	0.025	0.025	PO has assumed the value of O&M cost per MW which is Verified against publicly available VCS solar project of Viet Nam i.e., "PL1974-Srepok 1 Solar Power Project[18]" and found that the per MW O&M cost is 0.016 Mn USD/MW. That is for 50 MW the value comes to be around 0.8 million USD per year. As per the assumption the total actual O&M cost is 1.25 million USD per year. The parameter is also subjected to sensitivity analysis and the same will cross the benchmark at -81.55% which is unlikely..
	Escalation in O&M cost	%	5	5	PO has assumed internal value for escalation of O&M cost which is also cross checked against the variation of inflation in Viet Nam between 2016 to 2020 as sourced from publicly available data[19] which is around 4%. Moreover, PO has considered escalation of O&M cost as 5% which is acceptable. Project owner has also subjected the O&M cost to sensitivity; and the project verification team observed that even with 80% variation in O & M cost in the sensitivity analysis the post tax equity IRR is below the benchmark. Therefore, the O & M cost as per assumed is acceptable by the project verification team.
	Project cost	USD Million	54.00	50.83	Verified against CIFSR /27/ of July 2018. The same is cross verified against the Actual cost document /31/. As per price mentioned in the synthesis report on completed project, it constitutes cost of supply of major equipment and installation cost. The other costs include Land and soft costs such as consulting cost, management expenditure, soft cost, transmission infrastructure and IDC etc. The total project cost predicted at the time of CIFSR /27/ is found to be higher than the actual cost /31/ by 11.51%. Project verification team has subjected project cost in the sensitivity analysis and found that IRR will cross the benchmark only reduction if the project cost reduced to -21.65% the same

[17] Vietnam's solar FiT program beats expectations | USAID Clean Power Asia (aseanenergy.org)
[18] Verra Search Page
[19] Vietnam Inflation Rate - June 2023 Data - 1996-2022 Historical - July Forecast (tradingeconomics.com)

					is unlikely to happen because the reduction of project cost over 20% is not possible because the actual cost is observed to be lower than the project cost considered from IRR calculation by 11.51%. Hence, GCC Verifier have accepted the same.
	Debt	%	70	70	The debt equity ratio (70:30) considered by project owner at the time of investment decision is mentioned in the CIFSR /27/ of January 2019. The project verification team has checked the impact of the IRR with the project is funded with various ratios viz. 50:50, 80:20, 95:05 etc. and in all scenarios the IRR is not crossing the benchmark value. Hence, the debt equity ratio considered in the investment analysis is acceptable to the GCC Project Verification team.
	Equity	%	30	30	
	Interest Rate	%	9	9	The interest rate 9% has been considered for the investment analysis based on the interest rate /26/ of 2017 published by State Bank of Viet Nam. The project verification team has cross verified the same with UNIDO Handbook[20] on how to access green financing in Viet Nam. As per the report the interest rate provided by State Bank of Viet Nam is from 9% to 11% for medium and long-range loan. Hence, the value used for the financial analysis is acceptable to the project verification team because the considered value is near to the rate provided by State Bank of Viet Nam.
	Conversion Factor- USD to VND	VND	22,676	22,676	PO has considered the conversion date as per decision making date[21]. Further GCC Verifier has cross verified from the publicly available data and found to be appropriate. Hence acceptable.
	Debt Repayment tenure	Year	10	10	The tenure of term loan and moratorium is considered for the investment analysis based on the internal assumption. The project verification team has cross verified the same with UNIDO Handbook[22] on how to access green financing in Viet Nam. As per the report states that “Loan term: Suitable for production and business characteristics, ensuring that each project can repay the loan in the term and not exceeding 13 years, within which the grace period shall not exceed 3 years from the signing date of the credit contract”. Hence, the value used for the financial analysis is acceptable to the project verification team.
	Moratorium	Year	1	1	
	Corporate tax rate (0-4 years)	%	0	0	PO has considered the corporate tax rate from VietNamese government Decree[23] No. 218/2013/ND-CP dated 26th Dec 2012 which is cross checked and found correct which is
	Corporate	%	5	5	

[20] 2018_Green_Financing_in_Viet_Nam.pdf (unido.org)
[21] Central rate of VND versus USD (sbv.gov.vn)
[22] 2018_Green_Financing_in_Viet_Nam.pdf (unido.org)
[23] Article 16. https://thuvienphapluat.vn/van-ban/Doanh-nghiep/Nghi-dinh-218-2013-ND-CP-huong-dan-thi-hanh-Luat-thue-thu-nhap-doanh-nghiep-217811.asp

tax rate (5-13 years)				applicable at the time of investment decision.
Corporate tax rate (14-15 years)	%	10	10	
Corporate tax rate (16-25 years)	%	20.00	20.00	
VAT	%	10	10	The tax rate is sourced from Vietnamese government revised law on VAT dated 3rd June 2006[24] which is cross checked and found to be correct which was applicable at the time of investment decision.
Maximum time of depreciation	Years	15	15	The depreciation is sourced from a circular from Ministry of Finance /35/ Viet Nam. GCC Verifier has cross checked and found correct which is applicable at the time of decision making.
Value of depreciation (SLM)	USD Million	2	1.89	The depreciation of the project activity is calculated as per the guidelines provided in paragraph I of annex 2 of guiding regulation /35/ on management, use and depreciation of fixed assets published by ministry of finance Viet Nam. The PO has considered the time of depreciation for machinery and power equipment under power generation unit as mentioned in A.1 of annex 1 of the above-mentioned report. The value of depreciation calculated by PO in IRR calculation is found appropriate as per the guidelines provided by ministry of finance Viet Nam. Hence, acceptable.
Salvage value	USD Million	3.00 (10%)	2.83 (10%)	The Project owner has considered 10% of the equipment cost as the salvage value and added back the same in the inflow to calculate the project IRR. This is acceptable as per the accounting principle and also conservative implies depreciation calculation.

The post tax equity IRR calculations were provided in a spreadsheet /03/. The calculation was verified and found to be correct by CCIPL project verification team; as well as the assumptions used in the calculation were deemed to be correct. The equity IRR without GCC carbon credit revenues is 8.10% which confirms that the proposed project activity in absence of the GCC carbon credit benefits and compared to the benchmark return on equity 16.15% is not financially attractive.

Sub-step 2d: Sensitivity analysis

A sensitivity analysis has been carried out for parameters contributing more than 20% revenues and costs, to demonstrate the robustness of the financial analysis. The parameters for which sensitivity analysis done are annual power generation (PLF), change in tariff, project costs, operational and maintenance cost, interest rate and debt equity ratio. Sensitivity analysis was conducted for ±10% variation. Reasonable variations for these parameters were checked by calculating the variation necessary to reach the benchmark and then discussing the likelihood for that to happen.

For 42.5 MW

[24] Law on Value Added Tax 2008 No. 13/2008/QH12 (thuvienphapluat.vn)

Variation %	-10%	Normal	10%	Variation required to reach benchmark	Value required to reach benchmark
Tariff (USD/KWh)	2.76%	6.10%	9.48%	28.56%	0.1202 USD/kWh
Annual Net Generation GWh	2.76%	6.10%	9.48%	28.56%	102.95 GWh
Project Cost (Mn USD)	8.80%	6.10%	4.00%	-27.49%	39.16 USD (Mn)
O&M Cost (Mn USD)	7.12%	6.10%	5.03%	-111.86%	-0.15 USD (Mn)

For 40 MW

Variation %	-10%	Normal	10%	Variation required to reach benchmark	Value required to reach benchmark
Tariff (USD/KWh)	2.01%	5.43%	8.85%	30.20%	0.1217 USD/kWh
Annual Net Generation GWh	2.01%	5.43%	8.85%	30.20%	98.11 GWh
Project Cost (Mn USD)	8.08%	5.43%	3.37%	-29.05%	36.06 USD (Mn)
O&M Cost (Mn USD)	6.54%	5.43%	4.25%	-111.29%	-0.14 USD (Mn)

The results of sensitivity analysis /03/ show that even with a variation of ±10% in tariff, Annual net generation, project cost, and O&M cost, post-tax equity IRR is significantly lower than the benchmark. And it is evident from the results given above; the project remains additional even under the most favorable conditions.

Project is already operational, and the actual Annual net generation is 72,214 MWh/year for year 2022, which is less than the estimated Annual net generation 80,082 MWh/year used in the IRR calculation. IRR will only cross the benchmark if the Annual net generation increased more than 28.56%. Hence, there is no possibility of a further increase to Annual net generation at the rate of 28.56%.

O&M agreement is already in place by the project owner and O&M used in the calculation is near to the actual O&M cost i.e.,0.016 Mn USD/MW. Sensitivity analysis reveals that O&M will breach the benchmark at negative values and is hypothetical case. Hence, there is no possibility of further decrease and is highly unlikely.

Project is already operational, and the actual project cost is lower than (11.51%) the project cost used in the IRR calculation which is observed from actual cost /31/. IRR will only cross

	the benchmark if the project cost is reduced by 27.49%. Hence, there is no possibility of decrease in the project cost at the rate 27.49%. As per the Power Purchase agreement the tariff rate of electricity is 0.0935 cent USD/kWh the same is consistent with value in the Financial Research Report which is taken for Investment analysis. The IRR will only cross the benchmark only if there is an increase of 28.56% in the tariff. As per the PPA the tariff is fixed and there is no chances for further variation. Hence variation of tariff to breach the benchmark is unlikely. **Step 3: Barrier Analysis** The additionality of the project has been demonstrated by applying the investment analysis, thus no barrier analysis is carried out. **Step 4: Common Practice Analysis** The section below provides the analysis as per step 4 of the "Tool for the demonstration and assessment of additionality", version 7.0./B05/and according to "Common Practice" Tool version 03.1/B03/. The common Practice analysis is done at the project level which result into capacity of 42.5 MW. **Step 1: Calculate applicable capacity or output range as +/- 50% of the total design capacity or output of the proposed project activity:** The project installed capacity is 42.5 MW. Therefore, total capacity of power plants which will be included in the analysis will be between 21.25 MW – 63.75 MW. **Step 2: Identify similar projects (both CDM and non-CDM) which fulfil all of the following conditions:** a) The projects are located in the applicable geographical area; **The project is located in Viet Nam and the applicable geographical area is Viet Nam. All the projects in the host country Viet Nam have been chosen for analysis.** b) The projects apply the same measure as the proposed project activity; **Renewable Energy Projects** c) The projects use the same energy source/fuel and feedstock as the proposed project activity, if a technology switch measure is implemented by the proposed project activity; **Solar power projects** d) The plants in which the projects are implemented produce goods or services with comparable quality, properties and applications areas (e.g., clinker) as the proposed project plant; **The project activity produces electricity; therefore, all solar power plants that produce electricity are candidates for similar projects;** e) The capacity or output of the projects is within the applicable capacity or output range calculated in Step 1; **Range in between 45 MW – 135 MW** f) The projects started commercial operation before the project submission form (GCC-PSF) is published for global stakeholder consultation or before the start date of proposed project activity, whichever is earlier for the proposed project activity. The Basic design approval was obtained on 10/08/2018 which is investment decision

date /27/. Therefore, projects, which have started commercial operation between 25/09/2002 to 10/08/2018 have been considered for analysis.

Project	Province	Expected capacity to operate before 2020	COD	Registry	Ref No.
Phong Dien Solar Power	Thua Thien Hue	35	Oct-18		
BP Solar 1	Ninh Thuan	46	20/01/2019	I-REC	Device Register Details - IREC (evident.app)
Krong Pa-Monsoon Carbon	Gia Lai	49	04/11/2018	I-REC	Device Register Details - IREC (evident.app)
Srepok 1 Solar Power Project	Dak Lak	50	31/01/2019	VCS	Reference number - 1974
Quang Minh Solar Power Project	Dak Lak	50	31/01/2019	VCS	Reference number - 1964

No. of similar projects are identified in step (2). N_{solar} = 5

Step 3: within the projects identified in Step 2, identify those that are neither registered CDM project activities, project activities submitted for registration, nor project activities undergoing GCC Project Verification. Note their number, N_{all}.

There is only one project that meets the conditions. Hence N_{all} = 1

Step 4: within similar projects identified in Step 3, identify those that apply technologies that are different to the technology applied in the proposed project activity. Note their number N_{diff}.

Projects with technologies different to technology applied in the proposed project activity were identified as N_{diff} = 0.

Step 5: calculate factor F= 1 – (N_{diff}/N_{all}) representing the share of similar projects (penetration rate of the measure/technology) using a measure/technology similar to the measure/technology used in the proposed project activity that deliver the same output or capacity as the proposed project activity.

The factor F was found to be in line with Tool 24
$F = 1 – (N_{diff}/N_{all}) = 1 – (0/1) = 1$
$N_{all} – N_{diff} = 1 – 0 = 1$

Since the proposed project activity would be common practice only both of the following conditions apply.

$F > 0.2$ and $N_{all} - N_{diff} > 3$

For the concerned project, $F = 1$ and $N_{all} - N_{diff} = 1$ (Which is less than 3), therefore, the proposed project is not a common practice within the applicable geographical area.

	As described above project fulfils all necessary requirements of additionality specified in the "Tool 01 "Tool for demonstration and assessment of Additionality", version 07.0 /B05/ and hence, the project activity is additional.

D.3.6 Estimation of emission reductions or net anthropogenic removal

Means of Project Verification	Desk Review and Interviews
Findings	CAR 06 is raised and closed satisfactorily. Please refer to Appendix 4 for further details.
Conclusion	**Baseline Emission** According to ACM0002, v21.0 methodology /B01/, emission reductions related to project activities is estimated as follows: $BE_y = EG_{facility,y} \times EF_{grid,CM,y}$ Where: BE_y = Baseline emissions in year y (t CO_2/yr) $EG_{facility,y}$ = Quantity of net electricity generation supplied by the project plant/unit to the grid in year y (MWh/yr) $EF_{grid,,y}$ = Combined margin CO_2 emission factor for grid connected power generation in year y calculated using the latest version of "TOOL07: Tool to calculate the emission factor for an electricity system" /B04/(t CO_2/MWh). Since the electricity generation values differ between years as explained in A.1, annual average electricity generation over the crediting period has been calculated and given in ER Sheet /02/. According to ER Sheet, $EG_{facilit,}$ is 77,675 MWh/yr. Also, According to "Research and develop emission factor (EF) of Viet Na''s electricity grid in 2020 (attached with OL 1316/BDKH-TTBVTOD) /25/" document from Department of Climate Change–- Ministry of Natural Resources and Environment, the emission factor ($EF_{grid,CM,y}$) could be used as 0.8641 tCO_2/MWh.At the time of GSC this data was available and it satisfies the requirements of para 8 & 9 of Clarification No. 3. Therefore, BE_y = 77,675 MWh/year x 0.8641 tCO_2e/MWh BE_y = 67,119 tCO_2e **Project Emissions (PE_y)** As the project activity is a solar photovoltaic based power generation, the project emissions are not applicable to the project activity as per the methodology ACM0002, v21.0 /B01/. Hence, PE_y = 0 Leakage (LE_y) As per ACM0002, v21.0 /B02/, no leakage emissions are considered. Therefore, LE_y = 0. **Emission Reductions** Based on the data above, the emission reduction value for the project activity is: $ER_y = BE_y - PE_y - LE_y$ $ER_y = BE_y$ = 67,119 tCO_2e

Parameters available at the time of project verification (ex-ante) (Mention under section B.6.2 of the PSF) are:

Parameter	Value	Unit	Assessment
Operating Margin CO_2 emission factor in year y of Viet Nam national Grid. ($\mathbf{EF_{grid,OM,y}}$)	0.9242	tCO_2e/MWh	The simple OM emission factor have been calculated using the Simple OM method as the low-cost/must run resources constitute less than 50% (for year 2016 to 2020). The ex-ante vintage data has been used for the OM calculation of the project. The value has been sourced from "Research and develop emission factor (EF) of Viet Nam's electricity grid in 2020 (attached with OL 1316/BDKH-TTBVTOD)" document from Department of Climate Change - Ministry of Natural Resources and Environment /25/ which is applicable as per the para. 8 and 9 of clarification No. 3 v1.0 /B02-7/. This is the latest available data vintage at the time of GSC,and so is taken for the EF calculations. The simple OM is fixed ex-ante in line with the 'Tool to calculate the emission factor for an electricity system" Version 07.0.0 /B05/**.** Hence, accepted by the project verification team.
Build Margin CO_2 emission factor in year y of Viet Nam national Grid ($\mathbf{EF_{grid,BM,y}}$)	0.6840	tCO_2e/MWh	As per the "tool to calculate the emission factor for an electricity system" Version 07.0.0 /B04/, the build margin emissions factor is the generation-weighted average emission factor (tCO_2/MWh) of all power units *m* during the most recent year *y* for which electricity generation data is available. Hence, the value has sourced from "Research and develop emission factor (EF) of Viet Nam's electricity grid in 2020 (attached with OL 1316/BDKH-TTBVTOD)" /25/ document from Department of Climate Change – Ministry of Natural Resources and Environment /25/. The calculation procedures are outlined in the PSF /01/. Hence, accepted by the project verification team.
Combined Margin CO_2 emission factor in year y of Viet Nam National Grid ($\mathbf{EF_{grid,CM,y}}$)	0.8641	tCO_2e/MWh	The value is calculated considering 75% operating margin and 25% build margin as per the "tool to calculate the emission factor for an electricity system" Version 07.0.0 /B05/ which GCC verifier found appropriate as per Clarification No. 3 /B02-7/ para. 8(a).

D.3.7 Monitoring plan

<table>
<tr><td>Means of Project Verification</td><td>Desk Review and Interviews</td></tr>
<tr><td>Findings</td><td>CL 04, CAR 07 & CAR 11 are raised and closed satisfactorily. Please refer to Appendix 4 for further details.</td></tr>
<tr><td>Conclusion</td><td>The approved baseline and monitoring methodology “ACM0002.” version 21.0 /B01/ has been applied. The monitoring plan is in accordance with the monitoring methodology/B01/; the monitoring plan will give opportunity for real measurement of achieved emission reductions. CCIPL project verification team has checked all the parameters presented in the monitoring plan against the requirements of the methodology; no deviations relevant to the project activity have been found in the plan.

CCIPL confirms that the monitoring arrangements described in the monitoring plan are feasible within the project design, and the means of implementation of the monitoring plan are sufficient to ensure the emission reductions achieved by/resulting from the proposed GCC project activity can be reported ex post and verified.

Parameters that will be monitored (ex-post) (Mention under section B.7.1 of the PSF are:
<table>
<tr><th>Parameter</th><th>Unit</th><th>Frequency</th><th>Assessment</th></tr>
<tr><td>$EG_{facility,y}$ (Quantity of net electricity generation supplied by the project (Solar) plant/unit to the grid in year y)</td><td>MWh/Year</td><td>Monthly</td><td>The estimated net electricity generated is given, however, the value for the parameter will be verified through review of on-site meter reading records. The Net electricity supplied to the grid by each Solar project is estimated as below.

Net electricity = Export – Import
There are two meters of 0.2 & 0.5s accuracy class (main meter and backup meter) bidirectional meters are installed at the EVN substation to measure and record the net electricity supplied to the grid. The net-generation is equal to energy exported from the main meter. The calibration of the meters is being performed as per the Circular No. 23/2013/Tt-BKHCN dated 26/09/2013 of The Minister of Science and Technology, Regulations on Measurement for Group 2 Measurements, Which is calibration and verification for 3 phase meters need to be conducted every three years. The same is consistent with the PSF/01-d/. The same has been confirmed during the onsite visit /24/ and calibration records /15/.</td></tr>
<tr><td>GHG Emission Reductions (EA03)</td><td>tCO_2e/year</td><td>Annually</td><td>Emission reduction achieved due to the implementation of project activity that would have been otherwise be emitted by fossil fuel-based power plants.</td></tr>
</table>
</td></tr>
</table>

				The CO_2 emission reduction is calculated by multiplying the emission factor of the Grid with the net electricity supplied by the project activity to the grid. The monitoring parameter is continuously monitored by means of on-site meters. The project activity is expected to reduce 67,119 tCO_2e annually. The CO_2 emission reduction is validated from the ER calculation sheet /02-d/ and found appropriate.
	Solid waste Pollution from Hazardous wastes (EL02)	Tonnes	Annually	The waste produced during the operations and end of life by the Project activity will be regulated and disposed to the waste handlers or sent back to the manufacturer. The waste management plan of the company has been verified by the GCC Verifier and found to be in compliance with the local laws. The monitoring parameter will be continuously monitored by means of plant records. The project activity will monitor the generation of waste and maintain the disposal record for verification. Actual plant records of project waste (if any) to be shared by the PO at the time of Emission reduction verification of the project activity.
	Solid waste Pollution from E-wastes (EL04)	Tonnes	Annually	
	Solid waste Pollution from end-of-life products/ equipment (EL06)	Tonnes	Annually	
	Solid Waste Pollution from Batteries (EL05)	Tonnes	Annually	
	Sanitation and waste management (SHS08)	Tonnes	Annually	
	Water Consumption from ground and other sources (EW02)	m^3/day	Annually	The project activity use water for cleaning of modules and domestic use. Though the project activity is not located in the residential or rural areas which doesn't impact on the existing using pattern. GCC verifier has cross checked the same during site visit. PO has maintaining water consumption records which GCC verifier reviewed and found satisfactory.
	Replacing fossil fuels with renewable sources of energy	MWh	Monthly	The implementation of project activity replaces the electricity generation source from conventional source to renewable source otherwise that would be generated by fossil fuel-based power plants. The source of electricity generation replacement is obtained by monthly EMR sheet from which the net electricity supplied by the project activity to the grid will be monitored.

				The monitoring parameter is continuously monitored by means of on-site meters. The project activity is expected to replace 77,675 MWh annually. The source of electricity generation replacement is validated from the ER calculation sheet /02-d/ and JMR /16/ and found appropriate.
	Long-term jobs (> 10 year) created/ lost (SJ01)	Number of Jobs	Annually	The project activity has claimed created of on-site long-term jobs. At the time of project verification project activity has generated 15 numbers of long-term jobs at site. This has been verified by the Employment records /21/ submitted by the PO. The monitoring parameter will be continuously monitored by means of employment records.
	Women's empowerment (SW06) (Human rights)	No. of women employee	Annually	Company has employed one women resource in compliance with the equal remuneration and minimum wage act. GCC Verifier has cross checked this with employment records /21/ and confirms that the PO willing to contribute towards women empowerment. The monitoring parameter will be continuously monitored by means of employment records.
	Specialized training/ education to local personnel (SE01)	No. of trainings	Annually	PO has mentioned that they will provide the required training to the local personnel. GCC Verifier has cross checked the same and also established it as during the on-site audit by interviewing the stakeholders. GCC Verifier has also cross checked the training records /22/ provided by the PO and confirmed that there is a well-established training procedure available at site. The monitoring parameter will be continuously monitored by means of training records.
	Community and rural welfare	No. of activities	Annually	The project activity has claimed to create a number of activities directed to the local community. At the time of project verification, the project activity has organised activities directed to local population and improvement of local welfare. This has been validated by the CSR activities records /36/, On-site audit /24/ and interview. The monitoring parameter will be continuously monitored by means of CSR activities records.

	Avoiding discrimination when hiring people from different race, gender, ethnics, religion, marginalized groups, people with disabilities (SJ04)	HR policy	Continuous	PO has submitted the labour Policy for Recruitment and Onboarding /23/. The labour policy/23/ states that the recruitment process of the company follows the commitment to equality, diversity and inclusion. GCC Verifier has verified the company level labour policy and confirm it during the interview with the stakeholders that the company does not discriminate when hiring people and also has the process to record grievances of local community. This establishes the communal harmony between the PO and the local community. PO has considered zero score for this parameter and, it is monitored continuously throughout the crediting period.
	Reducing/increasing accidents/incidents/fatality	No. of trainings and Physical hazards/incidents	Annually	PO has mentioned that they will provide the required training to the workers. GCC Verifier has cross checked the same and also established it as during the on-site audit by interviewing the stakeholders. GCC Verifier has also cross checked the training records /22/ provided by the PO and confirmed that there is a well-established training procedure available at site. The monitoring parameter will be continuously monitored by means of training records and keep a check on Physical hazards.
	Exploitation of child labour (SW08)	Number of Jobs	Annually	The project activity has claimed created of on-site long-term jobs. At the time of project verification project activity has generated 15 numbers of long-term jobs at site. This has been validated by the Employment records /21/ submitted by the PO. The monitoring parameter i.e., prevention of exploitation of child labour will be continuously monitored by means of employment records.
	Amount of renewable energy supplied to grid for consumption (SDG 7)	MWh/Year	Monthly	The estimated net electricity generated is given, however, the value for the parameter will be verified through review of on-site meter reading records. The Net

				electricity supplied to the grid by each Solar project is estimated as below. Net electricity = Export – Import There are two meters of 0.2 and 0.5s accuracy class (main meter and backup meters) bidirectional meters are installed at the EVN substation to measure and record the net electricity supplied to the grid. The net-generation is the total exported from the main meter. The calibration of the meters is being performed as per the Circular No. 23/2013/Tt-BKHCN dated 26/09/2013 of The Minister of Science and Technology, Regulations on Measurement for Group 2 Measurements, which is calibration and verification for 3 phase meters need to be conducted every three years. The same is consistent with the PSF/01-d/. The same has been confirmed during the onsite visit /24/ and calibration records /15/.
	Average earnings of females and male employees engaged in the project and segregated by age and persons with disabilities. (SDG 8)	Number of Jobs	Annually	The project activity has claimed creation of on-site long-term jobs. At the time of project verification project activity has generated 15 numbers of long-term jobs at site. This has been validated by the Employment records /21/ submitted by the PO. Also, PO has submitted the labour Policy for Recruitment and Onboarding /23/. The labour policy/23/ states that the recruitment process of the company follows the commitment to equality, diversity and inclusion. GCC Verifier has verified the company level labour policy and confirm it during the interview with the stakeholders that the company does not discriminate when hiring people and also has the process to record grievances of local community. The monitoring parameter will be continuously monitored by means of employment records /21/.
	The monitoring plan content has been checked in the project activity and compared against the requirements of the monitoring methodology /B02/. It has been confirmed by the verification team that the monitoring plan, procedures, roles and responsibilities provided in the PSF is deemed to be feasible.			

D.4. Start date, crediting period and duration

Means of Project Verification	Desk Review and Interviews
Findings	No findings are raised.
Conclusion	The start date of the project is 27/06/2019, which is the start date of commercial operation of the project /4/. Crediting period has been chosen as fixed 10 years from 27/06/2019 to 26/06/2029. A crediting period of a maximum length of 10 years has been selected by project proponent. Therefore, the duration of the crediting period is from 27/06/2019 to 26/06/2029. Technical lifetime for the project activity is 25 years /07/. The project verification team concludes that the duration of the proposed project activity is in conformance with the requirements of para.39 and para.40 of GCC Project Standard, version 03.1 /B02-1/.

D.5 Environmental impacts

Means of Project Verification	Desk Review and Interviews
Findings	CL 05 is raised and closed satisfactorily. Please refer to Appendix 4 for further details.
Conclusion	As per the review of the Environmental Protection of the Government of Vietnam, Government's Decree NO: 18/2015/ND-CP, dated February 14, 2015[25], Project Owner must prepare and submit the detailed Environmental Impact Assessment Report /20/ to the Department of Natural Resources and Environment including the strategic environmental assessment, Environmental impact assessment and environmental protection Plan. The project verification team has confirmed that the Environmental Impact Assessment report was submitted and approved by the respective district "Department of Natural resources and Minerals, Provincial People Committee". EIA approval Decision /37/ No. 2475/QD-UBND 24th September 2018 was issued to the project activity. The project will benefit the local people by engaging them in construction, operation and maintenance activities during the project. The verification team also confirm that the project owner has taken all the necessary legal approvals from the government and other parties to implement the project activity.

D.6. Local stakeholder consultation

Means of Project Verification	Desk Review and Interviews
Findings	CL 06 is raised and closed satisfactorily. Please refer to Appendix 4 for further details.
Conclusion	It has been indicated in the PSF /01/ that the local stakeholder consultation /19/ has been done for the project activity on 18/06/2018 at the project site. PO has conducted LSC as the requirement of GCC and provided attendance sheet /19/ and MoM for the same which is acceptable as per para. 70 of section G.1 of PSF template filling instruction /B03/ that is after the commissioning of the project activity. The meeting announcement was done by putting public notice at project site/nearby village. The same covers meeting location, date and time /19/. A summary of comments has been provided by the project owner in the PSF/01/ and it is found that no adverse comment was received for the project activity. This has also been verified by CCIPL project verification team during site visit /24/. Further, the interviews confirmed that there was no adverse comment about the project and this project will lead to employment generation and better environmental conditions. CCIPL considers the local stakeholder consultation carried out adequately and can confirm that the process is in line with the requirements of GCC.

[25] Microsoft Word - 18_2015_ND-CP_268489.doc (eregulations.org)

D.7. Approval and Authorization- Host Country Clearance

Means of Project Verification	Desk Review and Interviews
Findings	FAR 01 is raised. Please refer to Appendix 4 for further details.
Conclusion	The verification team confirms that no HC approval is required by the CORSIA labelled project activity, and the HCA will be required during the first or subsequent ERVR

D.8. Project Owner- Identification and communication

Means of Project Verification	Desk Review and Interviews
Findings	CAR 12 is raised and closed satisfactorily. Please refer to Appendix 4 for further details.
Conclusion	

Organisation name	SD Truong Thanh Joint Stock Company
Country	Viet Nam
Address	Ku Ke village, Thuan Minh commune, Ham Thuan Bac district, Binh Thuan province, Viet Nam
Telephone	-
Fax	-
E-mail	khaipq@heliopower.vn & duongbt@heliopower.vn
Website	-
Contact person	Mr. Pham Quang Khai & Mr. Bui Tuan Duong

Organisation name	Kosher Climate India Private Limited
Country	India
Address	Zee Plaza, No.1678, Ground and 1st Floor, 27th Main Rd, near Andhra Bank, Sector 2, HSR Layout, Bengaluru, Karnataka 560102
Telephone	+91 9632803444
Fax	-
E-mail	narendra@kosherclimate.com & vamsi@kosherclimate.com
Website	https://kosherclimate.com/
Contact person	Mr. Narendra Kumar Ramaraj & Mr. Vamsi Krishna Manchikalapudi

This is in compliance with the Para 10 (i) of the Project Standard Version 3.1. /B02-2/ The information and contact details of the representation of the project owner and project owners themselves has been appropriately incorporated in Appendix 1 of the PSF which was checked and verified by the verification team from Authorization letter signed /04/ by the project owners. All information was consistent between these documents.

D.9. Global stakeholder consultation

Means of Project Verification	Desk Review and Interviews
Findings	No findings are raised.
Conclusion	The process for global stakeholder consultation was conducted in accordance with the requirements of section 3.2.4 of the Verification Standard (version 03.1) /B02-2/. The PSF v02 dated 22/11/2022 was published for global stakeholder consultation from 14/12/2022 to 28/12/2022.

	During the above period no Global stakeholders' comments were received. The verification team confirm that no comments were received during the Global stakeholder consultation. Verification team is of the opinion that the changes in the PSF during the validation process do not require the publication of the revised PSF for global stakeholder consultation.

D.10. Environmental Safeguards (E+)

<table>
<tr><td>Means of Project Verification</td><td>Desk Review and Interviews</td></tr>
<tr><td>Findings</td><td>CAR 08 is raised and closed satisfactorily. Please refer to Appendix 4 for further details.</td></tr>
<tr><td>Conclusion</td><td>The Project owner has chosen to apply for the Environmental No-net-harm Label (E+). The assessment of the impact of the project activity on the environmental safeguards has been carried out in section E.1 of the PSF. Out of all the safeguards no risks to the environment due to the project implementation were identified and the following environmental impacts were considered for the project activity.
<table>
<tr><th>Impact of Project Activity on Environmental Safeguards</th><th>Project Owner's Conclusion</th><th>Score</th><th>GCC verifier Assessment</th></tr>
<tr><td>Environment – Air; CO_2 emissions</td><td>The overall impact is positive with respect to the baseline and hence the impact is harmless.

Since the impact is being monitored to demonstrate the positive impact over the lifetime, it is a score as +1</td><td>+1</td><td>The project activity being renewable power generation avoids CO_2 emissions that would have occurred in baseline scenario due to the electricity generation in thermal power plants. The impacts is being monitored through parameter 'CO_2 emission reduction' and is verified under section D.3.7 of this report.

An appropriate monitoring plan has been put in place to monitor the parameter for the impact, hence the scoring was found acceptable by the verification team.</td></tr>
<tr><td>Replacing fossil fuels with renewable sources of energy</td><td>No mandatory law/regulation is related to the same.

The project activity will replace fossil fuel with the installation of renewable solar energy for the power generation, which would have been otherwise generated</td><td>+1</td><td>Evaluation found Harmless. The same is acceptable to the GCC Verifier. Hence the scoring +1 is acceptable.</td></tr>
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</td></tr>
</table>

		from the fossil fuel dominant grid connected power plants. The same is monitored through the monthly power generation report /16/. The same is confirmed during the onsite visit/24/.		
	Solid waste Pollution from Hazardous wastes	Hazardous wastes generated during the project activity will be collected, sorted, stored and disposed to the licensed vendor as per the regulation pertaining to the respective hazardous waste management rules. Since the impact of parameter is within the regulatory limits and is being measured and monitored to demonstrate the impact is harmless this parameter is scored as +1.	+1	This is covered to monitor impacts from disposal of broken or replaced solar panels. The impacts are being monitored through parameters 'Solid waste Pollution from Hazardous wastes (EL02)' and discussed under section D.3.7 of this report. An appropriate monitoring plan has been put in place to monitor the parameter for the impact. Hence, the scoring has found acceptable by the team.
	Solid waste Pollution from E-wastes	All kinds of the E-wastes generated during the project activity will be collected, sorted, stored and disposed to the authorized vendor for the recycling or to dump at the legacy MSW sites as per the regulation pertaining to the respective E-waste management rules. Since the impact of parameter is within the regulatory limits and is being measured and monitored to demonstrate the impact is harmless this parameter is	+1	Any E-waste including broken panels and batteries if generated from the plant shall be discarded in accordance with host country regulation. The parameter is being monitored as 'Solid waste Pollution from E-wastes (EL04)' and validated under section D.3.7 of this report. An appropriate monitoring plan has been put in place to monitor the parameter for the impact. Hence, the scoring has found acceptable by the team.

		scored as +1.		
	Solid waste Pollution from end-of-life products / equipment	Since the impact is yet to be monitored at the end of the lifetime this parameter is scored as "+1".	+1	Waste generated after end of lifecycle of a product shall be discarded in accordance with host country regulation. The parameter is being monitored as 'Solid waste Pollution from end-of-life products/ equipment (EL06)' and validated under section D.3.7 of this report. An appropriate monitoring plan has been put in place to monitor the parameter for the impact. Hence, the scoring has found acceptable by the team.
	Solid waste pollution from batteries (EL 05)	Though the impact due to the battery usage is insignificant the parameter will be monitored to demonstrate the impact is neutral. Hence the parameter is scored as +1.	+1	Waste generated from batteries shall be discarded in accordance with host country regulation. The parameter is being monitored as 'Solid waste pollution from batteries (EL 05)' and verified under section D.3.7 of this report. An appropriate monitoring plan has been put in place to monitor the parameter for the impact. Hence, the scoring has found acceptable by the team.
	Land use change (change from cropland /forest land to project land) (EL08)	The impact is unlikely to cause any harm. There will not be an occurrence of land use change in the project site from the project implementation till the end of project lifetime. Hence, monitoring of this parameter is not required and scored as 0.	0	The land for the project activity is a leased land /12/. The land was taken for development of project activity with mutual agreement. The PO has paid the land conversion fee. GCC Verifier has crosschecked the same with the Land acquisition Letter /12/ and found appropriate and confirms that the land has been taken for development of Solar Power Project. It is also confirmed from the interview with the stakeholder during on site visit /24/. Hence, GCC verifier concludes that the parameters is harmless and scored appropriately.

	Water Consumption from ground and other sources (EW02)	There is no impact due to the consumption of water resources. The impact is positive compared to the baseline scenario where the water consumption is comparatively higher for thermal power projects. The impact i.e quantity of water saved is being monitored this parameter is scored as "+1".	+1	The project activity use ground water for cleaning of modules and domestic use. Though the project activity is not located in the residential or rural areas which doesn't impact on the existing using pattern. GCC Verifier has cross checked the same from water consumption records /29/ and during site visit /24/. PO has considered +1 for this parameter, and it is verified as harmless.

Negative Impacts:

No negative impacts identified or verified for the project activity, which cannot be mitigated.

Environmental land solid waste pollution from hazardous waste, E-waste, battery waste and end-of-life products has been identified and proper mitigation action has been implemented for waste management.

Verification team confirms that the Project activity will not cause any net harm to the environment and net score for project activity comes out to be +7, hence, is eligible to achieve additional E+ certifications. The detailed matrix has been included in appendix 5 of the report in which PO has fulfilled the minimum requirement for Renewable energy projects (Solar) mentioned in appendix 1 of Environment and social Safeguard standard v 3.0 /B02-4/.

D.11. Social Safeguards (S+)

Means of Project Verification	Desk Review and Interviews
Findings	CL 09 is raised and closed satisfactorily. Please refer to Appendix 4 for further details.
Conclusion	The Project owner has chosen to apply for the Social No-net-harm Label (S+). The assessment of the impact of the project activity on the social safeguards has been carried out in section E.2 of the PSF. Out of all the safeguards no risks to the Society due to the project implementation were identified and the following have been indicated as positive impacts. The verification team based on the review of the PSF /01/ and the supporting document /21,22/ confirms that the social impacts mentioned in the section E.2 of the PSF is applicable to the Project activity and the monitoring procedures of the parameters are provided.

Impact of Project Activity on Social Safeguards	Project Owner's Conclusion	Score	Assessment
Long- term jobs (> 10 year) created/ lost	There is no mandatory law to generate permanent employment from the project activity, however, project Owner has been decided to	+1	The impacts being monitored throughout crediting period by parameter 'Long-term jobs (> 10 year) created/ lost (SJ01)' and is verified under section D.3.7 of this report. The employment was verified from employment records

		provide training to the local people & generate permanent employment for local people. Therefore, this parameter will be scored.		/21/ and during the on-site audit/24/ and by interviews and it was accepted by the GCC Verification team that appropriate monitoring plan is going to be implemented.
	Avoiding discrimination when hiring people from different race, gender, ethnics, religion, marginalized groups, people with disabilities (SJ04) (Human rights)	Project owner strictly avoid any discrimination practices while hiring people from different race, gender, ethnics, religion, marginalized groups, people with disabilities. Project owner ensures that equality of opportunity and treatment of all individuals to fully develop their talents and skills according to their aspirations and preferences, and to enjoy equal access to employment as well as equal working conditions.	+1	PO has submitted the Labour Policy for Recruitment and Onboarding /23/. The Labour policy states that the recruitment process of the company follows the commitment to equality, diversity and inclusion. GCC Verifier has seen and verified the company level labour policy and confirm it during the interview with the stakeholders that the company does not discriminate when hiring people and also has the process of record grievances of local community. This establishes the communal harmony between the PO and the local community. PO has considered +1 score for this parameter and, it is verified as harmless.
	Reducing / increasing accidents/Incidents/fatality (SHS03)	The project owner will provide regular safety training to their workers about the accident hazards and risk related to specific works and preventive measures for avoiding accidents at site Since the parameter is having the impact on the employees this parameter is being considered for monitoring to demonstrate that impact is neutral during the project	+1	PO has well onsite established OSH Guideline. /32/ The project owner will provide regular safety training to their workers about the accident hazards and risk related to specific works and preventive measures for avoiding accidents at site. GCC Verifier has cross checked the same and also established it as harmless during the onsite audit by interviewing the stakeholders. GCC Verifier has also cross checked the annual OSH Guideline /32/ provided by the PO and confirmed that there is a well-established safety procedure available at site. PO has considered +1 score for this

		operational period.		parameter and, it is verified as harmless.
	Sanitation and waste management (SHS08)	Management will ensure proper disposal of Sanitary and domestic Waste through actual user, waste collector or operator of the disposal facility, Septic tank and soak pits will be provided onsite for treatment and disposal of sewage, thereby minimizing the impacts of wastewater discharge. Planning of toilets, soak pits and septic tanks, waste collection areas will be away from natural drainage channels Therefore this parameter will be scored.	+1	In the solar power plant sanitation and waste management is very less. However, PO has Waste management plan[26] for the project site and as per regulation. GCC Verifier has verified the same during the on-site audit and found appropriate and shall not cause harm to the environment & society. PO has considered +1 score for this parameter and, it is verified as harmless.
	Specialized training/ education to local personnel (SE01)	Project owner will provide regular job-related training to their workers. Hence this parameter will be scored. /22/	+1	PO has mentioned that they will provide required training to the workers. GCC Verifier has cross checked the same and also established it as harmless during the on-site audit by interviewing the stakeholders. GCC Verifier has also cross checked the training records /22/ provided by the PO and confirmed that there is a well-established training procedure available at site. PO has considered +1 score for this parameter and, it is verified as harmless.
	Community and rural welfare (indigenous people and communities) (SW02)	Project will keep interacting with the local community and identify the minimum accessibility needs of the community from	+1	The project activity has claimed to create a number of activities directed to the local community. At the time of project verification, the project activity has organised activities directed to local population and improvement of local welfare. This has

[26] https://thuvienphapluat.vn/van-ban/Tai-nguyen-Moi-truong/Decree-08-2022-ND-CP-elaboration-Articles-of-the-Law-on-Environmental-Protection-507203.aspx

		time to time. By implementing the project activity project owner has already been contributed to local economic development, employment creation etc. This is a continuous process during the project lifetime		been validated by the CSR activities records /36/, On-site audit /24/ and interview. PO has considered +1 score for this parameter, and it is verified as harmless.
	Women's empowerment (SW06) (Human rights)	Project Owner ensures that there is no gender inequality while providing the job opportunities for the project operations, Will maintain and enforce the organizational policy to avoid any gender discrimination in the company. Project owner also priorities the women employee at the project operation from the local community to empower them by providing the income sources which would not have been happened in the absence of the project activity.	+1	Company has employed one women resource in compliance with the equal remuneration and minimum wage act. GCC Verifier has cross checked this with employment records /21/ and confirms that the PO has wiling to contribute towards women empowerment. PO has considered +1 score for this parameter and, it is verified as harmless.
	Exploitation of Child labour (Human rights) (SW08)	Project owner will strictly monitor and ensures that no child labour is working at the site and no forced labour is working at the site.	+1	It is prohibited to provide employment to children below 15 years in any organization in Viet Nam. The HR department of PO also abide by these rules and regulation of Viet Nam. GCC Verifier team has cross checked the evidence /23, 21/ and also through the onsite audit confirms that there is no child labour working at the project site. PO has considered +1 score for this parameter and, it is verified as harmless.

	Negative Impacts: No negative impacts identified or verified for the project activity, which cannot be mitigated. Verification team confirms that the Project activity will not cause any net harm to the social safeguard and net score for project activity comes out to be +8. An appropriate monitoring plan has been put in place for the elements marked positive. The detailed matrix has been included in appendix 6 of the report in which PO has fulfilled the minimum requirement for Renewable energy projects (Solar) mentioned in appendix 1 of Environment and social Safeguard standard v 3.0 /B02-4/.

D.12. Sustainable development Goals (SDG+)

Means of Project Verification	Desk Review and Interviews
Findings	CAR 09 is raised and closed satisfactorily. Please refer to Appendix 4 for further details.
Conclusion	The Project owner has chosen to apply for the United Nations Sustainable Development Goals (S+). The assessment of the impact of the project activity on the SDG's has been carried out in section F of the PSF. The project is expected to contribute 3 SDGs which are SDG 7, 8 and 13. The verification team confirms that the SDG chosen by the project owner is in compliance with the GCC Project sustainability standard V.2.1 /B02-5/ and is applicable to the Project activity and the monitoring procedure of each SDG is given in section F and B.7.1 of the PSF.

UN- level SDGs	Monitoring	Do no harm assessment Evaluation and Score
Goal 7. Ensure access to affordable, reliable, sustainable and modern energy for all	The project activity that commissioned on 27/06/2019 continues to provide clean energy to the global energy mix, thereby complying with the SDG target 7.2. The same is confirmed from the commissioning certificate/08/, PPA /11/ and monitored throughout the technical life time of the project activity.	Project Owner meets the requirement of UN- level SDG goal. The same is acceptable to the GCC project verification team.
Goal 8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	The project activity is found to be generating employment opportunities in long term thereby complying to the SDG target 8.5. The same is monitored and confirmed from employment records /21/ and Labour regulation policy/23/	Project Owner meets the requirement of UN- level SDG goal. The same is acceptable to the GCC project verification team.
Goal 13. Take urgent action to combat climate change and its impacts.	The project activity reduces greenhouse gas annually by 67,119 tCO_2 meeting the SDG target 13.2. The same is confirmed from the ER sheet /02/ and monthly electricity generation report /16/.	Project Owner meets the requirement of UN- level SDG goal. The same is acceptable to the GCC project verification team.

D.13. Authorization on Double Counting from Host Country (for CORSIA)

Means of Project Verification	Desk Review and Interviews
Findings	FAR 01 is raised. Please refer to Appendix 4 for further details.
Conclusion	A declaration /30/ under section A.5 of the PSF /01-d/ has been included for offsetting the approved carbon credits (ACCs) for the entire crediting period from 27/06/2019 to 26/06/2029. The host country attestation is yet to be obtained for authorization on double counting. The project owner has clarified the intent of use of carbon credits for CORSIA hence no double counting will take place.

D.14. CORSIA Eligibility (C+)

Means of Project Verification	Desk Review and Interviews
Findings	CAR 02 is raised and closed satisfactorily. Please refer to Appendix 4 for further details. FAR 01 is raised.
Conclusion	The project activity meets eligible criteria for CORSIA (C+) since the crediting period is after 01/01/2016 and the project is applying for registration under GCC which is one of the approved programmes under CORSIA. The verification team confirms that project activity is also likely to achieve following eligibility requirement: 1. It will reduce a forecasted amount of greenhouse gases, since project activity is the implementation of renewable energy system. 2. Likely to achieve Environmental No-net harm (E+ label) as discussed in section D.10. 3. Likely to achieve Social No-net harm (S+ label) as discussed in section D.11. 4. Likely to achieve SDG+ label with silver Certification label. The project activity meets the CORSIA eligibility.

Section E. Internal quality control

The final project verification report prepared by the verification team was reviewed by an independent technical review team to confirm if the internal procedures established and implemented by CCIPL were duly complied with and such opinion/conclusion is reached in an objective manner that complies with the applicable GCC rules/requirements. The technical review team is collectively required to possess the technical expertise of all the technical area/ sectoral scope the project activity relates to. All team members of technical review team were independent of the verification team.

The technical review process may accept or reject the verification opinion or raise additional findings in which case these must be resolved before requesting for registration. The technical review process is recorded in the internal documents of CCIPL, and the additional findings gets included in the report. The final report passed by technical reviewer is approved by the authorized personal of Carbon Check and issued to PO and/or submitted for request for registration, as appropriate on behalf of CCIPL.

Section F. Project Verification opinion

CCIPL was contracted by Kosher Climate India Private Limited for project verification on 20/12/2022 /33/ for the project activity “42.5 MW Thuan Minh 2 Solar Power Plant”. The project verification was performed based on rules and requirements defined by GCC for the project activity.

The project activity is a solar power project, which results in reductions of CO_2e emissions that are real, measurable and give long-term benefits to the mitigation of climate change. It is demonstrated that the project is not a likely baseline scenario and the emission reductions attributable to the project are, hence, additional to any that would occur in the absence of the project activity. The project correctly applies the approved baseline and monitoring ACM0002 Grid-connected electricity generation from renewable sources, Version 21.0 /B01/ and is assessed against latest valid GCC Project Standard /B02-1/, GCC Verification Standard /B02-2/ and Environment and Social Safeguards Standard /B02-4/, Project-Sustainability-Standard /B02-5/ and/or other applicable GCC/CDM Decisions/Tools/Guidance/Forms.

The project activity is likely to achieve the anticipated emission reductions stated in the PSF provided the underlying assumptions do not change. The expected emission reductions (annual average) from the project activity are estimated to be 67,119 tCO_2e/year over the 10 years crediting period starting from 27/06/2019 to 26/06/2029.

CCIPL has informed the project owners of the project verification outcome through the draft project verification report and final project verification report. The final project verification report contains the information with regard to fulfilment of the requirements for project verification, as appropriate.

CCIPL applied the following verification process and methodology using a competent verification team;

- The desk review of documents and evidence submitted by the project owner in context of the reference GCC rules and guidelines issued,
- Undertaking/conducting site visit, interview, or interactions with the representative of the project owner
- Reporting audit findings with respect to clarifications and non-conformities and the closure of the findings, as appropriate
- Preparing a draft verification opinion based on the auditing findings and conclusions
- Technical review of the draft project verification opinion along with other documents as appropriate by an independent competent technical review team.
- Finalization of the project verification opinion (this report)

Subject to closure of all the raised findings in Appendix 4 of this report, the GCC Project Verifier, Carbon Check (India) Private Ltd, verifies and certifies that the GCC Project Activity “42.5 MW Thuan Minh 2 Solar Power Plant”:

> (a) has correctly described the Project Activities in the Project Submission Form (Version 04, dated 22/11/2023) including the applicability of the approved CDM methodology, ACM0002, version 21.0 /B01/ and meets the methodology applicability conditions, is additional and is expected to achieve the forecasted real and additional GHG emission reductions, complies with the monitoring methodology, has appropriately conducted local and global stakeholder consultation processes and has calculated emission reduction estimates correctly and conservatively;
>
> (b) is likely to generate 77,675 MWh / year of electricity (for the fixed 10 years crediting period), as indicated in the PSF version 05 /01-d/, which are generated from existing baseline scenario of the national grid of Viet Nam in the absence of the Project Activity

and complies with all applicable GCC rules, including ISO 14064-2 and ISO 14064-3, and therefore requests the GCC Program to register the Project Activity.

(C) is not (Subject to closure of all findings raised) likely to cause any net-harm to the environment and/or society and complies with the Environmental and Social Safeguards Standard, and therefore requests the GCC Program to register the Project Activity, which is likely to achieve the requirements of the Environmental No-net-harm Label (E+) and the Social No-net harm Label (S+); and

(d) is likely to contribute (Subject to closure of all findings raised) to the achievement of United Nations Sustainability Development Goals (SDGs), comply with the Project Sustainability Standard, and contribute to achieving a total of 3 SDGs, which is likely to achieve the silver SDG certification label (SDG+).

The project verification report describes a total of 22 findings, which include:

- 12 Corrective Action Requests (CARs);
- 09 Clarification Requests (CLs);
- 01 Further Action Required (FARs);

All CARs and CLs are resolved by the project owner. FAR is to be verified during 1st or subsequent emission reduction verification.

Appendix 1. Abbreviations

Abbreviations	Full texts
ACC	Approved Carbon Credits
ACC+	Approved Carbo Credit Label
BM	Build Margin
CAR	Corrective Action Required
CCIPL	Carbon Check (India) Private Limited
CDM	Clean Development Mechanism
CL	Clarification Request
CM	Combined Margin
CORSIA	Carbon Offsetting and Reduction Scheme for International Aviation
DR	Document Review
E+	Environmental No net harm Label
EPP	Environmental Protection Plan
EMR	Energy Meter Reading
ERVR	Emission Reduction Verification Report
EVN	Viet Nam Electricity
FAR	Forward Action Request
FRR	Feasibility Research Report
GCC	Global Carbon Council
GHG	Greenhouse Gas
GORD	Gulf Organization for Research and Development
GPS	Global Positioning System
GV	GCC Verifier
GWP	Global Warming Potential
HC	Host Country
HCA	Host Country Approval
I	Interview
ICAO	International Civil Aviation Organization
IMF	International Monetary Fund
IPCC	Intergovernmental Panel on Climate Change
ISO	International Organization for Standardization
LCMR	Low Cost Must Run
O&M	Operation and Maintenance
OM	Operating Margin
PO	Project Owner
PPA	Power Purchase Agreement
PSF	Project Submission Form
PVR	Project Verification Report
S+	Social No- net harm Label
SDG+	United Nation Sustainable Development Goal Label
UNFCCC	United Nations Framework Convention on Climate Change
VAT	Value Added Tax
VB	Verification Body
VDB	Viet Nam Development Bank

Appendix 2.Competence of team members and technical reviewers

Carbon CHECK

Carbon Check (India) Private Limited

Certificate of Competency

Mr. Vijay Mathew

has been qualified as per CCIPL's internal qualification procedures in accordance with the requirements of CDM AS (V7.0), ISO/IEC14065:2020, ISO/IEC 17029:2019 and other applicable GHG programs:

for the following functions and requirements:

☒ Validator	☒ Verifier	☒ Team Leader	☒ Technical Expert
☒ Technical Reviewer	☐ Health Expert	☐ Gender Expert	☐ Plastic Waste Expert
☒ SDG+	☒ Social no-harm(S+)	☒ Environment no-harm(E+)	☐ CCB Expert
☒ Financial Expert	☒ Local Expert for India		

in the following Technical Areas:

☐ TA 1.1	☒ TA 1.2	☐ TA 2.1	☒ TA 3.1	☐ TA 4.1
☐ TA 4. n	☐ TA 5.1	☐ TA 5.2	☐ TA 7.1	☐ TA 8.1
☐ TA 9.1	☐ TA 9.2	☐ TA 10.1	☒ TA 13.1	☒ TA 13.2
☐ TA 14.1	☐ TA 15.1			

Issue Date
1st January 2023

Expiry Date
31st December 2023

Mr. Vikash Kumar Singh
Compliance Officer

Mr. Amit Anand
CEO

CCIPL_FM 7.9 Certificate of Competency_V2.1_012023

Carbon CHECK

Carbon Check (India) Private Limited

Certificate of Competency

Mr. Rishi Raychoudhury

has been qualified as per CCIPL's internal qualification procedures in accordance with the requirements of CDM AS (V7.0), ISO/IEC14065:2020, ISO/IEC 17029:2019 and other applicable GHG programs:

for the following functions and requirements:

☒ Validator	☒ Verifier	☒ Team Leader	☒ Technical Expert
☐ Technical Reviewer	☐ Health Expert	☐ Gender Expert	☐ Plastic Waste Expert
☒ SDG+	☒ Social no-harm(S+)	☒ Environment no-harm(E+)	☐ CCB Expert
☐ Financial Expert	☒ Local Expert for India		

in the following Technical Areas:

☐ TA 1.1	☒ TA 1.2	☐ TA 2.1	☒ TA 3.1	☐ TA 4.1
☐ TA 4. n	☐ TA 5.1	☐ TA 5.2	☐ TA 7.1	☐ TA 8.1
☐ TA 9.1	☐ TA 9.2	☐ TA 10.1	☐ TA 13.1	☐ TA 13.2
☐ TA 14.1	☐ TA 15.1			

Issue Date

1st January 2023

Expiry Date

31st December 2023

Mr. Vikash Kumar Singh
Compliance Officer

Mr. Amit Anand
CEO

CCIPL_FM 7.9 Certificate of Competency_V2.1_012023

Carbon CHECK

Carbon Check (India) Private Limited

Certificate of Competency

Ms. Nguyen Hong Ngoc Trang

has been qualified as per CCIPL's internal qualification procedures in accordance with the requirements of CDM AS (V7.0), ISO/IEC14065:2020, ISO/IEC 17029:2019 and other applicable GHG programs:

for the following functions and requirements:

☒ Validator	☒ Verifier	☒ Team Leader	☒ Technical Expert
☐ Technical Reviewer	☐ Health Expert	☐ Gender Expert	☐ Plastic Waste Expert
☐ SDG+	☐ Social no-harm(S+)	☐ Environment no-harm(E+)	☐ CCB Expert
☐ Financial Expert	☒ Local Expert for Vietnam		

in the following Technical Areas:

☐ TA 1.1	☒ TA 1.2	☐ TA 2.1	☐ TA 3.1	☐ TA 4.1
☐ TA 4. n	☐ TA 5.1	☐ TA 5.2	☐ TA 7.1	☐ TA 8.1
☐ TA 9.1	☐ TA 9.2	☐ TA 10.1	☐ TA 13.1	☐ TA 13.2
☐ TA 14.1	☐ TA 15.1			

Issue Date

1st January 2023

Expiry Date

31st December 2023

Mr. Vikash Kumar Singh
Compliance Officer

Mr. Amit Anand
CEO

CCIPL_FM 7.9 Certificate of Competency_V2.1_012023

Carbon CHECK

Carbon Check (India) Private Limited

Certificate of Competency

Ms. Indumathi C

has been qualified as per CCIPL's internal qualification procedures in accordance with the requirements of CDM AS (V7.0), ISO/IEC14065:2020, ISO/IEC 17029:2019 and other applicable GHG programs:

for the following functions and requirements:

☒ Validator	☒ Verifier	☒ Team Leader	☒ Technical Expert
☒ Technical Reviewer	☐ Health Expert	☐ Gender Expert	☐ Plastic Waste Expert
☒ SDG+	☒ Social no-harm(S+)	☒ Environment no-harm(E+)	☐ CCB Expert
☒ Financial Expert	☒ Local Expert for India and Sri Lanka		

in the following Technical Areas:

☒ TA 1.1	☒ TA 1.2	☐ TA 2.1	☒ TA 3.1	☐ TA 4.1
☐ TA 4. n	☐ TA 5.1	☐ TA 5.2	☐ TA 7.1	☐ TA 8.1
☐ TA 9.1	☐ TA 9.2	☐ TA 10.1	☒ TA 13.1	☒ TA 13.2
☐ TA 14.1	☐ TA 15.1			

Issue Date

1st January 2023

Expiry Date

31st December 2023

Mr. Vikash Kumar Singh
Compliance Officer

Mr. Amit Anand
CEO

CCIPL_FM 7.9 Certificate of Competency_V2.1_012023

Appendix 3. Document reviewed or referenced

C	Author	Title	References to the document	Provider
/01/	Kosher Climate India Private Limited	a) Initial PSF- 42.5 MW Thuan Minh 2 Solar Power Plant v2. b) Revised PSF- 42.5 MW Thuan Minh 2 Solar Power Plant v3. c) Final PSF- 42.5 MW Thuan Minh 2 Solar Power Plant v4. d) Final PSF- 42.5 MW Thuan Minh 2 Solar Power Plant v5.	Version 02, Dated 21/11/2022. Version 03, Dated 03/04/2023. Version 04, Dated 22/11/2023 Version 05, Dated 05/12/2023	☒ ☒ ☒ ☒
/02/	Kosher Climate India Private Limited	a) Initial ER sheet-ER_Sheet-42.5_MW_Thuan_Minh_2_Solar_Power_Plant_in_Vietnam. b) Revised sheet – ER Sheet-42.5 MW Thuan Minh 2 Solar Power Plant in Vietnam - v2. c) Final ER sheet – ER Sheet-42.5 MW Thuan Minh 2 Solar Power Plant in Vietnam - v3	Version 01 29/06/2022 Version 02 03/04/2023 Version 4.0 22/11/2023	☒ ☒ ☒
/03/	Kosher Climate India Private Limited	a) Initial IRR calculation spreadsheet- IRR Sheet_42.5 MW Thuan Minh 2 Solar Power Plant in Vietnam. b) Revised IRR calculation spreadsheet – IRR- Sheet-42.5 MW Thuan Minh 2 Solar Power Plant in Vietnam - v2. c) Final IRR calculation spreadsheet – IRR- Sheet-42.5 MW Thuan Minh 2 Solar Power Plant in Vietnam - v3.	Version 01 29/06/2022 Version 02 03/04/2023 Version 03 22/11/2023	☒ ☒ ☒
/04/	SD Truong Thanh Joint Stock Company	Letter of authorization of project owner	19/11/2023	☒
/05/	SD Truong Thanh Joint Stock Company	Incorporation Certificate of the Project Owner – Department of Planning and Investment	16/06/2016	☒
/06/	SD Truong Thanh Joint Stock Company	Power Generation License / Clearance – Ministry of Industry and Trade (Electrical Regulation Department)	22/11/2019	☒
/07/	SD Truong Thanh Joint Stock Company	Technical Specification of Equipment: Inverter – SINENG PV module – JETION Solar Transformer – EEMC transformer		☒
/08/	SD Truong Thanh	Commissioning Certificate –	27/06/2019	☒

	Joint Stock Company	Electricity Group of Viet Nam		
/09/	SD Truong Thanh Joint Stock Company	EPC contract PO & CNBM New Engineering Company Limited.	31/01/2019	☒
/10/	SD Truong Thanh Joint Stock Company	O&M contract PO & Binh Thuan Electricity Company.	01/2022	☒
/11/	SD Truong Thanh Joint Stock Company	Power Purchase Agreement – PO & Viet Nam Electricity Corporation-Validity: 20 years from the date of commissioning	09/11/2018	☒
/12/	SD Truong Thanh Joint Stock Company	Land acquisition document	28/08/2018	☒
/13/	Joint Stock Commercial Bank for Foreign Trade of Viet Nam (Hanoi Branch)	Loan sanction letter	16/06/2021	☒
/14/	SD Truong Thanh Joint Stock Company	Energy Meter Details Main Meter- 19030353 Backup Meter - 19030648, 19030689, 19030691, 19030690		☒
/15/	Mien Nam Electrical Testing company	Calibration certificates Valid till – 31/10/2025	Sr, No. - 221000236/TNDMN-DK Dated -11/10/2022	☒
/16/	Electricity Buying and Selling Company Viet Nam	Joint Meter Reading (2020)		☒
/17/	Electricity Buying and Selling Company Viet Nam	Copy of monthly invoices		☒
/18/	Power Construction Consulting Joint Stock Company	Accident Register		☒
/19/	SD Truong Thanh Joint Stock Company	Records of Local Stakeholder consultation	18/06/2018	☒
/20/	SD Truong Thanh Joint Stock Company	EIA report	08/2018	☒
/21/	SD Truong Thanh Joint Stock Company	Employment Records		☒
/22/	SD Truong Thanh Joint Stock Company	Training Records (2022)		☒
/23/	SD Truong Thanh Joint Stock Company	Labour regulation policy	15/09/2019	☒
/24/	CCIPL	On site Audit Notes	24/02/2023	☒
/25/	Ministry of Natural Resources and Environment	Grid emission factor data (2020)		☒
/26/	Ninh Thuan Province People's Committee	Interest Rate (2017)		☒

/27/	Ministry of Industry and Trade (Electricity and Renewal Energy)	CIFSR	01/07/2018	☒
/28/	Ministry of Industry and Trade (Electricity and Renewal Energy)	Basic Design approval	10/08/2018	☒
/29/	SD Truong Thanh Joint Stock Company	Water consumption records (2023)		☒
/30/	SD Truong Thanh Joint Stock Company	Declaration on double counting PO	31/03/2023	☒
/31/	SD Truong Thanh Joint Stock Company	Actual Cost	28/02/2022	☒
/32/	VietNamese Government	OSH Guideline		☒
/33/	CCIPL	Contract (CCIPL & PO)	20/12/2022	☒
/34/	SD Truong Thanh Joint Stock Company	Waste Management and records		☒
/35/	SD Truong Thanh Joint Stock Company	Guiding Regulation on Management, Use and Depreciation of Fixed Assets		☒
/36/	SD Truong Thanh Joint Stock Company	CSR activities (2021 & 2022)		☒
/37/	SD Truong Thanh Joint Stock Company	EIA Approval	24/09/2018	☒
/B01/	CDM	CDM Methodology: ACM0002 Grid-connected electricity generation from renewable sources, Version 21.0		☒
/B02/	GCC	1. GCC Project Standard, version 3.1 2. GCC Verification Standard, version 3.1 3. GCC Program Definition, version 3.1 4.Environment-and-Social-Safeguards Standard, version 3.0 5. Project-Sustainability-Standard, version 3.0 6. Clarification No. 1 v1.3 7. Clarification No. 03 v1.0		☒
/B03/	GCC	PSF template v4.0		☒
/B04/	CDM	a) Methodological tool 07: Tool to calculate the emission factor for an electricity system, version 07.0 b) Methodological tool 05: Baseline, project and/or leakage emissions from		☒

		electricity consumption and monitoring of electricity generation, version 3.0		
/B05/	CDM	Methodological tool 1: Tool for demonstration and assessment of Additionality, version 07.0		☒
/B06/	CDM	Methodological tool 24: Common Practice, version 03.1		☒
/B07/	CDM	Methodological tool 27: Investment Analysis, version 12.0		☒
/B08/	Website	CDM website: CDM: CDM-Home (unfccc.int) GS website: Impact Registry | The Gold Standard VCS website: Home - Verra I-REC registry: Device Register Table - IREC (evident.app)		☒

Appendix 4. Clarification request, corrective action request and forward action request

Table 1. CLs from this Project Verification

CL ID	01	**Section no.**	D.1	**Date:** 27/02/2023
Description of CL				
Project owner is requested to provide LOA/LON to cross check the ownership details of the project activity.				
Project Owner's response				**Date:** 02/04/2023
The LOA has been provided.				
Documentation provided by Project Owner				
1. LOA				
GCC Project Verifier assessment				**Date:** 01/05/2023
Project Owner has provided LOA which correctly establish ownership of the project activity. Hence, CL is closed.				

CL ID	02	**Section no.**	D.2	**Date:** 27/02/2023
Description of CL				
In section A.1 of the PSF, project owner is requested to provide evidence of ***1)*** *Clearance for erection of distribution & transmission line.* ***2)*** *Estimation of average electricity generation (PLF) as per annex 11 EB 48.*				
Project Owner's response				**Date:** 02/04/2023
1.) The PO submitted the Electrical Activities License for erection of distribution & transmission line. *2.) The PLF has been sourced from the Project Feasibility Report which is submitted to the government for the project approval which is in line with the annex 11 EB 48.*				
Documentation provided by Project Owner				
1.) Electrical Activities License				
GCC Project Verifier assessment				**Date:** 01/05/2023
1.) *PO has provided the Electrical Activities License from director of electrical department in which it is mentioned the approval of the connection of project activity to national power system of Vietnam. Thus, the document is accepted as evidence for clearance for erection of distribution & transmission line. Hence, CL is closed.* ***2.)*** *Project feasibility Report submitted by PO as evidence for PLF value as well as estimation of average annual electricity generation doesn't have serial no. "40/SDTT-TTr" which mentioned in design approval letter by Department of Electricity and Renewable Energy. PO is requested to submit Project feasibility Report which is submitted for design approval. Hence, CL is open.*				
Project Owner's response				**Date:** 20/11/2023
2.) The basic design report approval was obtained upon submission of dossier of the project activity including CIFSR (Construction Investment Feasibility Study Report), basic design report to competent authority. The serial number "40/SDTT-TTr" is the actual reference number of the basic design approval. Hence it is not replicated in the CIFSR, which is used as the source of input parameters for financial assessment.				
Documentation provided by Project Owner				
Construction Investment Feasibility Study Report (FSR) Basic Design Report				
GCC Project Verifier assessment				**Date:** 24/11/2023
PO has obtained basic design approval upon submission of dossier along with CIFSR and PO has referred annual generation from CIFSR. Thus, justification provided by PO found appropriate by GCC verifier. Hence, CL is closed.				

CL ID	03	**Section no.**	D.3.5	**Date:** 27/02/2023
Description of CL				

1.) *PO is requested to provide justification for consideration of 30/01/2019 as the project start date as per tool 27.*

Input Parameter	***Value provided***	***Source Provided by PO***	***GCC Verifier Assessment (1st)***	***Project Owners Responses***	***GCC Verifier Assessment (2nd)***
Capacity of the project (AC)	*42.5 MW*	*DPR*	*As per feasibility study report page no. 4 project capacity (AC) is 40MW. PO is requested to clarify. Hence, CL is open.*	*Initially the project Activity was planned For installation of 40 MW and CIFSR was Prepared for 40 MW. However, during Installation 42.5 MW Was carried out. Hence IRR has been Calculated for both The capacities and Sensitivity analysis Has been done.*	*PO has installed 42.5 MW plant instead of 40 MW, for which CIFSR prepared because the capacity of inverters is of 49.99MW.*
Capacity of the project (DC)	*50 MWp*	*DPR (Pg. No. 07)*	*Project capacity (DC) is as per feasibility study report, However, reference for the value i.e., page no. of feasibility study report is not correct. Hence, CL is open.*	*The DC capacity for The project activity i.e., 50 MWp has been mentioned in page Number 120 of CIFSR (page 120).*	*PO has correctly referred the page no. of CIFSR for AC value. Hence, CL point is closed.*
PLF	*20.24%*	*Calculated*	*PLF value calculated by considering annual net generation as per feasibility study report and found correct. Hence, CL is closed.*		
Annual Net Generation	*75.354 GWh*	*DPR (Pg. No. 81)*	*Annual net generation value is as per 3rd party feasibility study report. Hence, CL is closed.*		
Annual Degradation	*0.7%*	*Standard Degradation*	*The reference for annual degradation is the self-consideration of PO, which cannot be considered as credible evidence. PO is requested to provide*	*The annual degradation factor with respect to the warranty datasheet for the solar modules is 0.68% and the same has been updated in PSF and in IRR sheet as well.*	*PO has now referred manufacturer specification and accordingly revised degradation value. Hence, CL point is closed.*

				credible evidence for value considered. Hence, CL is open.		
	Project Cost	50.72 *USD Million*	*DPR (Pg. No. 09)*	*PO has provided project cost of project activity according to feasibility study report. The verification team has cross checked publicly available VCS solar project of Viet Nam i.e., "PL1974-Srepok 1 Solar Power Project" and found that the per MW project cost was considered 1.096 million USD/MW in contrast to the project cost considered by this project activity i.e., 1.193 million USD/MW. Therefore, the per MW project cost is comparable for this project and found acceptable by the validation team. Hence, CL is closed.*		
	Debt	*70%*	*Standard Banking Procedures*	*PO is requested to mention appropriate reference for Debt & Equity Ratio and provide credible evidence for value considered. Hence CL is open.*	*Reference for debt And equity ratio has been updated in PSF and in IRR sheet.*	*PO has revised reference of Debt and Equity in PSF and IRR sheet which GCC verifier found Appropriate. Hence, CL point is closed.*
	Equity	*30%*	*Standard Banking Procedures*		*Reference for debt And equity ratio has been updated in PSF and in IRR sheet.*	
	Debt	35.50 USD Million	*Calculated*	*Calculated as per debt equity ratio provided.*		
	Equity	15.22 USD Million	*Calculated*			
	Interest rate	*6.50%*	*https://www.focus-economics.com/country-indicator/vietnam/interest-rate*	*Verifying the link provided by the Project Owner: https://www.focus-economics.com/country-indicator/vietnam/interest-rate The link is referring to Vietnam Refinancing rate. Refinancing*	*Interest rate for the project activity has been updated and provided the updated link for the same in IRR and PSF.*	*PO has revised the IRR sheet and section B.3.5 of the revised PSF. Hence, CL point is closed.*

				rate is not the interest rate. Project owner is requested to justify the use of refinancing rate. Hence, CL is open.			
	Debt Repayment tenure	*12 years*	*Standard Banking Procedures*	*PO is requested to provide loan sanction letter and provide evidence for consideration of reference for Debt Repayment tenure & Moratorium. Hence, CL is open.*	*As per the FSR, Debt Repayment Tenure And Moratorium Values has been Considered (page121) And the same has Been updated in IRR.*	*PO has revised the IRR sheet and section B.3.5 of the revised PSF. Hence, CL point is closed.*	
	Moratorium	*1 year*	*Standard Banking Procedures*				
	Operation and Maintenance per MW	*0.02USD Million/ MW*	*Standard Assumption*	*PO is requested to provide credible evidence for value considered. Hence, CL is open.*	*The O&M per MW has been considered based on internal assumption during investment decision time and Updated accordingly.*		
	Operation and Maintenance	*0.85 USD Mn*	*Calculated*		*The O&M cost has been calculated based on internal assumption during investment decision time and Updated accordingly.*		
	Escalation in O & M	*5 %*	*Standard Assumption*				
	Insurance cost	*0.08 USD Mn*	*Calculated*	*PO is requested to provide basis of consideration of insurance cost. Hence CL is open.*	*The IRR has been Updated accordingly.*	*PO has revised the IRR sheet and section B.3.5 of the revised PSF. Hence, CL point is closed.*	
	Land cost	*1.74 USD Mn*	*DPR (Pg. No. 09)*	*Land cost is not traceable from feasibility*	The land cost has been revised as Compensation, Support and resettlement		

				study report, whereas in IRR sheet value of land cost is referred as expenses for compensation, support and resettlement in feasibility study report. PO is requested to justify the same. Hence CL is open.	expenses as per CIFSR and IRR sheet has been Updated accordingly.		
	Gross Depreciable Value	*48.98 USD Mn*	*Calculated*		*The IRR has been Updated accordingly.*		
	Salvage Value (@10%)	*4.90 USD Mn*	*Calculated*	*Project Owner is requested to provide the credible source of reference. Hence CL is open.*	*The Salvage value has been considered based on internal assumption.*	*PO has revised the IRR sheet and section B.3.5 of the revised PSF. Hence, CL point is closed.*	
	Net Depreciable value	*44.08 USD Mn*	*Calculated*	*Calculated as per salvage value.*	*The IRR has been Updated accordingly.*	*PO has revised the IRR sheet and section B.3.5 of the revised PSF. Hence, CL point is closed.*	
	Residual Value	*6.64 USD Mn*	*Calculated*		*The IRR has been Updated accordingly.*		
	VAT	*10.00%*	*As per prevailing tax rates*	*Project Owner is requested to provide the credible source of reference. Hence CL is open.*	*The updated link Has been provided in IRR and updated the Same in PSF.*	*PO has revised the IRR sheet and section B.3.5 of the revised PSF. Hence, CL point is closed.*	
	Tariff	*0.0935 USD/kWh*	*DPR*	*Tariff value is from feasibility study report page no. 121. PO is requested to provide*	*The IRR has been Updated accordingly.*	*PO has rectified the reference in IRR sheet and section B.3.5 of the revised PSF. Hence, CL point is closed.*	

				correct reference. Hence CL is open.		
	Depreciation civil works	*4.00%*	*Standard SLM method over lifetime of project*	*Project Owner is requested to provide the credible source of reference. Hence CL is open.*	*The IRR sheet has been revised accordingly.*	*PO has revised the IRR sheet and section B.3.5 of the revised PSF. Hence, CL point is closed.*
	Depreciation Equipment	*10.00%*	*Vietnam's Accounting Standard*	*Project Owner is requested to provide the credible source of reference. nce CL is open.*	*The IRR has been revised accordingly.*	*PO has revised the IRR sheet and section B.3.5 of the revised PSF. Hence, CL point is closed.*
	Corporate Tax (0-4 Years)	*0.00%*	*https://www.cliffordchance.com/content/dam/cliffordchance/briefings/2017/07/vietnam-incentives-for-solar.pdf*	*The source provided for the corporate tax is the publication of Vietnam international law firm. PO is requested to provide credible evidence source as per prevailing company's law. Hence CL is open.*	*The updated link has 3 Been updated in IRR And the same has Been updated in the PSF.*	*PO has revised the link for reference of corporate tax in IRR sheet and in section B.3.5 of the revised PSF. Hence, CL point is closed.*
	Corporate Tax (5-13 Years)	*5.00%*	*https://www.cliffordchance.com/content/dam/cliffordchance/briefings/2017/07/vietnam-incentives-for-solar.pdf*	*The source provided for the corporate tax is the publication of Vietnam international law firm. PO is requested to provide credible evidence source as per prevailing company's*		
	Corporate Tax (14-25 Years)	*20.00%*	*https://taxsummaries.pwc.com/vietnam/corporate/taxes-on-corporate-*			

		income	*law. Hence CL is open.*		

2.) *In the section B.5 of PSF, Project owner is requested to provide credible evidence along with precise reference viz. page no. for all input values considered at the time of decision making in compliance with tool 27.*

3.) *In section B.5 of the PSF in sensitivity analysis, the reference for parameters is DPR while for IRR calculation is TDD. PO is requested to justify the same.*

Project Owner's response	**Date:** 02/04/2023

1. *The PO has considered the EPC signing date (31/01/2019) because on this date the real action taken by the project owner towards the investment of the project. Hence this date is considered as the project investment decision date which is in line with the tool 27 & the same has been considered in the PSF.*

2. *The input values considered for the investment analysis are sourced from DPR dated 01/07/2018 and from credible public references which are available at the time of investment decision making date 31/01/2019 which is in line with the Tool 27. PO has updated the source of all the input parameters considered along with precise reference viz. page no. In the section B.5*

3. *The source of input values are sources from DPR. Mentioning TDD is the typo error and the necessary correction has been made.*

Documentation provided by Project Owner
1.Updated PSF *2. Updated IRR Sheet*

GCC Project Verifier assessment	**Date:** 01/05/2023

1.) *In section B.3.5 of the revised PSF, PO has rectified and considers the decision-making date as per EPC contract date i.e., 31/01/2019. Hence, CL is closed.*

2.) *Input parameters considered for IRR calculation:*

3.) *PO has mentioned the reference for input values is from DPR. However, PO has provided a feasibility study report for the project activity. PO is requested to rectify the same. Hence, CL is open.*

Project Owner's response	**Date:** 20/11/2023

3.) *For the project activity, the third party prepared "Construction Investment Feasibility Study Report" has been used as source of input parameters for financial analysis and the same has been considered. Hence PSF has been updated accordingly.*

Documentation provided by Project Owner
Updated PSF.

GCC Project Verifier assessment	**Date:** 24/11/2023

PO has now referred CIFSR for input parameters required for investment analysis which is available prior to investment decision date. Hence, CL is closed.

CL ID	04	**Section no.**	D.3.7	**Date:** 27/02/2023

Description of CL

A.) *In section B.7.1 of PSF, project owner is requested to provide information on the following with evidence:*

1.) Type of meter.

2.) Location of meter.

3.) Accuracy & serial no.

4.) Calibration certificate of meters. ***B.)*** *In section B.7.1 of the PSF, project owner is requested to provide records maintained & circulars mentioned for all applicable parameters of E+, S+ & SDGs.* ***C.)*** *In section B.7.4 (other elements of the monitoring plan) of the PSF, project owner is requested to provide evidence for:* *1.) O&M manual.* *2.) Joint meter sheet.* *3.) Copy of monthly invoices.*

Project Owner's response	**Date:** 03/04/2023
A. The PO has added the following details in section B.7.1 of the PSF and the evidences were provided. *B. The PO has updated all the parameters of E+, S+ & SDGs in section B.7.1 of the PSF.* *C. The PO has removed the O&M Manual and updated the section B.7.1 & B.7.4 in the PSF.*	
Documentation provided by Project Owner	
Updated PSF *JMRs* *Invoices* *Meter Calibration details*	
GCC Project Verifier assessment	**Date:** 01/05/2023
1.) *PO has provided the calibration certificate and details of meters (type, accuracy, serial no., & location) in table 2 of section B.7.1 of the revised PSF. Hence, CL is closed.* ***2.)*** *PO has not provided records maintained for all the parameters mentioned in monitoring plan in section B.7.1 of the revised PSF. Hence, CL is open.* ***3.)*** *PO has provided the JMR sheet and Monthly invoices and removed O&M manual from the description of section B.7.4 of the revised PSF. Hence, CL is closed.*	
Project Owner's response	**Date:** 20/11/2023
2.) Monitoring Records mentioned in monitoring plan under section B.7.1 of the PSF has been submitted accordingly.	
Documentation provided by Project Owner	
Incident/Accident register Domestic waste records Hazardous waste and E-waste records Ground water consumption records Medical check-up records Grievance register Employee training record	
GCC Project Verifier assessment	**Date:** 24/11/2023
PO has submitted sample evidence for all monitored parameters mentioned in section B.7.1 of the revised PSF. Hence, CL is closed.	

CL ID	05	**Section no.**	D.5	**Date:** 27/02/2023
Description of CL				
In section D.2 of the PSF, Project owner is requested to provide copy of EIA report.				
Project Owner's response				**Date:** 03/04/2023
The PO has provided the EIA report.				
Documentation provided by Project Owner				
1. EIA Report				
GCC Project Verifier assessment				**Date:** 01/05/2023

PO is requested to submit EIA approval letter which is mentioned in the revised PSF in section D.2 with serial no. "2475/QD-UBND" dated 24 Sep 2018. Also, the EIA report submitted by PO is not accepted as credible evidence as it is not in standard format and doesn't contain signature of any competent authority. Hence, CL is open.
Project Owner's response **Date:** 20/11/2023
Attested EIA Report and EIA Approval Letter for the project activity with serial No. "2475/QD-UBND", dated 24/09/2018 has been submitted.
Documentation provided by Project Owner
EIA Approval Letter
GCC Project Verifier assessment **Date:** 24/11/2023
PO has provided EIA approval letter along with appropriate EIA report. Hence, CL is closed

CL ID	06	**Section no.**	D.6	**Date:** 27/02/2023
Description of CL				
In section G.1 of PSF, Project owner is requested to provide evidence for conducting LSC including invitation letter to the stakeholders, Attendance sheet, MoM, Photographic/videographic evidence.				
Project Owner's response **Date:** 03/04/2023				
The List of attendees has been provided in the PSF and other meeting details are mentioned in the EIA report provided.				
Documentation provided by Project Owner				
1. EIA Report				
GCC Project Verifier assessment **Date:** 01/05/2023				
PO need to provide evidence for invitations which were sent to the relevant stakeholders for LSC as per para. 72 in section G.1 of PSF template filling form. Hence CL is open.				
Project Owner's response **Date:** 20/11/2023				
The Invitation Letters which sent to the relevant stakeholders for LSC has been submitted accordingly.				
Documentation provided by Project Owner				
LSC Invitation Letter				
GCC Project Verifier assessment **Date:** 24/11/2023				
PO has submitted LSC invitation letter which GCC verifier found appropriate. Hence, CL is closed.				

CL ID	07	**Section no.**	D.2	**Date:** 01/05/2023
Description of CL				
In section A.3 of the PSF, PO is requested to clarify that how the capacity of project activity is same despite, the no. of PV modules mentioned in submitted feasibility report are less than the no. of PV modules mentioned in PSF and found during on-site visit, for same capacity of PV module i.e., 330Wp.				
Project Owner's response **Date:** 20/11/2023				
At the time of FSR preparation the PV Modules capacity was planned as 330Wp and approximate PV panel count has been provided. During installation PV panels of Capacities 325 Wp & 330 Wp of count 44,660 and 107,520 has been installed respectively.				
Documentation provided by Project Owner				
Updated PSF				
GCC Project Verifier assessment **Date:** 24/11/2023				
PO has clarified that in CIFSR considered only 330 Wp module whereas at the time of installation two capacity of module is used i.e., 325Wp & 330Wp. Hence, CL is closed.				

CL ID	08	**Section no.**	D.3.5	**Date:** 01/05/2023
Description of CL				
1.) *PO is requested to provide credible evidence for consideration of conversion of VND to USD.* ***2.)*** *PO is requested to provide credible justification for consideration of project life cycle.*				
Project Owner's response **Date:** 20/11/2023				
1.) Evidence for consideration of conversion of VND to USD for the project activity has been updated in the IRR and PSF.				

2.) As per Manufacturer's Specification, 25 years is lifetime of solar modules i.e., total project life cycle has been considered.
Documentation provided by Project Owner
Updated PSF, Manufacturer's Specification
GCC Project Verifier assessment **Date:** 24/11/2023
1) *PO has provided credible reference for conversion of VND to USD which is applicable at the time of Investment decision date. Hence, CL is closed.*
2) *PO has referred manufacturer specification for lifetime of the project activity which GCC verifier found appropriate. Hence, CL is closed.*

CL ID	09	**Section no.**	D.11	**Date:** 01/05/2023
Description of CL				
In labour regulation document, it is observed that the regulation is for Amber Capital Joint stock company, PO is requested to clarify the association of the company with the project activity.				
Project Owner's response				**Date:** 20/11/2023
The document provided with details "Amber Capital Joint Stock Company", is inaccurate document and the appropriate document has been provided.				
Documentation provided by Project Owner				
Labor Regulation				
GCC Project Verifier assessment				**Date:** 24/11/2023
PO has provided appropriate labour regulation document which GCC verifier found appropriate. Hence, CL is closed.				

Table 2. CARs from this Project Verification

CAR ID	01	**Section no.**	D.2	**Date:** 27/02/2023
Description of CAR				
1.) *In section A.3 of PSF, Project owner is requested to update the technical specification section & provide credible evidence as per PSF filling template section A.3, Para. 6 & 8.* ***2.)*** *In appendix section of the PSF, project owner is requested to fill the all-appendix section as per general instruction para. 14 of the PSF template.* ***3.)*** *Project Owner is requested to provide all supporting documents in English as per general instruction of PSF filling template para. 11, along with the original copy of the documents.*				
Project Owner's response				**Date:** 02/04/2023
1.The PO has updated the technical specification in section A.3 of the PSF and provided credible evidence as per PSF filling template section A.3, Para. 6 & 8. *2.) The Appendix section of the PSF has been updated as per general instruction para. 14 of the PSF template.* *3.) The page numbers of the supporting documents have been provided for the parameters wherever required in PSF, IRR sheet and ER sheet.*				
Documentation provided by Project Owner				
1. Updated PSF				
GCC Project Verifier assessment				**Date:** 01/05/2023
1.) *PO has updated section A.3 of the PSF and provided details of PV modules and Inverters in section A.3 of the revised PSF as per PSF filling template section A.3, Para. 6 & 8. Hence, CAR is closed.* ***2.)*** *PO has filled the all-appendix section in the revised PSF as per general instruction para. 14 of the PSF template filling form. Hence, CAR is closed.*				

CAR ID	02	**Section no.**	D.14	**Date:** 27/02/2023
Description of CAR				
In section A.6 of the PSF the reference provided for the CORSIA emission unit eligibility criteria				

requirement is not in working condition.
Project Owner's response **Date:** 03/04/2023
1. The Section A.6 of the PSF has been updated.
Documentation provided by Project Owner
1. Updated PSF
GCC Project Verifier assessment **Date:** 01/05/2023
PO has updated the section A.6 in the revised PSF and include eligibility criteria of CORSIA emission unit. Hence CAR is closed.

CAR ID	03	**Section no.**	D.3.1	**Date:** 27/02/2023
Description of CAR				
1.) *In section B.1 & cover page of the PSF, Methodology version applied in the PSF is not consistent with the latest version available at the time of GSC. PO is requested to rectify the same.* ***2.)*** *In section B.1 of the PSF, Project owner is requested to mention complete description of the tool.* ***3.)*** *Project owner is requested to use the latest version of the tool 27 consistently throughout the PSF.*				
Project Owner's response				**Date:** 02/04/2023
1.) As per Project standard – v3.1 Para 26, the latest versions of all documents which are available at the time of uploading the project documentation for Global Stakeholder Consultation (GSC) of the Project Submission to be used. At the time of initial submission, the latest versions of the methodology version 20 have been applied throughout the PSF. *2.) The PO has incorporated the completed description of relevant tools for the project activity in section B.1 of the PSF.* *3.) As per Project standard – v3.1 Para 26, the latest versions of all documents which are available at the time of uploading the project documentation for Global Stakeholder Consultation (GSC) of the Project Submission to be used. At the time of initial submission, the latest versions of the Investment Analysis version 11 have been applied and consistently throughout the PSF.*				
Documentation provided by Project Owner				
1.Updated PSF				
GCC Project Verifier assessment				**Date:** 01/05/2023
1.) *PO has considered the version of applied methodology available at the time of listing on GCC portal and it's satisfying the requirement of project standard para 26. v3.1. Hence, CAR is closed.* ***2.)*** *Project Owner has updated section B.1 in the revised PSF as per requirement of PSF template filing and it is acceptable. Hence, CAR is closed.* ***3.)*** *PO has considered the version of Tool 27 which is available at the time of listing on GCC portal and it's satisfying the requirement of project standard para 26. v3.1. Hence, CAR is closed.*				

CAR ID	04	**Section no.**	D.3.1	**Date:** 27/02/2023
Description of CAR				
In section B.2, PO is requested to provide the applicability condition of the methodology, tool 7 and tool 27 as per the latest version available at the time of GSC.				
Project Owner's response				**Date:** 02/04/2023
PO has updated the methodology, tool 7, tool 21 and tool 27 as per the latest version available at the time of GSC in section B.2 of the PSF.				
Documentation provided by Project Owner				
1. Updated PSF				
GCC Project Verifier assessment				**Date:** 01/05/2023
PO has rectified the applicability condition of applied methodology and tool 27 as per version available at the time of listing on GCC portal and it's satisfying the requirement of project standard para 26. v3.1. However, the applicability condition no. 2 of tool 7 is not as per applicable version of				

tool. PO is requested to rectify the same. Also, PO need to rectify the PO's response as tool 21 is not applicable in the project activity. Hence, CAR is open.
Project Owner's response **Date:** 20/11/2023
Under section B.2, applicability condition of tool 07 has been updated which is in line with applicability condition 02.
Documentation provided by Project Owner
Updated PSF.
GCC Project Verifier assessment **Date:** 24/11/2023
PO has made the necessary changes regarding applicability condition of Tool 7 and applied revised version of Tool 27. Hence, CAR is closed.

CAR ID	05	**Section no.**	D.3.5	**Date:** 27/02/2023
Description of CAR				
1.) *In section B.5 of PSF, Project owner is requested to consider the default benchmark value as per latest version of tool 27 available at the time of GSC.* ***2.)*** *In section B.5 of the PSF, in common practice analysis project owner is requested to provide appropriate information with credible evidence about other project activity and make correction in calculation of factor 'F'.* ***3.)*** *In section B.5 of the PSF, under sensitivity analysis the unit of tariff quoted in cent USD/kWh. PO is requested to maintain the same as per PPA.* ***4.)*** *In IRR spreadsheet provided by PO,* *a) It is seen that in interest & expanses sheet the values are considered in INR, however, the other values are considered in USD Million. PO is requested to maintain the consistency in units.* *b) In P&L sheet the value mentioned for salvage value is erroneous. PO is requested to rectify the same as per accounting principle.* ***5.)*** *In section B.5 of the PSF, the value mentioned for "variation required to reach benchmark" for project cost is not appropriate.*				
Project Owner's response				**Date:** 02/04/2023
1. At the time of initial submission to GCC the latest available version of tool 27 i.e version 11 has been used. *2. The Details of identified projects along with the evidence under common practice analysis has been provided in the section B.5 of the PSF.* *3. PO has corrected the tariff unit in sensitivity analysis section B.5 of the PSF and now it is inline with the PPA.* *4.a) The PO has corrected the IRR sheet and consistency has been maintained all over the PSF & IRR sheet.* *4.b) The PO has updated the residual value (Land Cost & salvage value) at the end of project lifetime in the IRR sheet.* *5. The value of the Project cost at which the equity IRR is breaching the benchmark has been updated.*				
Documentation provided by Project Owner				
Updated PSF				

GCC Project Verifier assessment	**Date:** 01/05/2023
1.) *In section B.5 of the revised PSF, PO has considered the default benchmark value as per version of tools available at the time of listing on GCC portal and it's satisfying the requirement of project standard para 26. v3.1. Hence, CAR is closed.* ***2.)*** *PO has provided details of identified projects for common practice analysis and make correction in value of 'F' in section B.5 of the revised PSF. Hence, CAR is closed.* ***3.)*** *PO has corrected unit of tariff and make it as per PPA. Hence, CAR is closed.* ***4.)*** *In revised IRR calculation spreadsheet,* *a) PO has rectified the IRR sheet and rectify the values in one unit for interest and expanses. Hence, CAR is closed.* *b) PO has rectified the salvage value of the project activity. Hence, CAR is closed.* ***5.)*** *PO has rectified the value of 'variation required to reach benchmark' for project cost. Hence, CAR is closed.*	

CAR ID	06	**Section no.**	D.3.6	**Date:** 27/02/2023
Description of CAR				
In section B.6.3 of the PSF, project owner is requested to mention appropriate value of $EF_{grid,CM,y}$ in baseline emission calculation.				
Project Owner's response				**Date:** 02/04/2023
PO has given the appropriate value of $EF_{grid,CM,y}$ in baseline emission calculation as per the data given in the Department of Climate Change - Ministry of Natural Resources and Environment which is available at the time of initial submission to GSC.				
Documentation provided by Project Owner				
Updated PSF				
GCC Project Verifier assessment				**Date:** 01/05/2023
PO has correctly rectified the value of $EF_{grid,CM,y}$ in last para. of section B.6.3 in page no. 59 of the revised PSF. Hence, CAR is closed.				

CAR ID	07	**Section no.**	D.3.7	**Date:** 27/02/2023
Description of CAR				
In section B.7.1 of the PSF: ***1.)*** *Project owner is requested to include the details of meters in tabular form as per PSF filling template.* ***2.)*** *In table for Data/parameter of "solid waste pollution from end-of-life products / equipment's", PO is requested to mention legal/regulatory/corporate limits as per EL06 of section E.1.* ***3.)*** *The monitoring parameter name in table for SE01 of section E.2 is not appropriate.*				
Project Owner's response				**Date:** 02/04/2023
1. The Meter details have been added on section B.7.1 of the PSF in tabular form as per PSF filling template. *2. The Table of section E.1 has been updated and PO has added all legal/regulatory/corporate limits for "solid waste pollution from end-of-life products".* *3.) The monitoring parameter which is Specialized training / Education to local personnels have been updated in section E.2 of the PSF.*				
Documentation provided by Project Owner				
1. Updated PSF *2. Meter Calibration Certificate* *3. Energy Meter Photograp*				

GCC Project Verifier assessment	**Date:** 01/05/2023
1.) *PO has provided details of meters in tabular form though the accuracy of backup meter is not as per onsite visit and picture provided. Also, PO is requested to clarify in section B.7.1 which are the main and backup meter which is located in EVN and separately mention the details of additional meters which are installed at project site. Hence, CAR is open.* ***2.)*** *PO has included legal/regulatory/corporate limits for Data/parameter of "solid waste pollution from end-of-life products / equipment's" in the revised PSF. Hence, CAR is closed.* ***3.)*** *PO has rectified the monitoring plan table for parameter SE01 in section B.7.1 of the revised PSF. Hence, CAR is closed.*	
Project Owner's response	**Date:** 20/11/2023
1. Meter details under section B.7.1 including accuracy, calibration details have been updated.	
Documentation provided by Project Owner	
Updated PSF	
GCC Project Verifier assessment	**Date:** 24/11/2023
PO has the necessary changes in section B.7.1 of the revised PSF. Hence, CAR is closed.	

CAR ID	08	**Section no.**	D.10/D.11	**Date:** 27/02/2023
Description of CAR				
1.) *PO is requested to update the section E.1 & E.2 as per appendix 01, para. 22.f and 23.e of the Environment & social safeguards standard also include additional parameters as per appendix 01 of Environment & social safeguards standard as monitoring parameter in section B.7.1.* ***2.)*** *In section E.1 of the PSF, Project owner is requested to give appropriate explanation for environment natural resources category (ENR02, ENR03, ENR05).* ***3.)*** *In section E.2 of the PSF, PO is requested to justify the appropriateness of consideration of Description no. 1 & 3 in Harmless column of parameter SW02.*				
Project Owner's response				**Date:** 02/04/2023
1. *The section E.1 (Environmental Safeguards) & E.2 (Social Safeguards) of the PSF have been revised all the Monitoring mechanism have been added in section B.7.1 of the PSF.* 2. *The section E.1 of the PSF has been updated and PO has added the explanation for environment natural resources category (ENR02, ENR03, ENR05).* *3.The Description for parameter SW02 has been updated in section E.2 of the PSF.*				
Documentation provided by Project Owner				
1. Updated PSF				
GCC Project Verifier assessment				**Date:** 01/05/2023
1.) *In section E.1 and E.2 of the revised PSF,* • *PO is requested to include and provide justification for parameter EL08 as per appendix 1 of Environment & social safeguards standard v3.0.* • *PO is requested to rectify the column of 'Ex-ante scoring of environmental impact' for parameter EW02 & ENR03.* • *PO has mentioned description for parameter ENR05 in project verifier's column which is not appropriate. PO is requested to rectify the same.* • *PO has used multiple notations (Not required/NA/hyphen) for parameters which are not applicable. PO is requested to use only one notation throughout the section.* ***2.)*** *PO is requested to include parameters which are mentioned having positive impact on environment and society in the monitoring plan in section B.7.1 of the revised PSF as per para. 13.d(v) of Environment & social safeguards standard v3.0.*				

nce, CAR is open.

Project Owner's response	**Date:** 20/11/2023

1.) *In section E.1 and E.2 of the revised PSF:*

- *EL08 "Land use change (change from cropland/forest land to project land)" has been considered and addressed under section E.1*
- *For the parameter EW02 "Water Consumption from ground and other sources" will be monitored and hence it has been scored and the parameter "Protecting/enhancing species diversity" has no effect from the project activity. Since it is renewable project operated away from biodiversity area it is not considered.*
- *The parameter "Protecting/enhancing other depletable natural resources" has been updated.*
- *As per para 22 (f) of "Environmental and Social Safeguard Standard" version 3.0, the parameters that cannot be described, quantified, measured and monitored or demonstrated during the entire monitoring period in comparison to the scenario in absence of the project or the pre-project scenario should be marked as "Not Applicable". Hence the same has been incorporated in section E.1 and E.2 by using "Not Applicable" wherever required.*

2.) *The parameters of E+ and S+ which has positive impact on environment and society during monitoring has been including under section B.7.1 of the PSF in line with 13.d(v) of Environment & Social Safeguards Standard v3.0.*

Documentation provided by Project Owner
Updated PSF

GCC Project Verifier assessment	**Date:** 24/11/2023

1) *PO has made the necessary changes in section E.1 and E.2 of the revised PSF:*

- *PO has addressed Parameter EL 08 in section E.1.*
- *PO has appropriately scored the parameters EW02 and ENR03.*
- *PO has revised the assessment for parameter ENR05.*
- *PO has appropriately used one notation for "not applicable" points.*

Hence, CAR is closed.

2) *PO has included a monitoring plan for all positive impact parameters in section B.7.1 and B.7.2 of the revised PSF. Hence, CAR is closed.*

CAR ID	09	**Section no.**	D.12	**Date:** 27/02/2023
Description of CAR				
In section F of the PSF, Project owner is requested to give appropriate explanation for goal 9 of SDGs.				
Project Owner's response				**Date:** 02/04/2023
The PO has updated the section F of PSF and now the Goal 9 has been removed.				
Documentation provided by Project Owner				
1. Updated PSF				
GCC Project Verifier assessment				**Date:** 01/05/2023
PO has reassessed the project activity contribution in united nation SDGs and removed claim of SDG 9. Thus, it is not required to provide explanation anymore in the PSF. Hence, CAR is closed.				

CAR ID	10	**Section no.**	D.3.5	**Date:** 01/05/2023
Description of CAR				
PO has submitted a document which is titled as 'feasibility study report' whereas for input parameters reference in section B.3.5 of the revised PSF and in IRR calculation spreadsheet PO has mentioned DPR. PO is requested to rectify the same.				
Project Owner's response				**Date:** 20/11/2023

"Construction Investment Feasibility Study Report" CIFSR has been considered for the project activity and the same has been updated in IRR and in PSF accordingly.
Documentation provided by Project Owner
Updated PSF
GCC Project Verifier assessment **Date:** 24/11/2023
PO has made appropriate reference for input parameters for investment analysis in section B.3.5 of the revised PSF. Hence, CAR is closed.

CAR ID	11	**Section no.**	D.3.7	**Date:** 01/05/2023
Description of CAR				
1.) *In table 2 of the section B.7.1 of the revised PSF, PO is requested to rectify the description of QA/QC procedure about calibration of energy meters which is mentioned annually basis which is different to details mention in the row of equipment details in the table 2.* ***2.)*** *In section B.7.4 of the PSF, PO is requested to update schematic diagram according to location and no. of meters.*				
Project Owner's response				**Date:** 20/11/2023
1. The description of QA/QC procedure was corrected to "36 months" from "annual basis" and updated. 2. Under Section B.7.4 of the PSF, schematic diagram to location and number of meters has been updated.				
Documentation provided by Project Owner				
GCC Project Verifier assessment				**Date:** 24/11/2023
1) *PO has made the necessary changes in section B.7.1 of the revised PSF. Hence, CAR is closed.* ***2)*** *PO has made the necessary changes in section B.7.4 of the revised PSF. Hence, CAR is closed.*				

CAR ID	12	**Section no.**	D.8	**Date:** 01/05/2023
Description of CAR				
PO is requested to update the appendix 1 of the revised PSF according to LOA as per PSF filling template para. 12 of section A.4.				
Project Owner's response				**Date:** 20/11/2023
As per PSF Filling Template para 12 of section A.4, appendix 01 of PSF has been updated as per LOA (Letter of Authorization).				
Documentation provided by Project Owner				
Updated PSF.				
GCC Project Verifier assessment				**Date:** 24/11/2023
PO has made the necessary changes in appendix 1 of the revised PSF. Hence CAR is closed.				

Table 3. FARs from this Project Verification

FAR ID	01	**Section no.**	D.13	**Date:** 24/02/2023
Description of FAR				
Project Owners shall demonstrate the compliance to CORSIA requirements for the credits claimed beyond 31 December 2020 with respect to double counting and HCLOA requirements and also future CORSIA requirements applicable time to time for the project activity.				
Project Owner's response				**Date:** DD/MM/YYYY
Documentation provided by Project Owner				
GCC Project Verifier assessment				**Date:** DD/MM/YYYY

Appendix 5. Environmental Safeguard (E+)

Impact of Project Activity on		**Information on Impacts, Do-No-Harm Risk Assessment and Establishing Safeguards**								**Project Owner's Conclusion**		**GCC Project Verifier's Conclusion** **(To be included in Project Verification Report only)**
		Description of Impact *(positive or negative)*	**Legal/ voluntary corporate requirement / regulatory/ voluntary corporate threshold Limits**	**Do-No-Harm Risk Assessment (choose which ever is applicable)**			**Risk Mitigation Action Plans for aspects marked as Harmful**		**Performance indicator for monitoring of impact**	***Ex-ante* scoring of environmental impact**	***Explanation of the Conclusion***	**3rd Party Audit**
				Not Applicable	**Harmless**	**Harmful**	**Operational Controls**	**Program of Risk Management Actions**	**Monitoring parameter and frequency of monitoring**	**Ex- Ante scoring of the environmental impact (as per scoring matrix Appendix-02)**	**Ex- Ante description and justification/explanation of the scoring of the environmental impact**	**Verification Process**
Environmental Aspects on the identified categories[27] indicated below.	*Indicators for environmental impacts*	*Describe and identify anticipated and actual significant environmental impacts, both positive and negative from all sources (stationary and mobile) during normal and abnormal/emergency conditions, that may result from the construction and operations of the Project Activity, within and*	*Describe the applicable national regulatory requirements /legal limits / voluntary corporate limits related to the identified risks of environmental impacts.*	*If no environmental impacts are anticipated, then the Project Activity is unlikely to cause any harm (is safe) and shall be indicated as* ***Not Applicable***	*If environmental impacts exist but are expected to be in compliance with applicable national regulatory /stricter voluntary corporate requirements and will be within legal/ voluntary corporate limits by way*	*If negative environmental impacts exist that will not be in compliance with the applicable national legal/ regulatory requirements or are likely to exceed legal limits, then the Project*	*Describe the operational controls and best practices, focusing on how to implement and operate the Project Activity, to reduce the risk of impacts that have been identified as '****Harmful*** *at least to a level that is in*	*Describe the Program of Risk Management Actions (refer to Table 3), focusing on additional actions (e.g., installation of pollution control equipment) that will be adopted to reduce or*	*Describe the monitoring approach and the parameters (KPI) to be monitored for each impact irrespective of whether it is harmless of harmful. The frequency of monitoring to be specified as well including the data source.*	*-1* *0* *+1*	*Confirm the score of environmental impact of the project with respect to the aspect and its monitored value in relation to legal /regulatory limits (if any) including basis of conclusion.*	*Describe how the GCC Verifier has assessed that the impact of the Project Activity against the particular aspect and in case of "harmful impacts" how has the project adopted Risk Mitigation*

[27] sourced from the CDM SD Tool and the sample reports are available (https://www4.unfccc.int/sites/sdcmicrosite/Pages/SD-Reports.aspx)

		outside the project boundary, over which the Project Owner(s) has/have control.			*of plant design and operating principles, then the Project Activity is unlikely to cause any harm (is safe) and shall be indicated as* ***Harmless*** */If the project has a positive impact on the environment mark it as "harmless" as well.*	*Activity is likely to cause harm (may be un-safe) and shall be indicated as* ***Harmful***	*compliance with applicable legal/regulatory requirements or industry best practice or stricter voluntary corporate requirements*	*eliminate the risk of impacts that have been identified as* ***Harmful****.*				*Action Plans to mitigate the risks of negative environmental impacts to levels that are unlikely to cause any harm as well as the net positive impacts of the project with respect to the most likely baseline alternative.* .
Reference to paragraphs of Environmental and Social Safeguards Standard		*Paragraph 12 (a)*	*Paragraph 13 (c)*	*Paragraph 13 (d) (i)*	*Paragraph 13 (d) (ii)*	*Paragraph 13 (d) (iii)*	*Paragraph 13 (e) (i)*	*Paragraph 13 (e) (ii)*	*Paragraph 12 (c) and Paragraph 13 (f)*	*Paragraph 22*		*Paragraph 24 and Paragraph 26 (a) (i)*
Environment - *Air*	*SO_x emissions (EA01)*	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	NO_x emissions (EA02)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	CO_2 emissions (EA03)	The project is expected to reduce CO_2 emissions wrt to baseline scenario of generation of equivalent amount of power in grid connected power plant	No mandatory law/regulation is applicable for solar projects in the country.	Not Applicable	Harmless The overall impact is positive with respect to the baseline alternative.	Not Applicable	Not Applicable	Not Applicable	Monitoring parameter is GHG emission reductions per year (tCO_2/year). This parameter is calculated from the quantity of net electricity generated and supplied to the grid multiplied by	+1	The overall impact is positive with respect to the baseline and hence the impact is harmless. Since the impact is being monitored to demonstrate the positive impact over	The project activity being renewable power generation avoids CO_2 emissions that would have occurred in baseline scenario due to the electricity generation

									the combined margin emission factor sourced from the Legislation Research and develop emission factor (EF) of Viet Nam's electricity grid in 2020. Net electricity will be monitored through the energy meters installed at the substation. This parameter will be continuously monitored and reported on annual basis. Please refer to the section B.7.1 for more details on monitoring		the lifetime, it is a score as +1	in thermal power plants. The impacts is being monitored through parameter 'CO_2 emission reduction' and is verified under section D.3.7 of this report. An appropriate monitoring plan has been put in place to monitor the parameter for the impact, hence the scoring was found acceptable by the verification team.
	CO emissions (EA04)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Suspended particulate matter (SPM) emissions (EA05)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Fly ash generation (EA06)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

	Non-Methane Volatile Organic Compounds (NMVOCs) (EA07)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Odor (EA08)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Noise Pollution (EA09)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Others (EA10)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Environment - *Land*	*Solid waste Pollution from Plastics (EL-01)*	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Solid waste Pollution from Hazardous wastes (EL02)	The Solid waste pollution shall be generated from the used capacitors, reactors transformer oil during the operation and maintenance of the project activity. Improper treatment of this solid waste will lead to the negative environmental impact. hence the parameter needs to be monitored and mitigation measures to be implemented to mitigate the impact.	Circular No.36/2015/ TT-BTNMT dated 30/05/2015 of MONRE on Management of Hazardous Waste.	Not Applicable	All kinds of the solid wastes generated during the project activity will be collected, sorted, stored, and disposed to the licensed vendor as per the regulation pertaining to the respective hazardous waste management rules. Hence the impact is deemed harmless	Not Applicable	Not Applicable	Not Applicable	Dedicated O&M team is appointed at the site for operation and monitoring of the project activity. O&M team continuously monitors the hazardous waste generated at the project site and records will be maintained. The following parameters will be monitored: 1. Quantity of waste generated	+1	All kinds of the hazardous wastes generated during the project activity will be collected, sorted, stored and disposed to the licensed vendor as per the regulation pertaining to the respective hazardous waste management rules of state and central pollution control board whichever precedes. Since the impact of parameter is within the regulatory limits and is being measured and monitored to demonstrate the impact is harmless this parameter is scored as +1.	This is covered to monitor impacts from disposal of broken or replaced solar panels. The impacts are being monitored through parameters 'Solid waste Pollution from Hazardous wastes (EL02)' and discussed under section

									2. Quantity of waste disposed These parameters will be monitored and recorded in the log books. Data will be continuously monitored and records will be maintained on annual basis. Please refer to the section B.7.2 for more details on monitoring			D.3.7 of this report. An appropriate monitoring plan has been put in place to monitor the parameter for the impact. Hence, the scoring has found acceptable by the team.
	Solid waste Pollution from Bio-medical wastes (EL03)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Solid waste Pollution from E-wastes (EL04)	E-Waste shall be generated in the form of damaged electronic and communication equipment; computer accessories and any other electronic components being used in the operation of	Decree No.38/2015/ ND-CP dated 24/04/2015 of the Government on management of Hazardous Waste.[28]	Not Applicable	All kinds of the E-wastes generated during the project activity will be collected, sorted, stored and disposed to the authorized	Not Applicable	Not Applicable	Not Applicable	O&M team continuously monitors the E- waste generated at the project site and recorded in the plant log books. Following parameters	+1	All kinds of the E-wastes generated during the project activity will be collected, sorted, stored and disposed to the authorized vendor for the recycling or to dump at the legacy MSW sites as per the regulation pertaining to the	Any E-waste including broken panels and batteries if generated from the plant shall be discarded in accordanc

[28] https://faolex.fao.org/docs/pdf/vie168554.pdf

		the project activity. Improper treatment of this waste will lead to the negative environmental impact. hence the parameter needs to be monitored and mitigation measures to be implemented to mitigate the impact.			vendor for the recycling or to dump at the legacy MSW site s as per the regulation pertaining to the respective E- waste manageme nt rules. Hence the impact is deemed harmless				will be monitored: 1. Quantity of E-waste generate d 2. Quantity of E-waste disposed These parameters will be monitored and recorded in the plant log books. Data will be continuously monitored and records will be maintained on annual basis Please refer the section B.7.2 above for detailed monitoring plan.		respective E- waste management rules. Since the impact of parameter is within the regulatory limits and is being measured and monitored to demonstrate the impact is harmless this parameter is scored as +1.	e with host country regulation. The parameter is being monitored as 'Solid waste Pollution from E-wastes (EL04)' and validated under section D.3.7 of this report. An appropriate monitoring plan has been put in place to monitor the parameter for the impact. Hence, the scoring has found acceptable by the team.
	Solid waste Pollution from Batteries (EL05)	There is a minimal impact due to the pollution from the batteries.	Circular No.36/2015/TT-BTNMT dated 28/09/2015[29] of MONRE on Management of Hazardous Waste. Legal Limit: Less than 600 Kgs/year	Not Applicable	This project does not have any battery storage facility to store the power. However, there are few batteries are used to start the inverters and for the	Not Applicable	Not Applicable	Not Applicable	Following parameters will be monitored: 1. Quantity of battery waste generated 2. Quantity of battery waste disposed This will be continuously monitored	+1	Though the impact due to the battery usage is insignificant the parameter will be monitored to demonstrate the impact is neutral. Hence the parameter is scored as +1.	Waste generated from batteries shall be discarded in accordanc e with host country regulation. The parameter is being

[29] https://faolex.fao.org/docs/pdf/vie168554.pdf

					standby power to the used in the lifetime office at the site. At the end of lifetime, the batteries will be handed over to the recycler or manufacturer to replace with new batteries. Hence the impact is harmless				and reported on annual basis. Please refer to the section B.7.2 for more details on monitoring.			monitored as 'Solid waste pollution from batteries (EL 05)' and verified under section D.3.7 of this report. An appropriate monitoring plan has been put in place to monitor the parameter for the impact. Hence, the scoring has found acceptable by the team.
	Solid waste Pollution from end-of-life products/ equipment (EL06)	Solar panels, Inverters and transformers are the major components of the solar power project. The improper disposal of these components will lead to the negative environmental impact. Hence, the parameter needs to be monitored and	Decree No.38/2015/ ND-CP dated 24/04/2015 of the Government on management of waste and discarded materials.[30]	Not Applicable	The average life of the transformers and PV modules are considered as 25 years. Transformers will be sent back to the manufacturer or recycler for the recycling	Not Applicable	Not Applicable	Not Applicable	Following parameters will be monitored: 1. Quantity of waste generated at the end of its lifetime (Transformers, PV Modules and Inverters) 2. Quantity of waste disposed	+1	The impact is yet to be monitored at the end of lifetime of products. Since the impact of the parameter is being monitored to demonstrate the impact is harmless it is scored as +1.	Waste generated after end of lifecycle of a product shall be discarded in accordance with host country regulation. The parameter is being monitored as 'Solid waste Pollution

[30] https://thuvienphapluat.vn/van-ban/EN/Tai-nguyen-Moi-truong/Decree-No-38-2015-ND-CP-on-management-of-waste-and-discarded-materials/273750/tieng-anh.aspx

		mitigation measures to be implemented to mitigate the impact.			and reuse of usable component at the end of the lifetime of the transformer. project owner will dispose the recyclable material to the recycling vendor and dispose the rest of materials to the third-party vendors or return to manufacturers in compliance with the prevailing rules at the end of life time Hence the impact is harmless				Records of the equipment disposed to the vendors or manufacturers at the end of life-time will be monitored and recorded. Please refer the section B.7.2 above for detailed monitoring plan.			from end-of-life products/ equipment (EL06)' and validated under section D.3.7 of this report. An appropriate monitoring plan has been put in place to monitor the parameter for the impact. Hence, the scoring has found acceptable by the team.
	Soil Pollution from Chemicals (including Pesticides, heavy metals, lead, mercury) (EL07)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	land use change (change from cropland /forest land to project	The project activity is being developed in a non-crop/ non-forest land. Hence, there is no conversion in	Not Applicable	Not Applicable	Since the acquired land is not suitable for cultivation and also the	Not Applicable	Not Applicable	Not Applicable	Since the land usage is already changed from non-crop land to solar power	0	The impact is unlikely to cause any harm. There will not be occurrence of land use change in the	The land for the project activity is a leased land /12/. The land was taken for developme

	land) (EL08)	the land-use pattern.			acquisition was done on Willing seller-willing buyer basis. The necessary conversion approvals are obtained and are in place				project land, monitoring is not required.		project site from the project implementation till the end of project lifetime. Hence, monitoring of this parameter is not required and scored as 0	nt of project activity with mutual agreement. The PO has paid the land conversion fee. GCC Verifier has crosschecked the same with the Land Conversion Letter and found appropriate and confirms that the land has been taken for development of Solar Power Project. It is also confirmed from the interview with the stakeholder during onsite visit.
	Others (EL09)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Environment - *Water*	*Reliability/ accessibility of water supply (EW01)*	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Water Consumption from ground and other sources (EW02)	The water requirement for the project is minimal. The main consumption of water in the project is for	Decree No:02/2023/ ND-CP Dated 01/02/2023 – The Water	Not Applicable	Harmless Ground water will not be consumed for the cleaning	Not Applicable	Not Applicable	Not Applicable	Project O&M team will monitor the quantity of water consumed for cleaning of modules	+1	There is no impact due to the consumption of water resources. The impact is positive compared to the baseline scenario where the	The project activity use ground water for cleaning of modules and domestic use.

		cleaning of the solar modules with minimal requirement for domestic usage.	Resource Law[31] Legal Limit: Surface Water exploitation: Less than 50000 m^3/day and night Ground Water usage: Less than 12000 m^3/day and night		and domestic needs. However, the water is out sourced on contract basis Project is not located in the residential or rural area hence there is no impact on the existing usage pattern.				per cleaning cycle. Monitoring parameter is Quantity of water consumed (Liters/year). Parameter will be monitored and data will be recorded in the plant logbooks. Please refer to the section B.7.2 for more details on monitoring		water consumption is comparatively higher for thermal power projects. The impact i.e quantity of water saved is being monitored this parameter is scored as "+1"	Though the project activity is not located in the residential or rural areas which doesn't impact on the existing using pattern. GCC Verifier has cross checked the same from water consumption records /29/ and during site visit /24/. PO has considered +1 for this parameter, and it is verified as harmless.
	Generation of wastewater (EW03)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Wastewater discharge without/with insufficient treatment (EW04)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Pollution of Surface, Ground and/or Bodies of water (EW05)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

[31] https://thuvienphapluat.vn/van-ban/Tai-nguyen-Moi-truong/Nghi-dinh-02-2023-ND-CP-huong-dan-Luat-Tai-nguyen-nuoc-513343.aspx

	Discharge of harmful chemicals like marine pollutants / toxic waste (EW06)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Others (EW07)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Environment – *Natural Resources*	*Conserving mineral resources (ENR01)*	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Protecting/ enhancing plant life (ENR02)	As per Environmental Protection Plan, the project activity has been developed in a non-crop/ non-forest land. Hence, there is no impact on plant life.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Protecting/ enhancing species diversity (ENR03)	The project activity is being developed in a non-crop/ non-forest land and implemented in ways that avoids impacts on plant life, contribute to biodiversity, and support local ecosystems Hence, there is no impact on species diversity.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Protecting/ enhancing forests (ENR04)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Protecting/ enhancing other depletable natural	This is a renewable energy power project generating	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

	resources (ENR05)	power through the solar energy which is renewable source of energy and hence there is no impact										
	Conserving energy (ENR06)	There is no scope for energy conservation since it is a solar power plant generating and supplying electricity through the grid. Hence not applicable.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Replacing fossil fuels with renewable sources of energy (ENR07)	The solar power project replaces fossil fuel with the renewable solar energy for the power generation by installing the solar power plant which would have been otherwise generated from the fossil fuel dominant	Not Applicable	Not Applicable	Harmless The overall impact is positive compared to the baseline alternative	Not Applicable	Not Applicable	Not Applicable	Considering the occurrence of emission reductions through the electricity generation form the Solar power project. This parameter will be monitored through the monthly Power generation from the Solar Project. Monthly electricity generation will be monitored through the energy meters installed at the substation. Energy Generation	+1	The impact is positive compared to the baseline scenario where the grid connected electricity is being generated from the dominated fossil fuels. impact during the project lifetime. Since the impact is being monitored to demonstrate the positive impact during the project lifetime, the parameter is scored as +1	Evaluation found Harmless. The same is acceptable to the GCC Verifier. Hence the scoring +1 is acceptable .

									reports will be provided for the verification of generation.			
	Replacing ODS with non-ODS refrigerants (ENR08)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Others (ENR09)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Net Score:				+7								
Project Owner's Conclusion in PSF:				The Project Owner confirms that the Project Activity will not cause any net harm to Environment.								
GCC Project Verifier's Opinion:				The GCC Verifier certifies that the Project Activity is not likely to cause any net harm to the environment.								

Appendix 6. Social Safeguard (S+)

Impact of Project Activity on		Information on Impacts, Do-No-Harm Risk Assessment and Establishing Safeguards							Project Owner's Conclusion		GCC project Verifier's Conclusion (To be included in Project Verification Report only)
		Description of Impact (*positive or negative*)	**Legal requirement /Limit, Corporate policies / Industry best practice**	**Do-No-Harm Risk Assessment** **(Choose which ever is applicable)**			**Risk Mitigation Action Plans (for aspects marked as Harmful)**	**Performance indicator for monitoring of impact.**	**Ex-ante scoring of environmental impact**	**Explanation of the Conclusion**	**3rd Party Audit**
				Not Applicable	**Harmless**	**Harmful**	**Operational / Management Controls**	**Monitoring parameter and frequency of monitoring (as per scoring matrix Appendix-02)**	**Ex- Ante scoring of social impact of the project**	**Ex- Ante description and justification/explanation of the scoring of social impact of the project**	**Verification Process** **Will the Project Activity cause any harm?**
Social Aspects on the identified categories[32] indicated below.	*Indicators for social impacts*	*Describe and identify actual and anticipated impacts on society and stakeholders, both positive or negative, from all sources during normal and abnormal/emergency conditions that may result from constructing and operating of the Project Activity within or outside the project boundary, over which the project Owner(s) has/have control*	*Describe the applicable national regulatory requirements / legal limits or organizational policies or industry best practices related to the identified risks of social impacts*	*If no social impacts are anticipated, then the Project Activity is unlikely to cause any harm (is safe) and shall be indicated as* ***Not Applicable***	*If social impacts exist but are expected to be in compliance with applicable national regulatory requirements/ stricter voluntary corporate limits by way of plant design and operating principles then the Project Activity is unlikely to cause any harm (is safe) and*	*If negative social impacts exist that will not be in compliance with the applicable national legal/ regulatory requirements or are likely to exceed legal limits, then the Project Activity is likely to cause harm*	*Describe the operational or management controls that can be implemented as well as best practices, focusing on how to implement and operate the Project Activity, to*	*Describe the monitoring approach and the parameters (KPI) to be monitored for each impact irrespective of whether it is harmless of harmful. The frequency of monitoring to be specified as well. Monitoring parameters can be*	*-1* *0* *+1*	*Confirm the score of the social impacts of the project with respect to the aspect and its monitored value in relation to legal/regulatory limits (if any) including basis of conclusion*	*Describe how the GCC Verifier has assessed that the impact of Project Activity on social aspects (based on monitored parameters, quantitative or qualitative) and in case of "harmful aspects how has the project owner adopted Risk Mitigation Action / management actions plans and policies to mitigate the risks of negative social impacts to levels that*

[32] sourced from the CDM SD Tool and the sample reports are available (https://www4.unfccc.int/sites/sdcmicrosite/Pages/SD-Reports.aspx)

					*shall be indicated as **Harmless**), project having positive impact on society. To the BAU / baseline scenario must also mark their aspect as **"harmless"***	*and shall be indicated as **Harmful***	*reduce the risk of impacts that have been identified as **Harmful**.*	*quantitative or qualitative in nature along with the data source*			*are unlikely to cause any harm.* *Also describe the positive impacts of the project on the society as compared to the baseline alternative or BAU scenario.*
Reference to paragraphs of Environmental and Social Safeguards Standard		*Paragraph 12 (a)*	*Paragraph 13 (c)*	*Paragraph 13 (d) (i)*	*Paragraph 13 (d) (ii)*	*Paragraph 13 (d) (iii)*	*Paragraph 13 (e) (i)*	*Paragraph 12 (c) and Paragraph 13 (f)*	*Paragraph 23*		*Paragraph 24 and Paragraph 26 (a) (ii)*
Social - Jobs	*Long-term jobs (> 10 year) created/ lost (SJ01)*	The project activity generates long term job opportunities during the operation the project activity.	In compliance to Labour Act Code No.45/2019/QH14 dated 20/11/2019[33] New Legal Policy - Compulsory social insurance, unemployment insurance, and health insurance contributions for Vietnamese workers[34]	Not Applicable	Harmless As the impact is positive in nature	Not Applicable	Not Applicable	The number of people employed by the project activity is around 15 and will be monitored through checking employee records or the Pension contribution acknowledgement as per the new legal policy.	+1	There is no mandatory law to generate permanent employment from the project activity, however, project Owner has been decided to provide training to the local people & generate permanent employment for local people. Therefore, this parameter will be scored.	The impacts being monitored throughout crediting period by parameter 'Long-term jobs (> 10 year) created/ lost (SJ01)' and is verified under section D.3.7 of this report. The employment was verified from employment records /21/ and during the on-site audit/24/ and by interviews and it was accepted by the GCC Verification team

33 http://www.ilo.org/dyn/natlex/natlex4.detail?p_lang=en&p_isn=110469&p_count=13&p_classification=01#:~:text=The%202019%20Labor%20Code%20expands,and%20supervised%20by%20the%20employer.%22

34 https://thuvienphapluat.vn/chinh-sach-phap-luat-moi/vn/thoi-su-phap-luat/tu-van-phap-luat/44351/muc-dong-bhxh-bat-buoc-bhtn-bhyt-nam-2023

											that appropriate monitoring plan is going to be implemented.
	New short-term jobs (< 1 year) created/ lost (SJ02)	Project has created short term job opportunity which is less than a year to the skilled and unskilled people in the project region during the construction of the project activity through EPC contractor.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Local employment has been provided during the construction of the project activity. This employment is temporary and provided during the construction of the project activity. Project is already commissioned and in operation. Hence this has been already achieved and need not be monitored further.	Not Applicable	There is no mandatory law to generate employment from the project activity, however, Project Owner has decided to generate temporary employment in construction phase for local people. Since the employment is temporary and provided during construction phase only, therefore it will not be monitored throughout the crediting period. Therefore, this parameter will not be scored.	Not Applicable
	Sources of income generation increased / reduced (SJ03)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Avoiding discrimination when hiring people from different race, gender, ethnics, religion, marginalized groups,	Project Owner establishes the policy to ensure that there is no discrimination based on gender, racism, religion etc. during the recruitment process.	Company policy on non-discrimination	Not Applicable	Harmless Project Owner establishes the policy to ensure that there is no discrimination based on gender, racism, religion	Not Applicable	Not Applicable	Monitoring parameters. 1.Company policy on non-discrimination practices. 2.Number of complaints	+1	Project owner strictly avoid any discrimination practices while hiring people from different race, gender, ethnics, religion, marginalized groups, people with disabilities.	PO has submitted the Labour Policy for Recruitment and Onboarding /23/. The Labour policy states that the recruitment process of the company follows the commitment to equality, diversity and inclusion.

	people with disabilities (SJ04) *(Human rights)*				etc. during the recruitment process. Grievance redressal committee will be formed to address any complaints/ grievance received on discrimination practices.			received on discriminatio n practices. The data will be monitored on continuous basis, and recorded annually. Please refer to section B.7.2 for more details		Project owner ensures that equality of opportunity and treatment of all individuals to fully develop their talents and skills according to their aspirations and preferences, and to enjoy equal access to employment as well as equal working conditions.	GCC Verifier has seen and verified the company level labour policy and confirm it during the interview with the stakeholders that the company does not discriminate when hiring people and also has the process of record grievances of local community. This establishes the communal harmony between the PO and the local community. PO has considered +1 score for this parameter and, it is verified as harmless.
Social - *Health & Safety*	*Disease prevention (SHS01)*	There is no scope for disease prevention since it is a solar power plant generating and supplying electricity from renewable source through the grid.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Occupation al health hazards (SHS02)	The scope of Occupational health hazards including monitoring is redundant to the parameter Reducing / increasing accidents/Incidents/fat ality (SHS03). Hence the parameter is addressed in SHS03. Therefore, it is not applicable.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Reducing / increasing accidents/In	There is a possibility of accidents/incidents/ne ar miss in project sites	In compliance to the Law on OSH policy -	Not Applicable	Harmless	Not Applicable	Establishi ng OSH	Project Owner monitors the	+1	The project owner will provide regular	PO has well onsite established OSH Guideline. /32/ The project owner will

	cidents/fatality (SHS03)	due to human intervention or technical failure or emergency	Law No.84/2015/QH13 - Law on Occupational Safety And Health [35]		By establishing OHS policy guidelines, and imparting periodic trainings and providing PPE kits to employees and visitors		Guidelines Imparting Trainings, Keeping Sign boards Providing PPE Kits.	following parameters. 1.Number of accidents/ incidents reported. This parameter will be continuously monitored and accidents/incident registers will be maintained on annual basis. Please refer to section B.7.2 for more details.		safety training to their workers about the accident hazards and risk related to specific works and preventive measures for avoiding accidents at site. Since this a mandatory to provide safety measures at site Since the parameter is having the impact on the employees this parameter is being considered for monitoring to demonstrate that impact is neutral during the project operational period	provide regular safety training to their workers about the accident hazards and risk related to specific works and preventive measures for avoiding accidents at site. GCC Verifier has cross checked the same and also established it as harmless during the onsite audit by interviewing the stakeholders. GCC Verifier has also cross checked the annual OSH Guideline /32/ provided by the PO and confirmed that there is a well-established safety procedure available at site. PO has considered +1 score for this parameter and, it is verified as harmless.
	Reducing / increasing crime (SHS04)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Reducing / increasing food wastage (SHS05)	There is no scope for Reducing / increasing food wastage since it is a solar power plant generating and supplying electricity through the grid. Hence it is not applicable.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Reducing / increasing indoor air	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

[35] http://www.ilo.org/dyn/natlex/docs/MONOGRAPH/99774/119205/F-595449136/VNM99774.pdf

	pollution (SHS06)										
	Efficiency of health services (SHS07)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Sanitation and waste management (SHS08)	Project will generate domestic waste during construction and operation of the project.	Decree No. 08/2022/ND-CP[36] dated 10/01/2022- Elaboration of several articles of the law on environmental protection Legal Limit: Less than 300 kgs/day	Not Applicable	Harmless The project will have proper sanitation facilities (during construction portable toilets, during operation permanent toilets) for both men and women as per factories act and domestic waste generated will be disposed as per local regulations.	Not Applicable	Not Applicable	Disposal records related to garbage collection, industrial/hazardous waste management and disposal as mentioned in EL02, EL04, EL06 will be maintained at the plant site. Further the toilets and soak pits at the site are already constructed and are maintained regularly. Please refer to section B.7.2 for more details.	+1	Management will ensure proper disposal of Sanitary and domestic Waste through actual user, waste collector or operator of the disposal facility, Septic tank and soak pits will be provided onsite for treatment and disposal of sewage, thereby minimizing the impacts of wastewater discharge. Planning of toilets, soak pits and septic tanks, waste collection areas will be away from natural drainage channels Therefore this parameter will be scored.	In the solar power plant sanitation and waste management is very less. However, PO has Waste management plan[37] for the project site and as per regulation. GCC Verifier has verified the same during the on-site audit and found appropriate and shall not cause harm to the environment & society. PO has considered +1 score for this parameter and, it is verified as harmless.
	Other health and safety issues (SHS09)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

[36] https://thuvienphapluat.vn/van-ban/Tai-nguyen-Moi-truong/Decree-08-2022-ND-CP-elaboration-Articles-of-the-Law-on-Environmental-Protection-507203.aspx

[37] https://thuvienphapluat.vn/van-ban/Tai-nguyen-Moi-truong/Decree-08-2022-ND-CP-elaboration-Articles-of-the-Law-on-Environmental-Protection-507203.aspx

Social - *Education*	*specialized training / education to local personnel (SE01)*	The employees will receive on job training as per training needs. It imparts a positive impact by helping employees in all-round development.	There is no legal requirement from local authority to provide training. To local people	Not Applicable	Harmless It is a positive impact.	Not Applicable	Not Applicable	The following parameters will be monitored. 1.Number of trainings provided to the site employees. This will be monitored on annual basis and the details will be recorded in training logbooks. Please refer to section B.7.1 for more details.	+1	The project Owner will provide regular job-related training to their workers. Hence this parameter will be scored.	PO has mentioned that they will provide required training to the workers. GCC Verifier has cross checked the same and also established it as harmless during the on-site audit by interviewing the stakeholders. GCC Verifier has also cross checked the training records /22/ provided by the PO and confirmed that there is a well-established training procedure available at site. PO has considered +1 score for this parameter and, it is verified as harmless.
	Educational services improved or not (SE02)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Project-related knowledge dissemination effective or not (SE03)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Other educational issues (SE03)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Social - *Welfare*	*Improving/ deteriorating working conditions (SW01)*	The scope of Improving/ deteriorating working condition is redundant to the parameter Avoiding discrimination when hiring people from	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

		different race, gender, ethnics, religion, marginalized groups, people with disabilities (SJ04). Hence the monitoring of Improving/ deteriorating working conditions has been performed under the parameter SJ04. Hence it is not applicable.									
	Community and rural welfare (indigenous people and communities) *(SW02)*	There is a positive impact on the community and rural welfare.	Voluntary action	Not Applicable	Harmless Project activity implementation contributes to the Economic, Environmental, Economical, and social well-being for the community and Leads to the infrastructure development	Not Applicable	Not Applicable	Project owner will undertake and facilitate community needs on voluntary basis as and when any request received from the local communities. Following parameters will be monitored. 1.Community development activities. This will be monitored on annual basis and the details will be recorded. Please refer to section B.7.1 for more details	+1	Project owner will keep interacting with the local community and identify the minimum accessibility needs of the community from time to time. By implementing the project activity project owner has already been contributed to local economic development, employment creation etc. This is a continuous process during the project lifetime.	The project activity has claimed to create a number of activities directed to the local community. At the time of project verification, the project activity has organised activities directed to local population and improvement of local welfare. This has been validated by the CSR activities records /36/, On-site audit /24/ and interview. PO has considered +1 score for this parameter, and it is verified as harmless.

	Poverty alleviation (more people above poverty level) (SW03)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Improving / deteriorating wealth distribution/ generation of income and assets (SW04)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Increased or / deteriorating municipal revenues (SW05)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Women's empowerment (SW06) *(Human rights)*	The project owner has the nondiscrimination policy on recruitment and remuneration. (i.e right of equal pay). This ensures there is no impact.	Resolution No. 28/NQ-CP dated March 03, 2021 on issuance of national strategy for gender equality in 2021 - 2030[38]	Not Applicable	Not Applicable	Not Applicable	Not Applicable	The following parameter will be monitored. 1. Number of jobs provided to women. This parameter will be monitored through the Employment records. The data will be monitored on annual basis. Please refer to section B.7.1 for	+1	Project Owner ensures that there is no gender inequality while providing the job opportunities for the project operations, Will maintain and enforce the organizational policy to avoid any gender discrimination in the company. Project owner also priorities the women employee at the project operation from the local community to empower them by providing the income sources which would not have been	Company has employed women resources at the top management cadre in compliance with the equal remuneration and minimum wage act. PO is herself a female employees certified by LoA /04/. GCC Verifier has cross checked this with LoA /04/ and confirms that the PO has contributed towards women empowerment. PO has considered +1 score for this parameter and, it is verified as harmless.

[38] https://lawnet.vn/en/vb/Resolution-28-NQ-CP-2021-issuance-of-national-strategy-for-gender-equality-2021-2030-73CB8.html

								more details.		happened in the absence of the project activity.	
	Reduced / increased traffic congestion (SW07)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Exploitation of Child labour *(Human rights)* *(SW08)*	Project activity provides employment in the region. However, project owner adhere to the child law of the Vietnam ensuring there is no exploitation of child labor.	1.Code No.45/2019/QH14[39] – The Viet Nam Labour code 2019 Legal Limit: Minimum working age of workers is 15 years 2.Law No. 102/2016/QH13 dated on 05/04/2016 – Children Law Pursuant to the Constitution of the Socialist Republic of Vietnam[40]	Not Applicable	Harmless Child Labour and forced labour are strictly prohibited by law	Not Applicable	Not Applicable	Project owner monitors and ensures that no child labour is working at the site. Monitoring Parameter: Zero (0) Child labour is working at the site. This parameter will be monitored on continuous basis and reported annually. This data will be monitored through employment records and interview with site people. Please refer to section B.7.2 for	+1	Project owner will strictly monitor and ensures that no child labour is working at the site and no forced labour is working at the site.	It is prohibited to provide employment to children below 15 years in any organization in Viet Nam. The HR department of PO also abide by these rules and regulation of Viet Nam. GCC Verifier team has cross checked the evidence and also through the onsite audit confirms that there is no child labour working at the project site. PO has considered +1 score for this parameter and, it is verified as harmless.

[39] http://boluatlaodong2019.molisa.gov.vn/lang_en/topic/viet_nam_labour_code/index
[40] https://thuvienphapluat.vn/van-ban/Van-hoa-Xa-hoi/Law-102-2016-QH13-children-312407.aspx

								more details.			
	Minimum wage protection *(Human rights) (SW09)*	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Abuse at workplace. (With specific reference to women and people with special disabilities / challenges) *(Human rights) (SW10)*	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Other social welfare issues (SW11)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Avoidance of human trafficking and forced labour *(Human rights)* *(SW12)*	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Avoidance of forced eviction and/or partial physical or economic displacement of IPLCs *(Human rights)* *(CW13)*	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

	Provisions of resettlement and human settlement displacement *(Human rights)* *(CW14)*	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
	Social inequality	Social inequality in work place effects the employees working at the site.	Not Applicable	Social inequality is strictly avoided as per company HR policy. All the employees at the work site will be treated equally without any discrimination based on gender, community, racism, disability, height and weight. All the employees will be treated on equal basis and provided with equal minimum wages, working conditions and growth opportunities.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Project owner ensures that there will not be any inequality in line with the company HR policy and everyone has an equal chance at developing their abilities and skills in line to employment opportunities and favorable working conditions as the same has been addressed in Avoiding discrimination when hiring people from different race, gender, ethnics, religion, marginalized groups, people with disabilities (SJ04). Hence this parameter is not scored.	Not Applicable
	Threatened Livelihood	Increased economic and infrastructure activity may leads to increase levels of pollution to air, water, and land, and consume finite	Not Applicable	The project is a clean energy project and will not have major pollution sources associated	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	There is no loss or threat to the local livelihood or endangered species or environment due to the	Not Applicable

		resources in a manner that may threaten people and the environment.		with it. Since the lands procured are not much productive for agricultural farming there is no loss of livelihood due to the loss of land. More over since the land is procured on lease basis this will create the sustained income to the farmers who has given the land for lease.						implementation of the project activity. Since the impact is neutral compared to the baseline scenario this parameter will not be scored.	
	Communal Harmony	The project activity has several positive impacts such as improving living conditions and promote community involvement via economic development, revenue generation and improved infrastructure.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Since the impact is neutral and addressed in the following parameters such as Threatened Livelihood, Community and rural welfare (indigenous people and communities) (SW02) and compared to the baseline scenario this parameter will not be scored.	Not Applicable
Net Score:										+8	
Project Owner's Conclusion in PSF:										The Project Owner confirms that the Project Activity will not cause any net harm to society.	
GCC Project Verifier's Opinion:										The GCC Verifier certifies that the Project Activity is not likely to cause any net harm to society.	

Appendix 7. United Nation Sustainable Development Goals (SDG)

UN-level SDGs	UN-level Target	Declared Country-level SDG	Defining Project-level SDGs					GCC Project Verifier's Conclusion (To be included in Project Verification Report only)	
			Project-level SDGs	Project-level Targets/Actions		Contribution of Project-level Actions to SDG Targets	Monitoring	Verification Process	Are Goal/ Targets Likely to be Achieved?
Describe UN SDG targets and indicators *See: https://unstats.un.org/sdgs/indicators/indicators-list/*	*Describe the UN-level target(s) and corresponding indicator no(s)*	*Has the host country declared the SDG to be a national priority? Indicate Yes or No*	*Define project-level SDGs by suitably modifying and customizing UN/ Country-level SDGs to the project scope or creating a new indicator(s). Refer to previous column for guidance.*	*Define project-level targets/actions in line with nee project level indicators chosen. Define the target date by which the project Activity is expected to achieve the project-level SDG target(s).*		*Describe and justify how actions taken under the Project Activity are likely to result in a direct positive effect that contributes to achieving the defined project-level SDG targets*	*Describe the monitoring approach and the monitoring parameters to be applied for each project-level SDG indicator and its corresponding target, frequency of monitoring and data source*	*Describe how the GCC Verifier has verified the claims that the project is likely to achieve the identified Project level SDGs target(s).*	*Describe whether the project-level SDG target(s) is likely to be achieved by the target date (Yes or no)*
Goal 1: End poverty in all its forms everywhere	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Goal 2: End hunger, achieve food security and improved nutrition and promote sustainable agriculture	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Goal 3. Ensure healthy lives and promote well-being for all at all ages	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Goal 4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Goal 5. Achieve gender equality and empower all women and girls	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Goal 6. Ensure availability and sustainable management of water and sanitation for all	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Goal 7. Ensure access to affordable, reliable, sustainable, and modern energy for all	7.2 By 2030, increase substantially the share of renewable energy in the global energy mix. Indicator: 7.2.1 Renewable energy share in the total final energy consumption	Yes	Quantity of net electricity supplied to the grid by project activity in year y	Annually generate around 77,675 MWh of renewable energy using solar energy	Project is already in operation since 27/06/2019 and complies with the SDG targets.	Contribute renewable energy share in total grid energy consumption.	The net electricity supplied to the grid by the project activity is continuously monitored through energy meter (main and backup meter) installed at the sub-station. The meters remain under the custody of state utility.	The project activity that commissioned on 30/12/2020 continues to provide clean energy to the global energy mix, thereby complying with the SDG target 7.2. The same is confirmed from the commissioning certificate/08/, PPA /11/ and monitored throughout the technical lifetime of the project activity.	Project Owner meets the requirement of UN-level SDG goal. The same is acceptable to the GCC project verification team.
Goal 8. Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all	8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for	Yes	Project activity supports creation of short term and long term job opportunities for men and women during the construction	Project creates new employment and generates income for around 15 number of people during the project lifetime	Project creates new employment and generates income for 15 number of people including men and women	1. Employment as per the national labour and company law including national gender policy 2. Maintains Internal Labour Regulation to create standard operating	Project owner monitors the implementation of the policies and employee grievances if any, through the separate HR manager and site in charge.	The project activity is found to be generating employment opportunities in long term and short term thereby complying to the SDG target 8.5. The same is	Project Owner meets the requirement of UN-level SDG goal. The same is acceptable to the GCC project

	young people and persons with disabilities, and equal pay for work of equal value. **Indicator: 8.5.1** Average hourly earning of employee by sex, age, occupation and perons with disabilities**.**		and operation of the project activity. Supports economic productivity through technology up gradation and innovation through training of labor in high intensive sector for both the genders. Project protects labor rights and promotes safe and secure working environments. Supports a transition to a low-carbon society through employment training for former fossil fuel industry employees Average earning of females and male employees engaged in the project and segregated	Through Project activity economic development has been achieved in the project location by creating employment opportunities to the other allied services and indirect employment for men and women. Create employment for people with minimum wages as per the minimum wages act of host country.	during the project lifetime. .	procedures (SOPs) to follow and maintain safe and secure work environment 3. paying the wages as per the minimum wages act of the country. The Pension contribution acknowledgement as per the new legal policy.	Quantity of employment for both men and women will be monitored through employment records which will include Name, Gender and salary etc.	monitored and confirmed from employment records /21/ and labour policy /23/	verification team.

			by age and persons with disabilities.						
Goal 9. Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Goal 10. Reduce inequality within and among countries	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Goal 11. Make cities and human settlements inclusive, safe, resilient, and sustainable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Goal 12. Ensure sustainable consumption and production patterns	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Goal 13. Take urgent action to combat climate change and its impacts	13.2 Integrate climate change measures into national policies, strategies and planning **Indicator:** 13.2.2 Total greenhouse gas	Yes	Amount of emission reductions achieved by project (tCO_2e)	Average Annual emission reductions of 67,119 tCO_2e over the crediting period for the project	Reductions in Emissions (tCO_2e) per unit of product due to project	Achieve Average annual emission reductions of 67,119 tCO_2e over the crediting period for the project	Measurement of monthly energy generation from the project. Calculation of amount of actual emission reductions achieved by the project.	The project activity reduces greenhouse gas annually by 67,119 tCO_2 meeting the SDG target 13.2. The same is confirmed from the ER sheet /02/ and monthly electricity generation report /16/.	Project Owner meets the requirement of UN-level SDG goal. The same is acceptable to the GCC project verification team.
Goal 14. Conserve and sustainably use the oceans, seas, and marine resources for sustainable development	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Goal 15. Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Goal 16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable, and inclusive institutions at all levels	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Goal 17. Strengthen the means of implementation and revitalize the global partnership for sustainable development	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
SUMMARY						**Targeted**		**Likely to be Achieved**	
Total Number of SDGs						**3**		**3**	
Certification label (Bronze, Silver, Gold, Platinum, or Diamond) for the ACCs as defined in the PSF						**Silver**		**Silver**	

DOCUMENT HISTORY

Version	Date	Comment
V 3.1	31/12/2020	▪ The name of GCC Program's emission units has been changed from "Approved Carbon Reductions" or ACRs to "Approved Carbon Credits" or ACCs.
V 3.0	23/08/2020	▪ Revised version released on approval by the Steering Committee as per the GCC Program Process; ▪ Revised version contains the following changes: ○ Change of name from Global Carbon Trust (GCT) to Global Carbon Council (GCC); ○ Considered and addressed comments raised by the Steering Committee: ➢ during physical meeting (SCM 01, dated 29 Oct 2019, Doha Qatar); and ➢ electronic consultations EC01-Round 04 (17.08.2020 – 22.08.2020). ▪ Feedback from the Technical Advisory Board (TAB) of ICAO on GCC submissions for approval under CORSIA[41];
V 2.0	25/06/2019	▪ Revised version released for approval by the GCC Steering Committee. ▪ This version contains details and information to be provided, consequent to the latest worldwide developments (e.g., CORSIA EUC).
v1.0	01/11/2016	▪ Initial version released for approval by the GCC Steering Committee under GCC Program Version 1

[41] See ICAO recommendation for conditional approval of GCC at https://www.icao.int/environmental-protection/CORSIA/Documents/TAB/Excerpt_TAB_Report_Jan_2020_final.pdf

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