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Audit Report - 4 MW Solar Farm

Overview

GCA: Fatima Khaziyeva

Location: Kolayat, Gajner, Bikaner (District), Rajasthan, 334001

Coordinates: 28.01995684359225, 73.07193795463843

Solar Panels:

Quantity: 7,305 panels

Brand and Model: INA-144MHC-TF-550W by Insolation Energy and WAAREE 545W by Waaree

Warranty: 30 years and 27 years

System Wattage Output: 3.99 MW DC & 2.9 MW AC

Installation and Operations:

Installation Date: After August 8th, 2024

PTO Date: October 9th, 2024

Short ID: 500-505-510-515-520

Carbon Footprint & Production:

Average Sunlight per day: 5.3461 hours

Adjusted Weekly Carbon Credits = 61.4055

Weekly Total Carbon Debt = 24.2679

Net Carbon Credit Earnings Weekly = 37.1376

Protocol Fees: \$3,433,830.75

Final Cost of Power: \$0.0660 per kWh

Solar Farm Site Profile

Tests performed by GCA	Results	Reference
Inspected the Commercial Solar Energy System Purchase Agreement to verify the legal name of the entity owning the solar farm.	Owner: 4MW Solar Farm Short ID: 500-505-510-515-520	Commercial Solar Energy System Purchase Agreement
Inspected the Commercial Solar Energy System Purchase Agreement, and conducted on-site verification to ensure the geographic coordinates of the solar farm are accurate.	28.01995684359225, 73.07193795463843	Commercial Solar Energy System Purchase Agreement & Screenshot of GCA phone location
Inspected the Plan sets, and conducted an on-site physical verification to corroborate the size of the solar farm as stated in the documents.	3.99 MW DC & 2.9 MW AC	Planset p.1 & Audit Pictures
Inspected the Lease Deed, and conducted on-site verification to confirm the address and the zip code of the property.	Kolayat, Gajner, Bikaner (District), Rajasthan, 334001	Lease Deed & Commercial Solar Energy System Purchase Agreement
Conducted on-site verification to visually confirm the installation of solar panels on the property	There are 7305 panels.	Audit Pictures & Excel Calculation sheet
Conducted on-site verification to visually assess the general condition and features of the property.	The solar panels are new and in good condition. They are ground-mounted.	Audit Pictures

Solar Panel details

Tests performed by GCA	Results	Reference
Inspected the document and conducted on-site verification to confirm the brand and model of the solar panels installed	INA-144MHC-TF-550W by Insolation Energy WAAREE 545W by Waaree	Planset Audit pictures
Inspected the Manufacturer Warranty Document to verify the warranties provided for the solar panels	30-year warranty by Insolation Energy 27-year warranty by Waaree	Website
Conducted on-site verification to confirm the installation method of the solar panels	Installed professionally, adhering to industry norms.	Audit pictures

Calculation of the Expected Carbon Credit Production

Conducted calculations based on the specifications of the solar panels, historic data from WattTime and NASA, and any expected degradation to determine the expected carbon credit production per megawatt hour of electricity produced. For an in-depth understanding of these calculations, reference is made to the '[Assumption Documentation](#)'.

Coordinates: 28.01995684359225, 73.07193795463843

Average Sunlight per day: 5.3461 hours

Carbon Credit Production per MWh: 0.6327

Calculations:

<http://95.217.194.59:35015/api/v1/geo-stats?latitude=28.01995684359225&longitude=73.07193795463843>

Legal Documents

Tests performed by GCA	Results	Reference
Inspected the document to verify the ownership of the electricity generated by the solar panels	Ownership of the electricity generated by the solar panels has been confirmed.	Commercial Solar Energy System Purchase Agreement
Inspected the document to verify the authorization for certifying carbon credit	The document has been inspected and verified for proper authorization to certify carbon credits.	Commercial Solar Energy System Purchase Agreement
Inspected the document and verified the solar	The solar farm owner's signature authorizing the	Commercial Solar

farm owner's signature authorizing the list of information permitted for online publication	list of information for online publication has been inspected and confirmed.	Energy System Purchase Agreement
Inspected the document and verified the solar farm owner's signature authorizing the installation and utilization of monitoring equipment	The solar farm owner's authorization for the installation and utilization of monitoring equipment has been inspected and validated.	Commercial Solar Energy System Purchase Agreement
Inspected the document and verified the solar farm owner's signature authorizing additional auditor visits.	Confirmation was obtained on the solar farm owner's signature authorizing additional auditor visits as per the inspected document.	Commercial Solar Energy System Purchase Agreement

Carbon Footprint Assessment & Calculations

In the assessment of the carbon footprint of the solar farm using monocrystalline technology, the harmonized emission result of 40g CO₂-eq/kWh was applied. This figure is anchored in assumptions such as ground-mount application, solar irradiation of 2,400 kWh/m²/yr, a performance ratio of 0.8, and a panel lifetime of 30 years. For an in-depth understanding of these assumptions, reference is made to the '[Assumption Documentation](#)'.

Tests performed by GCA	Results	Reference
Conducted independent calculations to assess the weekly minimum carbon payment required	<p>The carbon payment plan is an automated process, subtracted directly from the farm's weekly carbon credit production. This system does not involve any actual monetary transfers. Additionally, a crucial safeguard is in place whereby an owner cannot default on these carbon payments, as auditors will not certify any farm whose debt payments exceed its capacity to offset.</p> <p>Adjusted Weekly Carbon Credits = 61.4055 Weekly Total Carbon Debt = 24.2679 Net Carbon Credit Earnings Weekly = 37.1376</p>	Detailed calculations [p1]

Disaster Risk Assessment

In the disaster risk assessment of the solar farm, a conservative failure rate of 1% within the first 10 years of operation in the United States was adopted. This rate is derived from extensive research on historical failure rates and professional surveys, coupled with a conservative approach to accommodate unforeseen circumstances. Consequently, the per-year failure rate is calculated to be 0.17%. For a comprehensive explanation of the underlying assumptions and methodology, refer to the detailed information provided in the '[Assumption Documentation](#)'.

Technical Innovations

Upon physical inspection, it was observed that the solar farm employs standard commercial solar panels and does not feature any distinct technological innovations.

Communication Channels

The owner has acknowledged receipt and understanding of the established protocols for post-audit communication. This includes a comprehensive system for reporting any incidents, abnormalities, or significant changes that may occur following audit activities. Additionally, the owner confirms having received an updated list of contacts designated for post-audit communication purposes. A commitment has been made to adhere strictly to these protocols

and to promptly report any valuable changes or findings in accordance with the outlined procedures. The full details of these declarations and compliance are documented in the referenced 'Residential Solar Energy System Purchase Agreement'.

GCA information

This audit report has been prepared and finalized by an auditor who has fully complied with and signed the required clauses as outlined in the 'Auditor Disclosure and Declaration Document'. These clauses include the auditor's non-ownership of solar farms, non-possession of Glow tokens unless staked, non-ownership of unretired carbon credits, restriction on owning stocks or tokens outside of broad market exposure index funds, absence of business conflicts of interest, and adherence to the Glow International Code of Conduct. Additionally, the auditor has agreed to maintain a low community profile, with an undertaking to retire if they exceed a threshold of 5,000 social media followers/friends, ensuring unbiased and impartial auditing. The full details of these declarations and compliance are documented in the referenced 'Auditor Disclosure and Declaration Document'.

Conclusion

The audit confirms that the solar farm's location and specifications match the owner's reported information. The audit confirms that the solar farm meets these specifications, qualifying it for Glow Labs' incentive protocol.

The on-site inspection and monitor box installation was fully completed by Jared Morgan, on October 24, 2024.

Appendix - Calculations

carbon debt per KWh	value	details				
carbon footprint (CO2 g/KWh)	40	<i>see assumption document</i>				
convert grams to metric tons	0.00004	<i>conversion</i>				
solar irradiation (total h/y)	2400	<i>see assumption document</i>				
performance ratio	0.8	<i>see assumption document</i>				
panel lifetime (y)	30	<i>see assumption document</i>				
total carbon debt per KWh	2.304					
adjustment due to uncertainty	35%	<i>see assumption document</i>				
total carbon debt adjusted per KWh	3.1104					
Adjusted carbon debt	value	details				
annual interest rate	0.17%	<i>see assumption document</i>				
Commitment (y)	10	<i>see assumption document</i>				
total adjusted carbon debt per KWh	2.343					
weekly production	value	details	weekly Carbon debt	value	details	
Power Output (MWh)	3.990	<i>based on solar production (see audit pictures)</i>	total carbon debt adjusted (KWh)	3.1104	<i>calculated above</i>	
Hours of Sunlight Per Day	5.3461	<i>based on NASA data API</i>	Power Output (MWh)	3.990	<i>based on solar production (see audit pictures)</i>	
Weekly Power Production (MWh)	149.3153		convert to KW	3990.0000	<i>conversion</i>	
Carbon Offsets per MWh	0.6327	<i>based on WattTime data API</i>	Total Carbon Debt produced	12410.4960		
Weekly Carbon Credits	94.4700		disaster risk assesement per year	0.0017	<i>see assumption document</i>	
adjustment due to uncertainty	0.3500	<i>see assumption document</i>	Commitment (y)	10.0000	<i>see assumption document</i>	
Adjusted Weekly Carbon Credits	61.4055		Adjusted Total Carbon Debt	12619.3158		
			Weekly Total Carbon Debt	24.2679		
NET Carbon Credit Earnings weekly	37.1376					

Protocol fees calculations			
First Year Electricity Old Price	value		details
Previous Electricity Price (paid by user) (in kW)	\$0.0660	see electrical usage bill (june 2024)	
convert kW to mW	1000	conversion	
Hours of Sunlight Per Day	5.3461	based on NASA data API	
Power Output (MWh)	3.99	based on solar production (see audit pictures)	
number of days	365.25		

First Year Electricity Old Price	\$514,214.89		
Lifetime Old Electricity Value			
First Year Electricity Old Price	value		details
Escalator Rate	\$514,214.89	calculated above	
Escalator Rate	3.61%	see escalator reference for india	
Cashflow discount	11.00%	see assumption document	
Continuous Growth Rate LN(escalator * discount)	8.11%	see assumption document	
Commitment (years)	10		
Present Value	\$3,433,830.75		
Protocol fees	\$3,433,830.75		

Detailed Energy Cost Calculation - June 2024 - 4 MW		
Total kWh usage	1,736,220	
Charges and Fees		
	Fee amount	
Total Energy Charges	₹11,420,040.42	
Total Fuel Surcharge	₹406,100.93	
(-) PF Incentive	-₹902,834.40	PF (Power Factor) incentives are discounts applied to electricity bills when a consumer maintains an efficient power factor. Power factor is a measure of how effectively electricity is used by a system, and it ranges from 0 to 1.
(-) Load Factor Rebate	-₹341,220.60	A rebate of Rs 0.15 per unit on energy charges shall be given for consumers maintaining Load Factor of 50% and above during the billing period.
(-) TOD Rebate	-₹137,806.59	Time Of Day rebate
(-) Fixed Charges	-₹810,000.00	
Total Fees	₹9,634,279.76	
conversion INR to USD rate	0.01189	https://www.xe.com/currencyconverter/convert/?Amount=1&From=INR&To=USD
Total Fees in USD	\$114,591.62	
Total Price per kWh (total fees / Total kWh use)	0.0660	

Address:	Kolayat, Gajner, Bikaner (District), Rajasthan, 334001
Coordinates:	28.01995684359225, 73.07193795463843
API Link:	http://95.217.194.59:35015/api/v1/geo-stats?latitude=28.01995684359225&longitude=73.07193795463843
input average_sunlight	5.34605515068849
input average_carbon_certificates	0.6326879987809
system size in MW with 550 W panels	3.99
# of panels	7305

visual representation of panels:										
						36	56	56	56	56
			56	56	56	56	56	56	56	56
	56	56	56	56	56	56	56	56	56	56
	56	56	56	56	56	56	56	56	56	56
	56	56	56	56	56	56	56	56	56	56
	56	56	56	56	56	56	56	56	56	56
	56	56	56	56	56	56	56	56	56	56
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	56	56	56	56	56	56	56	56	56	56
	56	56	56	56	56	56	56	56	56	56
	56	56	56	56	56	56	56	56	56	56
	56	56	56	56	56	56	56	56	56	56

(A) METER READING & CONSUMPTION:				Consumer E-Mail				Billing cycle:	
Meter No. 1	Nature Of Meter 2	Present Reading 3	Last Reading 4	Difference (3-4)-5	Multiplication Factor 6	Consumption (5 x 6)-7	Gross Consumption Including transformer		
X1193710 1	KVA	47.4	0	47.4	60	2844	2844		
X1193710 2	KVAH	1464444	1435461	28983	60	1738980	1738980		
X1193710 3	KWH	1460930.5	1431993.5	28937	60	1736220	1736220		
Billing Demand	As. P.F	Total Open access Units	Net kWh Cons. To BBI at LLP rate	Sundry Units DeCr	KWH Cons. For MIS Purpose	Off Peak Consumption (02:00 to 06:00)	Base Month/Next Consumption		
3000	0.998	0	1736220	0	1736220.0	300674.4	1591440		
(B) CHARGES & SURCHARGES									
Energy Charges (1)	Fixed Charges (2)	(3) Total (1+2) Rs.	Excess Demand Surcharge	Power Factor Surcharge	Difference of Capping Energy Charges	CTPT Rent	Transformerrent/Deferred Fixed charges/rebate		
10010540.42	811000	11420040.42	0	0	2200	0			
INCENTIVES & REBATES									
Peak Hours Consumption (06:00 to 18:00)	TOD Surcharge	DETAIL OF FUEL SURCHARGE		PF Incentive	Load Factor Rebate	TOD Rebate	Incremental/New Rebate		
278479.8	127630.13	902834.4	3412206.6	-398118.44	0	-137806.59	-123963		
Unpaid FNB	L.P.S. on Old Arrang.	L.P.S. on Current Dues	L.P.S. on FNB	CURRENT ND	CURRENT ED	CURRENT WCC	CURRENT LC		
0	0	0	0	6487249.51	732870.4	173622	0		
CURRENT TCS	Total Current	ARREAR ND	ARREAR ED	ARREAR WCC	ARREAR LC	ARREAR TCS	ARREAR TOTAL		
0	7394741.91	-0.21	0	0	0	0	-0.21		
NET ND	NET ED	NET W.C.C.	NET LC	NET TCS	Net Payable Amount				
6474144.3	733870.4	173622	0	0	7381637				

reference:	https://www.statista.com/statistics/685948/wholesale-price-index-of-electricity-india/		
Fiscal Year	Wholesale Price Index	% Increase YoY	
FY 2013	102.57	0	
FY 2014	105.3	2.66%	
FY 2015	106.18	0.84%	
FY 2016	106.38	0.19%	
FY 2017	107.4	0.96%	
FY 2018	113.17	5.37%	
FY 2019	115.03	1.64%	
FY 2020	111.8	-2.81%	
FY 2021	109.6	-1.97%	
FY 2022	117.4	7.12%	
FY 2023	143.3	22.06%	
average % increase		3.61%	

Appendix - Protocol fees - Proof of payment

Transaction hash:

0xe6f7ee3915928b4b0e58f724e997760d9a301279f8f243d952dd5d74379e15e8

Etherscan link:

<https://etherscan.io/tx/0xe6f7ee3915928b4b0e58f724e997760d9a301279f8f243d952dd5d74379e15e8>

Amount paid: \$3,433,830.75 USDG

Date of payment: Oct-30-2024 09:33:35 PM UTC

Transaction Hash: 0xe6f7ee3915928b4b0e58f724e997760d9a301279f8f243d952dd5d74379e15e8

Status: Success

Block: 21081166 63 Block Confirmations

Timestamp: 12 mins ago (Oct-30-2024 09:33:35 PM UTC) | Confirmed within 8 secs

Transaction Action: Transfer 3,433,830.75 ERC20 *** To 0xd5970622b740a2eA5A5574616c193968b10e1297



From: 0x1802A0B2543934ae0224fD62d7BF0c5A92B1D1e0

Interacted With (To): 0x6Fa8C7a89b22bf3212392b778905B12f3dBAF5C4

ERC-20 Tokens Transferred: All Transfers Net Transfers

From 0x1802A0B2...A92B1D1e0 To 0xd5970622...8b10e1297 For 3,433,830.75 ERC20 ***

Appendix - Evidences Obtained From Solar Farm Owner

The GCA has successfully completed a thorough review and verification process for the following critical documents:

1. Commercial Solar Energy System Purchase Agreement
2. Planset
3. Lease deed
4. One utility bill
5. Permission To Operate (PTO document)

Appendix - Drone Footage

To ascertain the additionality of the solar farm, the GCA procured drone footage BEFORE the solar panels were installed. This step was vital to confirm that the farm had not previously produced power, aligning with Glow's strict requirement that only new solar farms are eligible for incentives.

Aseem Aerial Photography/Cinematography, a local company, was contracted by the GCA to capture pre-installation photos. The drone footage before installation was obtained on August 8th, 2024.

It was noted that the installation of railings for the solar farm began before the pre-installation photos were taken. In order to verify the additionality of the project the GCA conducted an investigation to understand why construction had commenced before the contractual agreement was in place. It was determined that the project employs a phased approach to construction, a common practice for solar farm development in India. This allows the developers to begin work as incremental financing is secured. In this case, the project obtained initial financing specifically to proceed with the railing installation, which accounted for the early start. However, the investigation revealed that the project was financially dependent on the second phase of funding from Glow Ecosystem in order to complete the next critical stages of construction, particularly the installation of the solar panels. Without this additional financing, the project could not be completed. This confirms that the financial support from Glow Ecosystem was essential for the project's completion and validates its additionality.

After the solar panels were installed and the farm secured its Permission To Operate (PTO), the GCA acquired new drone footage. This subsequent step ensured that the panels were correctly installed and that their quantity matched the specifications outlined in the plansets.

The drone footage after installation was obtained by Jared Morgan on October 24, 2024.

Appendix - Cost of Power Verification

The determination of the protocol fee involves the solar farm submitting a utility bill, which outlines their power expenses. To ensure the integrity of this fee calculation, the GCA

cross-reference the utility bill with publicly available data from the utility provider regarding local power rates.

The GCA accessed the JAIPUR VIDYUT VITRAN NIGAM LIMITED tariffs, applicable in Rajasthan. For the protocol fee calculation, the rate of \$0.0660 per kWh, was applied.

Reference for tariff (SCHEDULE LT / HT-5 TARIFF CONSUMER):

<https://rajnivesh.rajasthan.gov.in/Uploads/a4e78343-5cc0-4048-a339-6f1571758e5b.pdf>

Appendix - Assumptions document

Assumptions Documentation

This document outlines the assumptions and methodologies employed in the audit of solar farms. It is intended to provide a clear basis for the procedures and findings reported in the audit report. This document should be referred to for a deeper understanding of the audit findings and the underpinning rationale for the audit procedures.

Testing Methodologies

Nature of tests performed

Type	Description
Inquiry	Engaged with relevant personnel to gather information and corroborated the details
On-site verification (Observation)	Conducted a thorough observation to verify the application and performance, as well as the physical existence of the solar farm's components
Inspection	Performed a detailed examination of documents, records, or tangible assets to validate their authenticity and relevance to the audit
Calculation	Performed calculations to ascertain various metrics pertinent to the audit scope

Assumptions

Protocol fees

Introduction: When a solar farm joins the Glow network, a protocol fee in USDC is required. This fee is distributed as rewards to carbon credit producers over four years.

Assumption: It's necessary to compute the cost of the protocol fee over a 10-year span. This calculation must encompass potential variations in electricity pricing and consider the long-term financial implications for the solar farm.

Methodology:

First Year Electricity Price Calculation: Begin by calculating the first year of electricity price using the following formula: Previous Electricity Price in kW × Hours of Sunlight Per Day × Power Output (MW) Per Hour × number of days.

Escalator rate: The escalation rate is dependent on the region in which the farm is located, with data sourced from reliable industry insights. This approach assumes that electricity prices will increase over time, which is a significant factor in the economics of solar energy.

Cash Discount Application: Apply a cash discount of 11% to the present value calculation. This rate is derived from doubling the current federal rate (estimated at 5.5%), with the rationale being the relative ease of surpassing this federal rate under current economic conditions. This 11% rate is specifically for the beta period of Glow, incentivizing early solar farm onboarding. After the beta phase, the standard federal rate will be used for discount calculations.

Continuous Growth rate: The natural logarithm is used to convert the combined effect of the annual escalator and discount into a continuous growth rate. Each year, the base value is multiplied by both the escalator and discount. Instead of applying this growth annually, continuous compounding requires a rate that matches this effect over time.

The formula:

$$r = \log(\text{escalator} * \text{discount})$$

translates the discrete annual growth into a continuous rate. The natural logarithm is ideal for this because it directly relates to exponential growth, ensuring the continuous rate reflects the same outcome as annual compounding.

Present Value Calculation: The present value is calculated by applying the continuous growth rate, $r = \log(\text{escalator} * \text{cash discount})$, to the first-year electricity price over a 10-year period.

This continuous growth rate accounts for the combined effect of both the annual price escalation and the cash discount.

References

- <https://www.solarreviews.com/blog/average-electricity-cost-increase-per-year>

Disaster Risk Assessment

Assumption: A conservative failure rate of 1% is assumed for solar farms within the first 10 years of operation in the United States.

Methodology: Extensive research on historical failure rates of solar farms in the United States within the first 10 years has been conducted, with a conservative multiplier applied. Furthermore, professional surveys have been conducted. Despite discussions with solar professionals indicating a failure rate far below 1% over the lifetime of the solar farm, a conservative estimate of 1% was chosen to account for unforeseen circumstances. The per-year rate is 0.17%.

Carbon Credit Estimation Calculation

Assumption: WattTime's historical data is reliable and accurate for conducting calculations related to carbon credit production.

Methodology: Calculations were conducted based on the specifications of the solar panels and using historical data from WattTime. WattTime, a reputable non-profit organization in the emissions reduction domain, provides robust technology solutions for such assessments. Additionally, the methodology incorporates data from NASA's API to determine the expected number of sunlight hours for a solar panel in a specific location. This data is crucial for accurately estimating the average hours of sunlight per day and the average carbon offset per MWh.

To calculate the expected lifetime carbon credit production, the power capacity of the solar panels is multiplied by the sunlight hours, integrating both WattTime's and NASA's data. The script iterates over historical data from the WattTime API, combined with NASA's sunlight data, to estimate the number of credits a panel would have produced annually.

A 35% discount is then applied to the final carbon production value. This conservative approach is designed to account for any uncertainties in the calculations, ensuring that the results are within safety margins. This not only enhances the credibility of the protocol and methodology but also positions the analysis positively, especially when subjected to detailed reviews.

Real-Time Monitoring: It should be noted that for real-time monitoring of power output, NASA data is not utilized; instead, this monitoring relies on the installed equipment at the solar farm.

This data can be cross-referenced with NASA's data if any discrepancies or suspicions arise, providing an additional layer of verification and accuracy.

Reference:

- https://github.com/glowlabs-org/gca-backend/blob/main/watttime-scripts/carbon_credits_per_kw.py

Carbon Footprint Assessment

Assumption: Considering the inherent variability in life cycle assessment (LCA) results for solar technologies as per ISO 14040 and 14044 standards, we have selected the highest value from NREL's harmonized data set for our conservative approach. This decision acknowledges the ISO standards' provision of a flexible framework for LCA, which can lead to a broad range of outcomes depending on the practitioner's choices. By adopting the highest value, we aim to account for the upper bound of potential environmental impacts, thereby ensuring that our audit conclusions are robust against the variability in LCA practices.

Methodology: The methodology involves utilizing the harmonized LCA results, which are refined by NREL to enhance precision and reduce variability. By adhering to a consistent set of methods and assumptions, harmonization narrows the range of greenhouse gas (GHG) emissions estimates, allowing us to base our audit on a more reliable and standardized benchmark.

It is important to note the specific harmonized greenhouse gas (GHG) emissions medians identified in our assessment. For monocrystalline Silicon (mono-Si), the harmonized GHG median is 40 g CO₂-eq/kWh, and for multi-crystalline Silicon (multi-Si), it is 47 g CO₂-eq/kWh. These values are calculated based on assumptions of ground-mount application, solar irradiation of 2,400 kWh/m²/yr, a performance ratio of 0.8, and a panel lifetime of 30 years. By integrating these specific medians into our assessment, we ensure a comprehensive and precise understanding of the potential environmental impacts of these solar technologies.

A 35% adjustment is then applied to the total carbon debt. This conservative approach is designed to account for any uncertainties in the calculations, ensuring that the results are within safety margins. This not only enhances the credibility of the protocol and methodology but also positions the analysis positively, especially when subjected to detailed reviews.

Detailed calculations:

Initial Calculation:

40 grams CO₂ per kWh (emissions rate).

Multiplied by 2400 hours per year (operational hours).

Multiplied by 0.8 (performance ratio).

Multiplied by 30 years (lifespan of the panels).

Adjusted Carbon Debt:

Calculated by adding a 0.17% annual interest rate.

The total carbon debt is multiplied by 1.0017^{10} to account for 10 years.

Weekly Debt Payment:

Determined by dividing the final carbon debt by 520 weeks (which accounts for 10 years, considering 52 weeks per year).

Reference:

- [NREL harmonized life cycle assessments \(LCAs\)](#)
- [Methodology Guidelines on Life Cycle Assessment of Photovoltaic Electricity](#)
- https://www.ipcc.ch/site/assets/uploads/2018/02/ipcc_wg3_ar5_annex-iii.pdf p.7
- <https://onlinelibrary.wiley.com/doi/pdf/10.1111/j.1530-9290.2011.00423.x> p.9
 - Research base on solar irradiation of 2,400 kilowatt-hours per square meter per year (kWh/m²/yr) and lifetime = 30 years
- <https://onlinelibrary.wiley.com/doi/pdf/10.1111/j.1530-9290.2011.00439.x>
 - The harmonized GHG medians decline to 40 g CO₂-eq/kWh for mono-Si and 47 g CO₂-eq/kWh for multi-Si.

CGA Disclosure and Declaration Document

CGA Personal and Professional Information

Name: Fatima Khaziyeva

Nationality: Canada

Declarations

1. No Ownership of Solar Farms:

I hereby declare that I do not own or operate more than one solar farm.

2. Glow Tokens Holding:

I declare that I do not own any Glow tokens, unless staked in accordance with company policies.

3. Carbon Credits:

I confirm that I do not own any unretired carbon credits.

4. Stocks and Tokens Ownership:

I declare that I do not own stocks or tokens, except for those within broad market exposure index funds.

5. Conflict of Interest:

I confirm the absence of any business conflicts of interest that could affect my impartiality as an auditor.

6. Code of Conduct Compliance:

I acknowledge having read, understood, and agreed to adhere to the Glow International Code of Conduct.

7. Community Presence and Popularity Clause:

I acknowledge that as a Glow Certified Auditor (GCA), it is imperative to maintain a low profile within the community to ensure unbiased and fair auditing processes. I agree that:

- If I previously expressed thoughts or opinions publicly, I understand these should not influence my role as a GCA.
- I will not leverage my position or knowledge gained as a GCA to become a known figure within the Glow ecosystem, recognizing the importance of an unbiased and impartial audit process.

Signature

The undersigned hereby agrees to the above terms and confirms that all statements made are true and accurate to the best of my knowledge.

Name: Fatima Khaziyeva

Signature: *Fatima Khaziyeva*

Date: October 30th, 2024