

American Carbon Registry™

hereby presents to

B3 S.A. - Brasil, Bolsa, Balcão

a

Certificate of Retirement

This certificate confirms that 5,000 Voluntary Emissions Reductions (VERs), branded as Emission Reduction Tons (ERTs), generated by the project number ACR165 - Malhas Menegotti Industria Textil Fuel Switch, have been retired on behalf of B3 S.A. - Brasil, Bolsa, Balcão.

These ERTs are designated by the following serial numbers in the American Carbon Registry™:

ACR-BR-165-2013-382-226892 to 231891



AT WINROCK INTERNATIONAL

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