

**CARBON MARKET**

**COMPLIANCE FORM TO THE  
AUCTION FOR THE SALE OF CERTIFIED EMISSION REDUCTIONS No.  
001/08**

Through this instrument, the Undersigned, [*company name and description*], hereby represented by its duly authorized legal representative, [*name and description*], requests authorization as a PARTICIPANT in the Auction for the Sale of Certified Emission Reductions No. 001/08 (AUCTION), in the following category(ies):

- ( ) Direct Bidder
- ( ) Indirect Bidder
- ( ) Representative Participant (Brokers, Specialized Company, or Financial Institution)

To this end, the Undersigned hereby states that it is a company duly constituted and established in accordance with the laws under the jurisdiction of [*country*], and further declares that:

1. It meets all the material and formal qualification requirements (including as regards documentation) for authorization as a PARTICIPANT in the aforementioned category(ies);
2. The information contained in this Compliance Form and in the enclosed articles of incorporation are correct and true, and the BM&F BOVESPA S.A. – Securities, Commodities and Futures Exchange (BM&FBOVESPA) is hereby authorized to verify, by any and all means, the veracity of such information;
3. It is committed to promptly inform, by writing, any and all alterations to such information, as well as to provide, whenever required by BM&FBOVESPA., any and all information/documentation deemed necessary;
4. It knows, accepts and agrees with all of the rules, procedures and provisions contained in the NOTICE OF INVITATION TO TENDER – BM&FBOVESPA CER AUCTION No. 001/2008 (NOTICE) and its Annexes, adhering to them irrevocably and irreversibly, and agreeing to fulfill all the obligations assumed as a result of its role as a PARTICIPANT;
5. It recognizes that all costs inherent to its participation in the AUCTION are its sole responsibility, and that neither the SÃO PAULO MUNICIPAL GOVERNMENT nor BM&FBOVESPA are, under any circumstance, to be liable for those costs, regardless of the AUCTION results;

6. It is aware of and agrees to the fact that its authorization to act as an AUCTION PARTICIPANT, in addition to being limited to the duration of the AUCTION or until the AUCTION procedures and obligations are concluded, does not constitute an authorization to act as a participant in any other markets managed by BM&FBOVESPA;
7. It is aware that the SUPERVISOR is not responsible for losses and damages or failures, including towards third parties, arising from any transactions executed through the AUCTION, or the impossibility of their execution, neither for the timing and convenience of executing such transactions;
8. It will pledge the initial collateral required for its authorization as a PARTICIPANT, in the amount, within the time frame and in the manner specified in the NOTICE, hereby stating that said collateral is free of all duties, mortgages, bonds, charges, liens or encumbrances of whatever form or nature, and acknowledging that said collateral may be rejected by BM&FBOVESPA should it be deemed inadequate under the rules established in the NOTICE; and
9. The PARTICIPANT that is declared the WINNING BIDDER of the AUCTION shall pledge the additional collateral required in the amount, within the time frame and in the manner specified in the NOTICE, being subject to the penalties referred to in the NOTICE in the event of any breach in the rules established therein.

The Undersigned hereby declares that it is legally vested in all the necessary powers to execute, deliver and fulfill the duties and obligations assumed as a result of being bound by the rules of the NOTICE by means of this Compliance Form, pursuant to the provisions of its articles of incorporation or other valid instruments which authorize the Undersigned to act as specified hereunder.

Place and date

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(Duly authorized legal representative's signature)