



## Statement

on the verification of the accuracy of carbon emission reduction calculations and data reporting in relation to the proper generation of carbon credits

### Background

**Green Cross Hungary** (abbreviated name: GCH, full name in Hungarian: Magyarországi Zöld Kereszt Egyesület, registered office: H-1023 Budapest, Frankel Leó str. 42-22., registration number: 01-02-0006012), tax number: 18062465-1-41, website: <https://www.magyarzoldkereszt.hu>) was established in 1994 as a member organization of Green Cross International (abbreviated name: GCI, website: [www.gcint.org](http://www.gcint.org)). GCI was founded by Mikhail Gorbachev in 1992.

Green Cross's mission is to promote the prevention and resolution of conflicts arising from environmental degradation and growing demand for increasingly scarce natural resources by addressing global water, energy, and ecological sustainability challenges.

Their innovative program proposals, which mainly focus on mitigating the climate crisis, can only be classified into a single currently known category due to the strong compromises involved. Green Cross aims to achieve ecological sustainability and circular economic models and technologies in their entirety. Green Cross organizations operate on a cost-covering basis, serving the interests of society.

### International Carbon Cycle (iCC) – Green Cross Hungary's carbon mitigation brand

The **International Carbon Cycle** (short name: iCC, website: <https://www.youandicc.com>) is a carbon market think tank created by GCH experts, which has developed and continues to develop the internationally operating, voluntary carbon market-compatible, high-quality carbon credit generation "QxyS" standard family system. The generated carbon credits (VCUs) can be registered in any international carbon credit registry, typically OurOffset Nonprofit Kft. (website: <https://ouroffset.com>), an internationally recognized carbon market registry based in Hungary.

### Project developer: MITIGIA CARBON Zrt.

The **carbon credit generation** process, carbon calculations and necessary documentation requirements carried out by **MITIGIA CARBON Zrt.** (hereinafter: **Mitigia**, registered office: H-2800 Tatabánya, Szent Borbála sqr. 6. C. building.; company registration number: 11-10-001772; tax number: 27964671-2-11, the company formerly known as EMPROVIA Zrt. but renamed to MITIGIA CARBON Zrt., website: <https://www.mitigia.com>) is based on Mitigia's exclusive use of carbon crediting procedures, which are classified as protected knowledge and have been registered as intellectual property in the voluntary register of the Hungarian Intellectual Property Office (HIPO).



Mitigia has the exclusive right to use carbon crediting procedures without restrictions in terms of time, space, and method of use. This entitles Mitigia to generate regular carbon credits on the voluntary carbon market. The relevant carbon crediting procedure and documentation data related to this certification are shown in the following table:

Name of carbon market procedure	Date of voluntary registration at HIPO	Voluntary registry entry number	Document verification, certificate number issued by iCC/GCH
Post-financing of green energy production investments through the issuance of carbon credits	09.07.2024	012417*	GCH-EMP-80712

\* More registrations contain the identically same files at HIPO

## Mitigia: MITIGIA CARBON Zrt.'s carbon credit issuance program

Carbon credits generated based on the carbon crediting procedures applied as protected knowledge and subject to the unrestricted right of use of MITIGIA CARBON Zrt. are registered under the carbon credit issuance program launched by MITIGIA CARBON Zrt. under the umbrella brand name 'Mitigia'. Carbon Units are registered in a special aggregation program (PoA – program of activities) created for this purpose, which was established on the basis of the legal concept of service commission. Based on the legal framework, MITIGIA CARBON Zrt. acts on its own behalf in the carbon market, i.e. it issues and sells carbon credits as an aggregator. However, it does so for the benefit of its customers, as green investors, under the *Mitigia* brand name.

The Carbon Units generated based on individual carbon crediting procedures are completely homogeneous, based on the same methodology, calculation method, legal framework, and certification. ' **Mitigia Program for On-Grid Renewable Energy Production (MPRG)**, as a carbon credit issuance program based on the above-mentioned proprietary knowledge, thus ensures a significant increase in cost efficiency compared to separate carbon credit issuances per project for all parties involved in feeding solar energy into the Hungarian electricity grid. On the one hand, it ensures a significant reduction in registration and transaction costs related to emissions for its clients, while at the same time offering carbon credit buyers the opportunity to participate in a unified certification system for carbon offset transactions.

## ID Energy Group's carbon calculation and data reporting verification

**ID Energy Group**, represented by Iliox Solar Kft. as the issuer, its six project partners and the issuer in detail:

- Megawatt-Bánya Naperómű Kft (registered office: H-1061 Budapest, Andrásy str. 20. 2<sup>nd</sup> floor. door 4.; company registration number: 01-09-392870; tax number: 26315397-2-42, owner: APATITA SOLAR, SOCIEDAD LIMITADA, registered office: ES-13005 Ciudad Real, C/Marconi 5., Representative: Julio Antonio Puebla Espadas, represented by: Francesco Cortesi, authorized

representative, Delivery agent: Energy Services Magyarország Kft. H-1061 Budapest, Andrásy str. 20. 2<sup>nd</sup> floor, door 4), hereinafter referred to as "**Customer 1**";

- Megawatt-Kastély Naperőmű Kft (registered office: H-1061 Budapest, Andrásy str. 20. 2<sup>nd</sup> floor, door 4.; company registration number: 01-09-380590; tax number: 26315452-2-42, owner: APATITA SOLAR, SOCIEDAD LIMITADA, registered office: ES-13005 Ciudad Real, C/Marconi 5., Representative: Julio Antonio Puebla Espadas, represented by: Francesco Cortesi, authorized representative, Delivery agent: Energy Services Magyarország Kft. H-1061 Budapest, Andrásy str. 20. 2<sup>nd</sup> floor, door 4.), hereinafter referred to as "**Customer2**";
- Megawatt-Észak Naperőmű Kft (registered office: H-1061 Budapest, Andrásy str. 20. 2<sup>nd</sup> floor, door 4.; company registration number: 01-09-380591; tax number: 26315421-2-42, owner: APATITA SOLAR, SOCIEDAD LIMITADA, registered office: ES-13005 Ciudad Real, C/Marconi 5., Representative: Julio Antonio Puebla Espadas, represented by: Francesco Cortesi, authorized representative, Delivery agent: Energy Services Magyarország Kft. H-1061 Budapest, Andrásy str. 20. 2<sup>nd</sup> floor, door 4.), hereinafter referred to as "**Customer3**";
- Sunprojekt Kft. (registered office: H-1061 Budapest, Andrásy str. 20, 2<sup>nd</sup> floor, door 4.; company registration number: 01-09-358903; tax number: 27956131-2-42, owner: PASILDE SOCIEDAD ANONIMA, registered office: ES-28045 Madrid, Calle Acanto 22., Representative: Julio Antonio Puebla Espadas, represented by Francesco Cortesi, authorized representative, Delivery agent: Energy Services Magyarország Kft. H-1061 Budapest, Andrásy str. 20. 2<sup>nd</sup> floor, door 4.); hereinafter referred to as "**Customer4**";
- Tevere Solar Kft. (registered office: H-1061 Budapest, Andrásy str. 20, 2<sup>nd</sup> floor, door 4.; company registration number: 01-09-373787; tax number: 28779777-2-42, owner: APATITA SOLAR, SOCIEDAD LIMITADA, registered office: ES-13005 Ciudad Real, C/Marconi 5., Representative: Julio Antonio Puebla Espadas, represented by: Francesco Cortesi, authorized representative, Delivery agent: Energy Services Magyarország Kft. H-1061 Budapest, Andrásy str. 20. 2<sup>nd</sup> floor, door 4.), hereinafter referred to as "**Customer5**";
- Megawatt-Lőrinc Naperőmű Kft. (registered office: H-1061 Budapest, Andrásy str. 20. 2<sup>nd</sup> floor, door 4.; company registration number: 01-09-395082; tax number: 26727932-2-42, owner: PASILDE SOCIEDAD ANONIMA, registered office: ES-28045 Madrid, Calle Acanto 22., Representative: Julio Antonio Puebla Espadas, represented by Francesco Cortesi, authorized representative, Delivery agent: Energy Services Magyarország Kft. H-1061 Budapest, Andrásy str. 20. 2<sup>nd</sup> floor, door 4.), hereinafter referred to as "**Customer6**";
- Iliox Solar Kft (registered office: H-1061 Budapest, Andrásy str. 20. 2<sup>nd</sup> floor, door 4.; company registration number: 01-09-357649; tax number: 27930405-2-42, owner: ID ENERGY GROUP SA, registered office: ES-13005 Ciudad Real, C/Marconi 5., Representative: Julio Antonio Puebla Espadas, represented by: Francesco Cortesi, authorized representative, Delivery agent: Energy Services Magyarország Kft. H-1061 Budapest, Andrásy str. 20. 2<sup>nd</sup> floor, door 4.), hereinafter referred to as the "**Issuer**".

**Customer1, Customer2, Customer3, Customer4, Customer5 and Customer6**, hereinafter collectively referred to as the "**Customers**", hereby make the following statements in writing on January 7, 2026:

- The **Customers** and MITIGIA CARBON Zrt. (registered office: H-2800 Tatabánya, Szent Borbála sq. 6. C. building; company registration number: 11-10-001772; tax number: 27964671-2-11), as service provider (hereinafter: "**Service Provider**") entered into the "Amendment No. 1 to the



Carbon Credit Issuance Cooperation Agreement" (hereinafter: "**Agreement**") on November 17, 2025.

- The **Customers** and the **Issuer** are Hungarian-registered member companies of **ID Energy Group** (<https://idenergy.group/>), an international renewable energy group. The **Customers**, as Green Investors, own and operate the commercial power plants that are part of the Project under the Agreement as Green Investments.
- The commercial power plants included in the Project are owned by the **Customers** as Green Investors, as listed in Annex 1 to the Agreement ("List of Power Plants Involved in the Project (extended)") and, accordingly, the Agreement was also concluded between the **Customers** as Green Investors and the **Service Provider**.
- In accordance with the provisions of the Agreement, the **Customers** shall settle accounts with the **Service Provider** individually, but the Clients wish to display the issuance of Carbon Credits on the Voluntary Carbon Market under the name of the Issuer in order to ensure that the entire issuance series is uniform. By signing this statement, both the **Customers** and the **Issuer** agree that, in accordance with this clause, the issuance of Carbon Credits under the Agreement shall be carried out under the name of the **Issuer** on the Voluntary Carbon Market.
- The **Customers** have included the green energy production of the 8 commercial power plants listed in the issuance documentation, realized between January 1, 2025, and July 31, 2025, in the Settlement Period, in the implementation of the Project.

MITIGIA CARBON Zrt. approached the iCC with a request to include the solar power plant (photovoltaic solar park) projects owned and operated by ID Energy Group's subsidiaries, as detailed above, in the Settlement Period between January 1, 2025 and July 31, 2025, based on the solar electricity production generated by each power plant, which is not affected by direct green electricity sales (PPA) or by the issuance of guarantees of origin (GOs), and **to validate the mathematical formulas, certify the authenticity of the data provided and the attached documentation.**

Voluntary Carbon Market carbon units (VCUs) created in accordance with the rules based on this verification - are registered by MITIGIA CARBON Zrt. in the emission program called "**Mitigia Program for On-Grid Renewable Energy Production (MPRG)**" based on the company's carbon market procedure called "Post-financing of green energy production investments through the issuance of carbon credits" for companies producing green energy for the Hungarian national electricity grid '**Mitigia Program for On-Grid Renewable Energy Production (MPRG)**', similar to the carbon units previously generated by the Service Provider based on ID Energy Group's 2024 production. With regard to the carbon units to be issued under the project, ID Energy Group decided that the issuer on the Voluntary Carbon Market should be Iliox Solar Kft., which is ID Energy Group's commercial entity in Hungary, and that the carbon credit issuance program should run under the established ID Energy brand name. This was done in order to ensure that the issuance is covered by a single certificate, thus spreading the transaction costs and enabling the **Issuer** to offer a larger volume of uniform issuance series to potential credit buyers by using its market-recognized brand. As the aggregation takes place within the owners' sphere of interest, the owners agreed on this in the Issuer's (Completeness) Statement on January 7, 2026, so it does not conflict with the transparency requirements of the Voluntary Carbon Market.



## Data on solar park investments

The locations and main investment data of the solar park investments implemented by the ID Energy Group's project companies described above are detailed in the tables below:

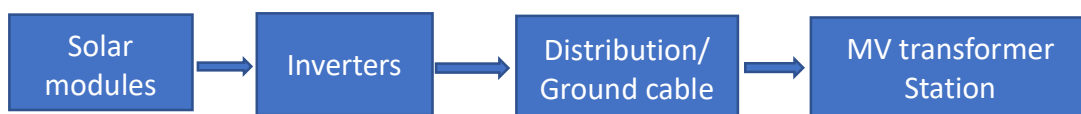
Power plant name	Tiszakécske	Királyegyháza	Vép	Szentegát
<b>Green Investor</b>	Sunprojekt Kft.	Megawatt-Lőrinc Naperőmű Kft	<b>Tevere Solar Kft.</b>	Megawatt-Bánya Naperőmű Kft
<b>Address</b>	6060 Tiszakécske HRSZ: 0474/2	7953 Királyegyháza, HRSZ. 0491/29	9751 Vép, külterület HRSZ: 0276/3	H-7915 Szentegát Hrsz: 4/5
<b>Installed capacity</b>	19,8MW PV park	19,6 MW PV park	996KVA	[0,9936] MW AC / [1.365] MW DC
<b>Power plant type</b>	Solar power plant	Solar power plant	Solar power plant	Solar power plant
<b>METÁR contract No. (if any)</b>	H 2989/2021.	NA.	H 2943/2021	H 844/2020
<b>Release licence No.</b>	NA.	ÉPHE-184/2022	VA/KMEMFF-MMBO/00640-17/2025	ÉPHE-220/2020
<b>Issuer of release licence</b>	NA.	Baranya Vármegyei Hivatal	Vas Vármegyei Kormányhivatal	Baranya Vármegyei Hivatal
<b>Date of release licence</b>	NA.	2025.03.31	2025.08.07	2024.03.05
<b>Network connection contract No.</b>	HCS-Tiszakécske 0457/17 and 0474/2. hrsz	HC_026/2023	HC_NAP 735/2021	HC_132/2019
<b>DSO name</b>	OPUS TITÁSZ Zrt.	E.ON Dél-Dunántúli Áramhálózati Zrt.	E.ON Észak-Dunántúli Áramhálózati Zrt.	E.ON Dél-Dunántúli Áramhálózati Zrt.
<b>Date of Network connection contract</b>	2024.04.24	2025.02.14	2023.04.20	2019.06.18
<b>Solar panel</b>	43680 pcs TRINA SOLAR TSM-NEG21C.20	41160 pcs TRINA SOLAR TSM-NEG21C.20	2040 pcs Trinasolar Vertex TSM-DEG 21C.20	4000 pcs Canadian Solar CS6K-300MS
<b>Inverter</b>	66 pcs Huawei SUN2000 330-KTL-H1	60 pcs Huawei SUN2000 330-KTL-H1 8 pcs Huawei SUN2000 215 KTL-H3	3 pcs Huawei SUN2000 330-KTL-H1	25 pcs Huawei SUN2000 36-KTL 3 pcs Huawei SUN2000 33-KTL
<b>Transformer</b>	6 pcs SIEMENS 4000 kVA 22/08 kV	132 kV transzformátor substation 4 pcs SIEMENS FITformer 5000 kVA 11/0,8/0,8 kV; 1 pcs SIEMENS FITformer 800 kVA 11/0,8/0,8 kV; 1 pcs SIEMENS FITformer 4000 kVA 11/0,8/0,8 kV	22kV-os transzformátor substation	SIEMENS 22/0,42 kV, 1,250 MVA
<b>Building permit No.</b>	CS/S01/03728-22/2021.	EP-184/2022	VA/KMEMFF-MMBO/00351-17/2024	EP-220/2020/H
<b>Issuer of Building permit</b>	Csongrád-Csanád Vármegyei Kormányhivatal	Baranya Vármegyei Kormányhivatal	Vas Vármegyei Kormányhivatal	Baranya Vármegyei Hivatal
<b>Date of Building permit</b>	2021.09.08	2022.10.05	2024.05.13	2022.11.10

Power plant name	Szigetvár	Kastélyosdombó	Dunaföldvár A	Dunaföldvár B
<b>Green Investor</b>	Megawatt-Észak Naperőmű Kft.	Megawatt-Kastély Naperőmű Kft.	Megawatt-Bánya Naperőmű Kft	Megawatt-Bánya Naperőmű Kft
<b>Address+A2</b>	H-7900 Szigetvár Hrsz: 0111/3.	H-7977 Kastélyosdombó, Hrsz: 0238/7	H-7020 Dunaföldvár Hrsz: 0541/163	H-7020 Dunaföldvár Hrsz: 0607/12
<b>Installed capacity</b>	[0,497] MW AC / [0.702] MW DC	[0,468] MW AC / [0.648,7] MW DC	[0,9936] MW AC / [1.365] MW DC	[0,9936] MW AC / [1.365] MW DC
<b>Power plant type</b>	Solar power plant	Solar power plant	Solar power plant	Solar power plant
<b>METÁR contract No. (if any)</b>	H 838/2020	H 839/2020	H 842/2020	H 843/2020
<b>Release licence No.</b>	ÉPHE-628/2018	ÉPHE-560/2018	ÉPHE-250/2020	ÉPHE-48/2021
<b>Issuer of release licence</b>	Baranya Vármegyei Hivatal	Baranya Vármegyei Hivatal	Baranya Vármegyei Hivatal	Baranya Vármegyei Hivatal
<b>Date of release licence</b>	2024.10.17	2024.03.14	2023.08.02	2024.03.04
<b>Network connection contract No.</b>	HC_146/2019	HC_147/2019	HC_131M/2019	HC_008/2020
<b>DSO name</b>	E.ON Dél-Dunántúli Áramhálózati Zrt.	E.ON Dél-Dunántúli Áramhálózati Zrt.	E.ON Dél-Dunántúli Áramhálózati Zrt.	E.ON Dél-Dunántúli Áramhálózati Zrt.
<b>Date of Network connection contract</b>	2023.10.24	2023.10.24	2023.04.04	2023.10.24
<b>Solar panel</b>	1080 pcs Trina Solar-Vertex TSM-DEG21C.20 650Wp	998 pcs Trina Solar-Vertex TSM-DEG21C.20 650Wp	2100 pcs Trina Solar-Vertex TSM-DEG21C.20	2100 pcs Trina Solar-Vertex TSM-DEG21C.20 650 Wp
<b>Inverter</b>	8pcs Huawei SUN2000-60KTL 1 pcs Huawei SUN2000-17KTL	1 pcs Huawei SUN2000-115KTL-M2 3 pcs Huawei SUN2000-100KTL-M2 1 pcs Huawei SUN2000-50KTL-M3	4pcs Huawei SUN2000-215KTL-H3 1 pcs Huawei SUN2000-185KTL-H1	3 pcs Huawei SUN2000-215KTL-H0 1 pcs Huawei SUN2000-185KTL-H1, 2 pcs Huawei SUN2000-105KTL-H1
<b>Transformer</b>	Oil insulated 22kV/0,42 kV 630 kVA	Oil insulated 22kV/0,42 kV 630 kVA	Oil insulated 22kV/0,42 kV 1250 kVA	Oil insulated 22kV/0,42 kV 1250 kVA
<b>Building permit No.</b>	EP-628/2018/H2	EPHE-560/2018	EP-250/2020	EP-48/2020
<b>Issuer of Building permit</b>	Baranya Vármegyei Kormányhivatal	Baranya Megyei Kormányhivatal	Baranya Megyei Kormányhivatal	Baranya Megyei Kormányhivatal
<b>Date of Building permit</b>	2023.04.17	2018.12.03	2021.01.13	2021.05.25

The total installed capacity of the eight solar parks, which are all connected to the national electricity grid and feed green electricity into it, is **44.4 MVA**, rounded to one decimal place, expressed in alternating current (AC) capacity.

## Configuration of the power plants

The solar power plant strings are connected to the inverters, which are connected to the internal substations, and then to the high-voltage power grid via transformers after passing through high-voltage underground cables. Most of the electricity produced is fed into the grid, and a very small part, as indicated in the documentation, is used for self-consumption.



1. Figure: Block diagram of the system

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## Technological description

The solar power plants defined above use solar cells to generate green electricity. Solar power plants consist of solar panels that convert sunlight directly into electricity through the photovoltaic effect. The direct current (DC) generated by the solar panels is converted into alternating current (AC) by inverters, which is then connected to the national grid via a transformer station. The energy generated by the power plant is produced continuously during sunny periods and in a planned and scheduled manner.

The above 8 solar power plants do not include locally operated production units that directly use electricity; only the minimum self-consumption of the power plants is included, which reduces the amount of electricity fed into the grid for commercial purposes. The additional green electricity fed into the grid partially replaces and substitutes national fossil fuel energy production, for which MITIGIA CARBON Zrt. utilized methodology assigns a specific correlation value for the carbon credit generation period to determine the strength of the "substitution effect" relationship.

In the current setup, solar power plants generate significantly more energy during every hour of sunshine than the current self-consumption. Self-consumption was measured for each power plant, precisely determined, and deducted from the feed-in. ID Energy Group's solar power plants feed a measured portion of their own production back into the national grid during peak hours. In the current arrangement, green electricity fed back into the grid that is not covered by a direct green energy sales contract or a *guarantee of origin* is generated by VCU units for relevant production in 2025 (43962.428 MWh).

## Project boundary condition data, findings

- Project duration affected by the current issuance: the period between **01.01.2025** and **31.07.2025**, with precisely defined periods for each solar power plant;
- MITIGIA CARBON Zrt. used its exclusive utilization protected knowledge, the carbon crediting procedure called "**Post-financing of green energy production investments with carbon credits**" to generate Carbon Units (VCUs).
- During validation/post-verification, iCC/GCH followed the principles of the **Quality Technology Change Standard® (QTCS) v3**.
- Based on the authentic legal documentation provided, **ID Energy Group has the right to utilize carbon dioxide savings for all eight power plants**.
- Based on the technological documentation provided, the **green investment has been completed, put into production**, and clearly achieved CO<sub>2</sub> savings/reductions during the operational period affected by emissions.
- Carbon dioxide emissions reductions can be clearly determined by calculation, so **the amount of Voluntary Carbon Units (VCUs)** that can be generated on the voluntary carbon market based on the amount of CO<sub>2</sub> avoided **can be clearly determined**.

## Considerations regarding the generation of carbon credits based on green electricity production

1. The solar power plants listed above, implemented by ID Energy Group, are so-called "on-grid" commercial power plants that feed green electricity into the national energy grid. The entire investment can be considered a green investment, with ID Energy Group as the green investor,

which, as the indirect owner and operator, is entitled to generate VCU units for the above eight solar power plants. In the project, Iliox Solar Kft. acts as the Issuer for all companies.

2. ID Energy Group has a **clear strategy and roadmap** for the further development and expansion of its green investment activities. **The green investment involved in carbon credit generation is considered additional** because:
  - a. ID Energy Group, as a green investor, has included the origin of the energy sold from renewable sources (in the form of guarantees of origin or carbon credits) as a significant contribution in its business plan, on the basis of which it makes its business decisions,
  - b. ID Energy Group uses the revenue from carbon credit issuance for further green investments.
3. The **Customers** and the **Issuer** declare and undertake that:
  - a. the power plants - included in the Project participating in the METÁR Green Premium Program - are included in the Project are either in the free market balance group from the start of production and the Customers have the right to issue guarantees of origin, or they were previously included in the balance group owned by MAVIR Zrt., the Hungarian electricity system operator, but MAVIR Zrt. waived this in favor of the **Customers** prior to the start date of the Settlement Period, i.e. from January 1, 2025.
  - b. no *guarantees of origin* were generated or sold in relation to renewable energy production during the Settlement Period affected by carbon credit issuance, and they will refrain from doing so in the future.
  - c. within the framework of data reporting by the Parties to the Agreement, they have provided the users of the Carbon Credit Service (purchasers of Carbon Credits) with detailed information and project documentation serving as the basis for making green claims, which information and documents are true and accurate.
  - d. give their indefinite consent to the users of the Carbon Credit Service (purchasers of Carbon Credits) to make green claims for carbon footprint offsetting purposes arising from the renewable energy production project as a green investment, with reference to the carbon credits included in the Carbon Offset Certificate.
  - e. refrain from including the green investment in their ESG records and do not allow third parties to do so either.
  - f. intend to use all revenues from the generation of carbon credits and the provision of carbon credit services (i.e., the sale of carbon credits) in a transparent manner for the implementation of further green investments for climate mitigation purposes.
  - g. Of the eight solar power plants listed above, the solar power plant owned by **Customer4** and located in Tizsakécske is currently operating within the specified generation time interval and sells its production to the TSO/DSO service provider, for which it has also submitted documentation. However, it does not have a final permit of use. We recommend that the VCUs generated by the Tizsakécske Power Plant be generated and stored in a separate batch until the operating license for this power plant is received. These VCUs should be listed in the registry as conditional carbon units with "hold" status. In our opinion, the VCUs can definitely be generated, as CO<sub>2</sub> savings have been achieved. However, due to legal uncertainties, we do not consider it



appropriate to sell these credits until the power plant's operating license has been clarified.

4. Furthermore, ID Energy Group has also confirmed in its statement, and it is also evident from the production data attached to the project documentation that carbon credits are only issued for production that is not affected by direct green energy sales and the issuance of guarantees of origin, thus logically **exclude double counting**.
5. In the case of the Kastélyosdombó power plant owned by **Customer2**, the number of Huawei SUN2000-115KTL-M2 inverters was incorrectly stated (3 units) in the current grid connection agreement; the number of inverters of this type is 1 (one) unit. The number of transformers, solar panels and other types of inverters is correctly stated in the grid connection agreement.
6. The data submitted by the **Customers** for the generation of carbon credits in relation to the Project was extracted from the MAVIR Measurement Center (MAVIR MKP.) serial number software on 18 August 2025. The results of the carbon calculation are as follows.

## The result of the carbon calculation

Based on the documents provided and the hourly breakdown of energy production data, it can be established that **the total amount of green energy produced under the project was 44063.519 MWh during the period from January 1, 2025 - July 31, 2025, of which 43962.428 MWh of green electricity production was accounted for during the generation of carbon credits – excluding own consumption, totaling 101091 kWh**. Based on the hourly breakdown of the raw data for this period, the average cumulative carbon dioxide intensity in the Hungarian electricity grid was 214.8 gCO<sub>2e</sub>/kWh, while the correlation coefficient describing the substitution effect of green energy feed-in in terms of fossil fuel production during the period was -0.7572 (absolute value: 0.7572). With regard to the fossil fuel replaced, MITIGIA CARBON Zrt. took a conservative approach in its calculations, using the carbon intensity of natural gas, the fossil fuel with the lowest carbon intensity in the energy mix (562 gCO<sub>2e</sub>/kWh). During the period under review, overhead carbon dioxide consumption was taken into account using the average life cycle carbon intensity of 31 gCO<sub>2e</sub>/kWh typical for solar power plants.

Based on the documents provided by ID Energy Group, the project resulted in the carbon emissions avoidance summarized in 2 Tables below for each solar power plant during the relevant Settlement Period between January 1, 2025 and July 31, 2025:

Green Investor	Solar park	Address	roduction starte	End date	VERs (gCO <sub>2e</sub> )	VERs (tCO <sub>2e</sub> )
Megawatt-Bánya Naperőmű Kft.	Dunaföldvár A	7020 Dunaföldvár HRSZ: 0541/163	2025-01-01	2025-07-31	453 348 923	453,3489
Megawatt-Bánya Naperőmű Kft.	Dunaföldvár B	7020 Dunaföldvár HRSZ: 0607/12	2025-01-01	2025-07-31	470 302 871	470,3029
Megawatt-Kastélyosdombó Naperőmű Kft.	Kastélyosdombó	7977 Kastélyosdombó HRSZ: 0238/7	2025-01-01	2025-07-31	218 719 282	218,7193
Megawatt-Bánya Naperőmű Kft.	Szentegát	7915 Szentegát HRSZ 4/4	2025-01-01	2025-07-31	447 486 116	447,4861
Megawatt-Észak Naperőmű Kft.	Szigetvár	7900 Szigetvár	2025-01-01	2025-07-31	225 982 245	225,9822
Tevere Solar Kft.	Vép	9751 Vép, külterület HRSZ: 0276/3	2025-01-01	2025-07-31	280 758 105	280,7581
Megawatt-Lőrinc Naperőmű Kft.	Királyegyháza	7953 Királyegyháza, HRSZ. 0491/29	2025-01-01	2025-07-31	8 187 453 826	8 187,4538
<b>TOTAL</b>					<b>10 284 051 367</b>	<b>10 284,0514</b>
					<b>Originated VCUs (pcs)</b>	<b>10 284</b>
					Residual VER (tCO <sub>2e</sub> )	0,0514

Green Investor	Solar park	Address	roduction starte	End date	VERs (gCO <sub>2e</sub> )	VERs (tCO <sub>2e</sub> )
Sunprojekt Kft.	Tiszakécske	6060 Tiszakécske HRSZ: 0474/2	2025-01-01	2025-07-31	8 656 792 999	8 656,7930
<b>TOTAL</b>					<b>8 656 792 999</b>	<b>8 656,7930</b>
					<b>Originated VCUs (pcs)</b>	<b>8 656</b>
					Residual VER (tCO <sub>2e</sub> )	0,7930

*Summary tables of emissions avoided for the portion of total period production (feed-in) not affected by direct green energy sales and/or guarantees of origin. The data for the Tiszakécske Sunprojekt Kft power plant are shown in a separate table.*

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## Certification of carbon emission reduction

Using the above carbon calculation data, the total carbon dioxide emissions reduction certified by iCC/GCH for the evaluated project in the relevant Settlement Period is **18940.844 tons of CO<sub>2</sub>e**. Of this, the total emission reduction of the Tizsakécske Power Plant is **8656.793 tons of CO<sub>2</sub>e**, while the remaining 7 power plants achieved a total emission reduction of **10284.0514 tons of CO<sub>2</sub>e**.

Therefore, based on this, iCC/GCH considers the emission and carbon market registration of a total of **18940 (eighteen thousand nine hundred and forty) pieces of Voluntary Carbon Units (VCUs)** to be realistic. We recommend registering the VCUs in two separate batches and keeping the VCUs of the Tizsakécske Power Plant in HOLD status until the power plant's documentation is completed.

With this certificate, Mitigia (as the authorized representative of the **Issuer** in this case) may contact any carbon credit registry company (VCM Registry) recognized on the voluntary carbon market and, based on this certificate, **Mitigia may initiate the utilization of carbon-dioxide emissions reductions in the form of carbon credit registration.**

Budapest, 12<sup>th</sup> January, 2026.

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Károly Wisnovszky

President

Green Cross Hungary

## Comment

iCC/GCH does not store the input documentation provided, but it does store the key figures supporting this expert opinion for 10 (ten) years from the date of registration of the carbon credits and will forward them to the competent authority upon receipt of an official request. At the same time, it requests the client to retain the complete documentation and relevant data fields that are relevant to the carbon units generated by the activities of ID Energy Group and its companies involved in carbon credit issuance including the input data and supporting documents for the period under review, for at least 10 (ten) years.