Statement

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

1. 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). 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.

2. International Carbon Cycle (iCC) – Green Cross'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 registry based in Hungary.

3. 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, 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

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

Carbon Units 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 based on 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.

5. Emeren Zeta Kft.'s carbon accounting and verification of data reporting

Emeren Zeta Kft. (registered office: 1054 Budapest, Honvéd utca 8, 1st floor, door 2; company registration number: 01-09-398283; tax ID number: 27795819-2-42; represented by: Enrico Bocchi, managing director; hereinafter: "**Issuer**") represents 4 project companies as an issuer:

- **CSO 16 Helios Kft.** (registered office: 1054 Budapest, Honvéd utca 8, 1st floor, door 2; company registration number: 01-09-335022; tax ID: 26611600-2-41; represented by: Enrico Bocchi, managing director; hereinafter: "**Client 1**");
- **CSO 18 Starlight Kft.** (registered office: 1054 Budapest, Honvéd utca 8, 1st floor, door 2; company registration number: 01-09-335030; tax ID number: 26611741-2-41; represented by: Enrico Bocchi, managing director; hereinafter: "**Client 2**");
- **V122 SolarPower Kft.** (registered office: 1054 Budapest, Honvéd utca 8, 1st floor, door 2; company, registration number: 01-09-323882; tax number: 26318950-2-42; represented by: Enrico Bocchi, managing director; hereinafter: "**Client 3**");
- **CSOT 20 Napfarm Kft.** (registered office: 1054 Budapest, Honvéd utca 8, 1st floor, door 2; company registration number: 01-09-355782; tax number: 27895579-2-41; represented by: Enrico Bocchi, managing director; hereinafter: "**Client 4**").

Client 1, Client 2, Client 3, and Client 4, collectively hereinafter referred to as: **"Green Investors**." The Green Investors and the Issuer, collectively: "**Client**s," hereby made the following written statements on March 19th , 2026:

- The Clients and MITIGIA CARBON Zrt. (registered office: H-2800 Tatabánya, Szent Borbála sqr. 6. C. building.; company registration number: 11-10-001772; tax number: 27964671-2-11), as the service provider (hereinafter: "**Service Provider**") entered the "FEASIBILITY STUDY, GENERATION OF CARBON CREDITS, AND SERVICE COMMITMENT – INDIVIDUAL CONTRACT" on February 24th , 2026. the agreement titled "TERMS AND CONDITIONS" (hereinafter: "Agreement"). Capitalized terms not specifically defined in this document shall have the meanings set forth in the Agreement or in the Service Provider's General Terms and Conditions (hereinafter: "GTC"), which GTC forms part of the Agreement. The GTC is available at: https://mitigia.com/gtc
- The Customers are the Hungarian-registered subsidiaries of the Emeren Group (https://www.emeren.com/), an international group of companies engaged in renewable energy. The Green Investors are subsidiaries wholly owned by the Issuer. The Clients have duly verified the ownership relationship in the Issuer's Statement dated March 19th , 2026, as well as through current articles of incorporation.
- Under the Agreement, the Clients established a project consisting of five commercial photovoltaic power plants feeding into the Hungarian national electricity grid as Green Investments (hereinafter: "**Project**"), which power plants are owned by the Green Investors as shown in the table below:

Name of the PV plant	Green Investor	POD identifier	EiA code
Csomád PV1 PV plant	CSO 16 Helios Kft.	HU000210B11-S00000000000016255172	**CSHEL**
Csomád PV2 PV plant	CSO 16 Helios Kft.	HU000210B11-S00000000000016255311	**CSHEL**
Polgár PV plant	V122 SolarPower Kft.	HU001000-410UPOLGPV--KIAD----	**VSLRP**
Szabadbattyán PV plant	CSOT 20 Napfarm Kft.	HU001000-410USZBAPV--KIAD----	**CSOTN**
Csomád PV3 PV plant	CSO 18 Starlight Kft.	HU000210B11-S00000000000016233068	**CSOSL**

- The Green Investors intend to list the Carbon Units on the Voluntary Carbon Market under the Issuer's name in order to ensure consistency across the entire issuance series. By signing this

statement, both the Green Investors and the Issuer agree that, in accordance with this provision, the Carbon Units under the Agreement shall be created on the Voluntary Carbon Market under the Issuer's name. Consequently, in accordance with the provisions of the Agreement, the Green Investors shall settle accounts with the Service Provider through the Issuer.

- In implementing the Project, Green Investors included the green energy production generated by the five small power plants listed in the project documentation during the **Settlement Period from January 1st 2024, to December 31st 2025**, which served as the Monitoring Period. In the case of the Csomád PV3 small power plant owned by Client 2, the Settlement Period covers only the period between January 1st 2025 and December 31st 2025, since a Guarantee of Origin was generated based on the production of the small power plant in question for the 2024 fiscal year; therefore, to avoid double counting, no Carbon Units may be generated for this period.
- The data submitted by the Customers for the generation of Carbon Units in connection with the Project is based on data from reports generated on March 11th, 2026, using the MAVIR Measurement Center (MAVIR MKP.) software, as well as on data from reports generated on March 16th , 2026, via the E.ON remote reading portal,16, to which the Clients have attached the complete supporting documentation for the Green Investment without omission for all small power plants (building permits, occupancy permits, electrical grid connection contracts, grid usage contracts, etc.).

MITIGIA CARBON Zrt. submitted a request to the iCC regarding the solar power plant (photovoltaic solar park) projects detailed above, which are owned and operated by **Emeren Zeta Kft.**'s project companies, for the Settlement (Monitoring) Period between January 1st 2025 and December 31st 2025., based on green electricity generation **not affected by direct green electricity sales or the issuance of guarantees of origin**, and to certify the authenticity of the data provided and the attached documentation.

Based on this verification, voluntarily generated Carbon Units (VCUs) – issued by MITIGIA CARBON Zrt. pursuant to the company's carbon market procedure titled "Post-financing of green energy production investments through the issuance of carbon credits" – are registered in the "**Mitigia Program for On-Grid Renewable Energy Production (MPRG)**", an issuance program launched for companies feeding green energy into the Hungarian national electricity grid. Regarding the Carbon Units to be issued under the project, the **Clients stipulated that Emeren Zeta Kft. be the Issuer on the Voluntary Carbon Market**. This was done to ensure that the Carbon Units are issued under a single certificate, thereby reducing transaction costs and enabling the Issuer to provide potential credit buyers with a larger volume of credits from a single issuance series. Since the aggregation takes place within the same ownership group, the owners agreed to this in the **Issuer's Declaration** on March 19th 2026, and thus it does not conflict with the transparency requirements of the Voluntary Carbon Market.

5.1. Data on solar park investments

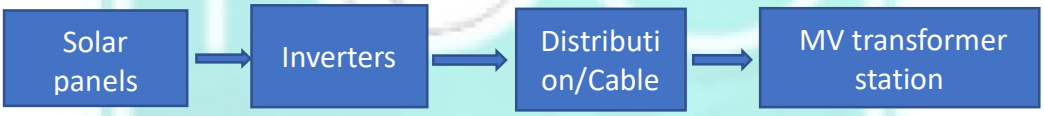
The locations and key investment data for the solar park implemented by Emeren Zeta Kft's project companies described above are detailed in the tables below:

Small Power Plant Name	Csomád PV1	Csomád PV2	Csomád PV3	Polgár	Szabadbattyán
Cadastral number	2161 Csomád külterület, 044/9	2161 Csomád külterület, 044/10	2161 Csomád külterület, 044/12	4090 Polgár külterület, 0301/18	8151 Szabadbattyán külterület, 013/168 és 013/170
GPS coordinates	47.651412, 19.191734297130807	47.652387, 19.188411498952515	47.653166, 19.191813313628863	47.834292, 21.16853337177687	47.142966, 18.395234954498388
Installed capacity	4MW (AC)	4 MW (AC)	4,975 MW (AC)	10 MW (AC)	14,5 MW (AC)
Owner company	CSO 16 Helios Kft. 1054 Budapest, Honvéd u. 8. 1/2 26611600-2-41 01-09-335022	CSO 16 Helios Kft. 1054 Budapest, Honvéd u. 8. 1/2 26611600-2-41 01-09-335022	CSO 18 Starlight Kft. 1054 Budapest, Honvéd u. 8. 1/2 26611741-2-41 01-09-335030	V122 SolarPower Kft. 1054 Budapest, Honvéd u. 8. 1/2 26318950-2-41 01-09-323882	CSOT 20 Napfarm Kft. 1054 Budapest, Honvéd u. 8. 1/2 27895579-2-41 01-09-355782
Solar panel type / quantity	CanadianSolar BiHiKu6 CS6W-535/540/545MB-AG (9412 db)	CanadianSolar BiHiKu6 CS6W-535/540/545MB-AG (9464 db)	ASTRO 5 Twins CHSM72M(DG)/F-BH Bifacial Series (12480 db)	Vertex TSM-DEG19C.20-540 (28000 db)	Astro N5 CHSM72N(DG)/F-BH Bifacial Series (36192 db)
Inverter type / quantity	SUNGROW SG250HX (17 db)	SUNGROW SG250HX (17 db)	SG125HX (40 db)	SUNGROW SG250HX, SG125HX (40 db)	SUNGROW SG125HX (116 db)
Transformer, switching equipment type / quantity	Siemens 8DJH20 LMLL (2 db)	Siemens 8DJH20 LMLL (2 db)	RRT, Siemens 8DJH20 RR, Siemens 8	Transzformátor DYN5 3,15 MVA	KSW44-30-3150 kVA (1 db), KSW80-30-3150 kVA (1 db)
Construction permit	3-33/2021-M (korábban: ÉB-14/201 2021.07.26 2021.08.17	ÉB-32/2021-M (korábban: ÉB-14/2018) 2021.07.26 2021.07.30	ÉB-39/2021 2021.09.30 2021.10.06	É-2657/2022 2022.09.27 2022.10.13	FE/MMBO/01765-29/2022 2024.05.15 2022.06.24
Launch permit	Budapest Főváros Kormányhivatala HB-31/2023 2023.04.12 Budapest Főváros Kormányhivatala	Budapest Főváros Kormányhivatala HB-32/2023 2023.04.12 Budapest Főváros Kormányhivatala	Budapest Főváros Kormányhivatala HB-18/2024 2024.06.25 Budapest Főváros Kormányhivatala	Hajdú-Bihar Vármegyei Kormányhivata H-3510/24/25 2025.03.14 2025.03.25	Fejér Vármegyei Kormányhivatal FE/MMBO/00556-19/2025 2024.05.02 Fejér Vármegyei Kormányhivatal
Grid connection agreement	HC 22561005/001 2021.10.12 ELMŰ Hálózati Elosztó Kft.	HC 22560677/001 2021.10.12 ELMŰ Hálózati Elosztó Kft.	HC 22561000/002 2023.12.18 ELMŰ Hálózati Elosztó Kft.	HCS-Polgár 0301/18 2021.12.09 OPUS TITÁSZ Zrt.	HC_NAP 848M/2024 2023.11.28 E.ON Észak-dunántúli Áramhálózati Zrt.
Grid usage agreement	HH 22577360/001 2022.08.29 ELMŰ Hálózati Elosztó Kft.	HH 22577265/001 2022.08.29 ELMŰ Hálózati Elosztó Kft.	HH 22561000/001 2024.06.14 ELMŰ Hálózati Elosztó Kft.	0053473205 2024.09.12 OPUS TITÁSZ Zrt.	11922464 HH 2024.11.23 E.ON Észak-dunántúli Áramhálózati Zrt.
Monitoring (meas) period	2024.01.01 2025.12.31	2024.01.01 2025.12.31	2024.01.01 2025.12.31	2024.09.01 2025.12.31	2024.12.01 2025.12.31

The total installed capacity of the five solar parks—all of which are connected to the national power rid and feed green electricity into it—is **37.475 MVA**, expressed in alternating current (AC) capacity and rounded to one decimal place.

5.2. Power plant configuration

The solar power plant strings are connected to the inverters, which are connected to the on-site substations, and then, via high-voltage underground cables and a transformer, to the high-voltage power grid. Most of the electricity generated is fed into the grid, while 0.5% is used for on-site consumption, if no measured data provided.



1. *Fig.: System block diagram of thy system*

5.3. Technical Description

The solar power plants defined above use solar panels to generate green electricity. Solar power plants consist of solar panel arrays, which convert sunlight directly into electrical current through the photovoltaic effect. The direct current (DC) generated by the solar panels is converted into alternating current (AC) using inverters, which is then connected to the national power 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 five solar power plants listed above do not include power generation units that consume electricity locally; only the plants' minimal self-consumption occurs, which reduces the amount of electricity fed into the grid for commercial purposes. The additional green electricity fed into the grid partially replaces and offsets national fossil fuel-based energy production, for which MITIGIA CARBON Zrt.'s methodology assigns a specific correlation value corresponding to the Carbon Unit generation period to determine the strength of the "offset effect."

Under the current arrangement, solar power plants generate significantly more energy during every hour of sunshine than the current self-consumption. Self-consumption was precisely determined using measured values for each power plant and deducted from the total generation. The Clients' solar power plants feed the measured portion of their own generation back into the national power grid during peak hours.

5.4. Project boundary condition data and findings

- The project period covered by this publication: the period between **January 1st 2024 and December 31st 2025**, with precisely defined periods for each solar power plant.
- The small power plants included in the Project do not participate and have not participated in either the Mandatory Purchase Tariff (KÁT) or the Renewable Support Tariff (METÁR) systems; they have been operating in the free-market balance group since the start of production, and the Clients hold the right to issue Guarantees of Origin.
- To generate carbon credits, MITIGIA CARBON Zrt. utilized its proprietary, protected know-how, the carbon crediting procedure titled **"Post-financing of green energy production investments through the issuance of carbon credits**".
- During the validation/post-audit process, iCC/GCH followed the principles of the **Quality Technology Change Standard® (QTCS) v3**.
- Based on the authentic legal documentation provided, **Emeren Zeta Kft. holds the right to utilize carbon dioxide savings for all five solar power plants**.
- As part of the data reporting process, the Clients have fully provided the Carbon Credit Service Users (carbon credit purchasers) with the detailed information and project documentation serving as the basis for making green claims, and such information and documents are accurate and truthful.
- Based on the technical documentation provided**,** the **green investment has been completed, has entered operation** and has clearly achieved CO_2 savings/reductions during the operational period covered by the Carbon Unit issuance.
- Carbon dioxide savings can be clearly determined through calculations, so **the quantity of Voluntary Carbon Units (VCUs) that can be generated** on the voluntary carbon market based on the amount of CO_2 avoided **can be clearly established**.
- Emeren Zeta Kft. has undertaken in a statement that it intends to transparently allocate the total revenue from the sale of carbon credits to the implementation of further Green Investments for climate action and, upon request by the Service Provider or the Customer, will provide documentary evidence of this.

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

1. The solar power plants listed above, implemented by the four project companies of Emeren Zeta Kft., are so-called "on-grid" commercial power plants that feed green electricity into the national power grid. The investments implemented by the project companies can be considered entirely green investments; as the indirect owner and representative of the Green Investors, Emeren Zeta Kft. is entitled to generate VCUs for the above five solar power plants.

In this project**, Emeren Zeta Kft. acts as the Issuer** for the generation of VCU units on behalf of each project company.

2. **Emeren Zeta Kft. has a clear strategy and roadmap** for the further development and expansion of its green investment activities. The green investment involved in Carbon Unit generation **is considered additional** because:
    - Emeren Zeta Kft., as a green investor, has included the fact that the energy sold comes 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 it makes its business decisions.
    - Emeren Zeta Kft. uses the revenue from carbon credit issuance for further green investments, as stated in its Issuer's Declaration.

3. The **Clients have declared and undertake** that:
    - the small power plants included in the Project do not and have not participated in either the Mandatory Purchase Tariff (KÁT) or the Renewable Support Tariff (METÁR) systems, they have been operating in the free-market balance group since the start of production, and the Clients hold the right to issue Guarantees of Origin.
    - they have not generated or sold any Guarantees of Origin in relation to renewable energy production during the Settlement Period and refrain from doing so in the future (with the exception noted in Section 5 of this chapter).
    - as part of their data reporting, have fully provided the Carbon Credit Service Users (carbon credit purchasers) with the detailed information and Project documentation serving as the basis for making green claims, which information and documents are accurate.
    - they grant their 'indefinite period consent' for Carbon Credit Service Users (carbon credit purchasers to make green claims arising from the Project for renewable energy production, as a Green Investment, by reference to the carbon credits included in the Carbon Offset Certificate.
    - refrain from including the Green Investment in their ESG reporting or other similar accounting records, and do not allow any third party to do so either.
    - they intend to transparently allocate all revenue generated from the provision of the Carbon Credit service (i.e., the sale of Carbon Credits) toward the implementation of further Green Investments for climate mitigation purposes, and they will provide documentary evidence of this upon request by the Service Provider or the Customer.

4. Furthermore, Emeren Zeta Kft. has confirmed in its statement — and this is also evident from the production data attached to the project documentation — that it generates carbon credits only from production not covered by direct green energy sales or the issuance of guarantees of origin, thus **double counting is logically impossible**.
5. In the case of the Csomád PV3 small power plant owned by Client 2, the Settlement Period covers only the period from January 1st 2025, to December 31st 2025, since a Guarantee of Origin was issued based on the production of the small power plant in question for the 2024 fiscal year; therefore, to avoid double counting, no Carbon Units may be generated for this period.

6. The data provided by the Clients for the generation of Carbon Units in connection with the Project is based on data from reports generated on March 11th 2026, using the **MAVIR Measurement Center (MAVIR MKP.) software**, as well as on data from reports generated on March 16th 2026, via the **E.ON remote reading portal**, to which the Clients have attached the complete supporting documentation for the Green Investment without omission for all small power plants (building permits, occupancy/launch permits, electrical grid connection contracts, grid usage contracts, etc.).

5.6. Carbon calculation results

Based on the documents provided by Emeren Zeta Kft., the Project resulted in the carbon emission avoidance summarized in the table below for each solar power plant during the relevant period between January 1st 2024, and December 31st 2025:

Green Investor	Solar park	Address	Installed capacity	Monitoring period start	Monitoring period end	Eligible VERs (gCO2e)	Eligible VERs (tCO2e)
CSO16 Helios Kft.	Csomád PV1	2161 Csomád 044/9	4 MW (AC)	2024-01-01	2024-12-31	3 379 180 660	3 379,1807
CSO16 Helios Kft.	Csomád PV2	2161 Csomád 044/10	4 MW (AC)	2024-01-01	2024-12-31	3 311 738 122	3 311,7381
CSO 18 Starlight Kft.	Csomád PV3	2161 Csomád 044/12	4,975 MW (AC)	2024-01-01	2024-12-31	0	0,0000
V122 SolarPower Kft.	Polgár	4090 Polgár 0301/18	10 MW (AC)	2024-09-01	2024-12-31	1 519 110 348	1 519,1103
CSOT 20 Napfarm Kft.	Szabadbattyán	8151 Szabadbattyán 013/168 and 013/170	14,5 MW (AC)	2024-12-01	2024-12-31	166 060 014	166,0600
TOTAL						8 376 089 144	8 376,0891
						Originated VCUs (pcs)	8 376
						Residual VCU (tCO2e)	0,089144

Green Investor	Solar park	Address	Installed capacity	Monitoring period start	Monitoring period end	Eligible VERs (gCO2e)	Eligible VERs (tCO2e)
CSO16 Helios Kft.	Csomád PV1	2161 Csomád 044/9	4 MW (AC)	2025-01-01	2025-12-31	3 140 466 673	3 140,4667
CSO16 Helios Kft.	Csomád PV2	2161 Csomád 044/10	4 MW (AC)	2025-01-01	2025-12-31	3 151 756 825	3 151,7568
CSO 18 Starlight Kft.	Csomád PV3	2161 Csomád 044/12	4,975 MW (AC)	2025-01-01	2025-12-31	4 206 076 902	4 206,0769
V122 SolarPower Kft.	Polgár	4090 Polgár 0301/18	10 MW (AC)	2025-01-01	2025-12-31	8 112 263 522	8 112,2635
CSOT 20 Napfarm Kft.	Szabadbattyán	8151 Szabadbattyán 013/168 and 013/170	14,5 MW (AC)	2025-01-01	2025-12-31	12 584 967 287	12 584,9673
TOTAL						31 195 531 209	31 195,5312
						Originated VCUs (pcs)	31 195
						Residual VCU (tCO2e)	0,531209
						Total VCUs	39 571,6204
						Originated VCUs (pcs)	39 571
						Residual VCU (tCO2e)	0,620353

Based on the documents provided and the hourly energy production data, it can be determined that **the total amount of green energy generated under the Project was 89999.2387 MWh during the period under review from January 1st 2024 and December 31st 2025, of which 89742.59076 MWh of green electricity generation was accounted for during carbon credit generation, after deducting self-consumption totalling 256.6479411 MWh**.

Based on hourly raw data for this period, the average cumulative carbon intensity in the Hungarian electricity grid was 209.92 gCO_2e/kWh, while the correlation coefficient describing the displacement effect of the green energy feed-in relative to fossil fuel generation during the period was -0.8046 in 2024 and -0.7677 in 2025 (average in absolute value: 0.7862). In terms of the displaced fossil fuel, MITIGIA CARBON Zrt. used a conservative approach in its calculations, basing its estimates on the carbon intensity of natural gas, which is the component of the fossil fuel mix with the lowest carbon intensity (562 gCO_2e/kWh). During the period under review, the carbon dioxide consumption of overhead costs was considered using the life-cycle-based (LCA) carbon intensity of 31 gCO_2e/kWh, which is typical for solar power plants.

6. Certification of carbon emission reductions

Using the above carbon calculation data, the total carbon dioxide emission reduction certified by iCC/GCH for the evaluated project during the relevant period is: **39571.6204 tons of CO_2e**.

Therefore, based on this**, iCC/GCH considers the issuance and carbon market registration of a total of 39571 Carbon Units (VCUs) to be realistic**.

With this certificate, Mitigia (as the authorized agent of the Issuer in this case) may approach any carbon registry (VCM Registry) recognized in the Voluntary Carbon Market, and based on this certificate can **initiate the utilization of CO_2 savings in the form of Carbon Unit registration**.

Date, place: Budapest, April 7th 2026.

Prepared by:	Reviewed by:
Péter Gályász	Károly Wisnovszky
Head of the iCC Carbon Division	President of Green Cross Hungary

Comment

iCC/GCH does not retain the input documentation provided but will store the reference numbers 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 a formal request. At the same time, it requests that the client retain the complete documentation and relevant data fields, which are essential in terms of the carbon units generated by the activities of Emeren Zeta Kft. and its affiliated companies involved in carbon credit issuance, including input data and supporting documents for the period under review, for a period of at least 10 (ten) years.