

Statement PE22/00000179

Carbon Neutrality and Greenhouse Gas Verification Statement

The inventory of Greenhouse Gas emissions in 01/01/2021 – 31/12/2021 of

# NKOK SPECIAL ECONOMIC ZONE

Gabon Special Economic Zone SA (GSEZ), Galerie Tsika, Libreville, BP 1024,

has been verified in accordance with ISO 14064-3:2006 as meeting the requirements of  
**ISO 14064-1:2006**

For the following activities  
"Nkok Special Economic Zone"

Disclosing emissions of **57,987 metric tonnes of CO2 equivalent (Scope 1, 2 & 3)**

**Carbon Neutral** through the purchasing and retirement of **57,987 carbon credits** of Verified Carbon Units (VCUs) VERRA, from a Hydro-electric Project

Lead GHG Verifier: Ursula Antunez de Mayolo Corzo  
Technical Review: Alexis Guirin

Statement date: 25 November 2022

  
URSULA ANTUNEZ DE MAYOLO CORZO

Authorized by  
Ursula Antunez de Mayolo

SGS del Perú S.A.C.  
Av. Elmer Faucett N° 3348 - Urb. Bocanegra, Callao, Lima, Perú  
t (511) 517-1900 - www.pe.sgs.com



This document is an authentic electronic certificate for Client' business purposes use only. Printed version of the electronic certificate are permitted and will be considered as a copy. This document is issued by the Company subject to SGS General Conditions of certification services available on Terms and Conditions | SGS. Attention is drawn to the limitation of liability, indemnification and jurisdictional clauses contained therein. This document is copyright protected and any unauthorized alteration, forgery or falsification of the content or appearance of this document is unlawful.



# NKOK SPECIAL ECONOMIC ZONE

## Brief Description of Verification Process

SGS has been contracted by Gabon Special Economic Zone SA (GSEZ) for the verification of direct and indirect carbon dioxide equivalent (CO<sub>2</sub>e) emissions as provided by GSEZ, in their GHG Assertion in the form of a Greenhouse Gas Emissions Report covering CO<sub>2</sub>e emissions from Nkok SEZ.

## Roles and Responsibilities

GSEZ is responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions. It is SGS' responsibility to express an independent GHG verification opinion on the emissions as provided in GSEZ' GHG Assertion for 2021. SGS conducted a third-party verification following the requirements of ISO 14064-3:2006 of the provided GHG assertion for 2021. The verification was based on the verification scope, objectives and criteria as agreed between GSEZ and SGS on 19/08/2022, with internal number PE.VER.0733-R1. The assessment included a Virtual audit for the operations and verification of data and records.

## Level of Assurance

The level of assurance agreed is reasonable.

## Scope

GSEZ has commissioned an independent verification by SGS of reported CO<sub>2</sub>e emissions arising from their operations, to establish conformance with the requirements of ISO 14064-1 within the scope of the verification as outlined below. Data and information supporting the CO<sub>2</sub> equivalent assertion were historical in nature and projected; and proven by evidence. This engagement covers verification of emissions from anthropogenic sources of GHG included within the organization's boundary and meets the requirements of ISO 14064-1.

- Organizational boundary: Established following the Operational Control approach.
- Description of activities: "Nkok Special Economic Zone"
- Location of the activities: Gabon.
- Physical infrastructure, activities, technologies & processes: Nkok Special Economic Zone located at 27 km from Libreville. This zone covers a surface of 1,126 ha hosting industries, commercial and residential zones. This include all activities in the area that are controlled by GSEZ entity. As management entity, GSEZ SA is in charge of: Land preparation, Infrastructure (Sewage, water, electricity), O&M of utilities and facilities in the SEZ (access control, security, green and common area maintenance development), Common facility development, Log Supply chain (GSEZ is in charge of sourcing logs from various forest harvesting companies in Gabon, arrange logistics for bringing the logs to SEZ, storing it temporarily at log yard and then finally supplying it to units in the SEZ).
- GHG sources included (based on the Carbon Neutral Protocol standard issue in January 2022, for Building / Office Space / Venue type):
- Scope 1 - stationary combustion and fugitive emissions.
- Scope 2 - purchased electricity.
- Scope 3 - transmission and distribution losses of electricity, upstream emissions of fuels and waste generation.
- GHGs included: CO<sub>2</sub>, N<sub>2</sub>O, CH<sub>4</sub> and HFCs, PFCs, SF<sub>6</sub> or NF<sub>3</sub>. Separately biomass.
- GHG information for the following period was verified: Year 2021 (01/01/2021 - 31/12/2021).
- Global Warming Potentials (GWPs): IPCC AR4, 2007.
- Intended user of the verification statement: Internal and General Public.
- Directed Actions: None reported yet, however, consider implementing GHG reduction initiatives



This document is an authentic electronic certificate for Client' business purposes use only. Printed version of the electronic certificate are permitted and will be considered as a copy. This document is issued by the Company subject to SGS General Conditions of certification services available on Terms and Conditions | SGS. Attention is drawn to the limitation of liability, indemnification and jurisdictional clauses contained therein. This document is copyright protected and any unauthorized alteration, forgery or falsification of the content or appearance of this document is unlawful.



# NKOK SPECIAL ECONOMIC ZONE

## Objective

The purposes of this verification exercise are, by review of objective evidence, to independently review:

- Whether the CO<sub>2</sub> equivalent emissions are as declared by the organization's GHG assertion
- That the data reported are accurate, complete, consistent, transparent and free of material error or omission.

## Criteria

Criteria against which the verification assessment is undertaken are the requirements of 14064-1:2006. The Carbon Neutral Protocol standard issue in January 2022, for Building / Office Space / Venue type

## Materiality

The materiality required of the verification was considered by SGS to be below 5% for reasonable level of assurance, based on the needs of the intended user of the GHG Assertion

## Conclusions

GSEZ provided their GHG assertion for Nkok SEZ based on the requirements of ISO 14064-1. The GHG emissions for 2021 disclosed of **57,987 metric tonnes of CO<sub>2</sub> equivalent (Scope 1, 2 and Scope 3)** were verified by SGS to a reasonable level of assurance, consistent with the agreed verification scope, objectives and criteria. Separately, GSEZ disclosed **99,238.72 tonnes of CO<sub>2</sub> due to biomass combustion**.

SGS confirms that Nkok SEZ has achieved the **Carbon Neutrality** for their 2021 carbon footprint, providing the evidence of the purchasing and retirement of **57,987 carbon credits**, of Verified Carbon Units (VCUs) VERRA, with the following details:

- **Quantity of retired VCU: 200,000 (used 57,987 for year 2021 and 45,732 for year 2020, therefore, still available 96,281)**
- **Serial numbers: 11480-334223304-334423303-VCS-VCU-259-VER-IN-1-173-03062006-31122006-0**
- **Date of retirement: Dec 6 2021 1:14PM**
- **Beneficial Owner: Gabon Special Economic Zone SA (GSEZ)**
- **Project Description: Vishnuprayag Hydro-electric Project (VHEP) by Jaiprakash Power Ventures Ltd.(JPVL)**
- **Project type: Energy industries (renewable/non-renewable sources)**
- **Project country: India**

SGS' approach is risk-based, drawing on an understanding of the risks associated with modeling GHG emission information and the controls in place to mitigate these risks. Our examination included assessment, on a sample basis, of evidence relevant to the emissions reporting.

SGS concludes with a reasonable level of assurance that the presented CO<sub>2</sub>e assertion is materially correct and is a fair representation of the CO<sub>2</sub>e data and information and is prepared following the requirements of ISO 14064-1. We planned and performed our work to obtain the information, explanations and evidence that we considered necessary to provide a reasonable level of assurance that the CO<sub>2</sub>e emissions for 2021 are fairly stated.

**Observations:** Consider implementing GHG reduction initiatives for demonstrating the commitment towards climate change action. Also, it should be prepared an uncertainty assessment. Aligned with the principle of precision, primary data should be collected for those emission sources that currently were partially estimated, such as the waste figures. For the next verification, it is important to conduct a site visit, as this audit was virtual due to the pandemic context.

This statement shall be interpreted with the CO<sub>2</sub>e assertion of GSEZ as a whole.

Note: This Statement is issued, on behalf of Client, by SGS del Perú S.A.C., Av. Elmer Faucett 3348. Callao. Perú ("SGS") under its General Conditions for GHG Validation and Verification Services. The findings recorded hereon are based upon an audit performed by SGS. A full copy of this statement and the supporting GHG Assertion may be requested to the client. This Statement does not relieve Client from compliance with any bylaws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on SGS and SGS shall have no responsibility vis-à-vis parties other than its Client.

