



THE INTERNATIONAL REC STANDARD

This Redemption Statement has been produced for

MS&AD INSURANCE GROUP HOLDINGS, INC.

by

KINECT ENERGY GREEN SERVICES A.S.

confirming the Redemption of

1 300.000000

I-REC Certificates, representing 1 300.000000 MWh of
electricity generated from renewable sources

This Statement relates to electricity consumption located at or in

China

in respect of the reporting period

2023-01-01 to 2023-12-31

The stated Redemption Purpose is

**Redeemed for the benefit of MS&AD Insurance Group Holdings, Inc. in China for the consumption
year 2023**

Ev.



QR Code Verification

Verify the status of this Redemption Statement by scanning the QR code on the left and entering in the Verification Key below

Verification Key

2 2 6 6 2 6 7 7

<https://api-internal.evident.app/public/certificates/en/0d5hqNqELafFagF1SE9u60g1VgI%2FeZHtrl%2F%2F7yfjBarbks9scgJ4WkPOWUFaEWf>

Redeemed Certificates

Production Device Details

Device	Country of Origin	Energy Source	Technology	Supported	Commissioning Date	Carbon (CO ₂ / MWh)
Mihu 1# Hydroelectric Plant	China	Hydro-electric	Run of river	No	2021-08-01	0.000000

Redeemed Certificates

From Certificate ID	To Certificate ID	Number of Certificates	Offset Attributes	Period of Production	Issuer
0000-0217-6421-8133.748000	0000-0217-6421-8906.179999	772.432000	Incl	2023-07-01 - 2023-07-31	The Green Certificate Company (Central Issuer)

Production Device Details

Device	Country of Origin	Energy Source	Technology	Supported	Commissioning Date	Carbon (CO ₂ / MWh)
Mangun 1# Hydroelectric Plant	China	Hydro-electric	Run of river	No	2021-08-01	0.000000

Redeemed Certificates

From Certificate ID	To Certificate ID	Number of Certificates	Offset Attributes	Period of Production	Issuer
0000-0217-6658-6053.000000	0000-0217-6658-6580.567999	527.568000	Incl	2023-06-01 - 2023-07-31	The Green Certificate Company (Central Issuer)

Auditor Notes

This statement is proof of the secure and unique redemption of the I-RECs stated above for the named beneficiary to be reported against consumption in the country during the reporting year stated. I-RECs are assigned to a beneficiary at redemption and cannot be further assigned to a third party. No other use of these I-RECs is valid under the I-REC Standard.

Where offset attributes are 'inc' the device registrant, who exclusively holds the environmental attribute rights, has undertaken never to release carbon offsets in association with these MWh; 'excl' means carbon offsets relating to these MWh may be traded independently at some point in the future.

For labelling scheme information please refer to the scheme's website. Labelling scheme listing may not be exhaustive.

Thermal plant emit carbon as part of the combustion process. Whilst this is not zero carbon, it is generally recognised as carbon neutral where the source is recent biomass.