

Annex VI

CARBON MARKET

BOND PLEDGE INSTRUMENT

[*Company name and description*], through this instrument and hereby represented by [*name and description of company's representative*], in its capacity as PARTICIPANT in the Auction for the Sale of Certified Emission Reductions (CER) No. 001/08 to be sold by the Municipal Government of São Paulo, offers as a pledge to BM&F BOVESPA S.A – Securities, Commodities and Futures Exchange (BM&FBOVESPA), an association registered under corporate tax number (CNPJ) 09.346.601/0001-25, hereby represented by its Bylaws, the bonds listed below, of which it is the holder, in the amount of [*insert value*], in accordance with the haircut applicable to the value of bonds published by BM&FBOVESPA on [*insert date*], in order to serve as a first priority collateral to any debt whatsoever incurred with BM&FBOVESPA and arising from the company's participation and that of the INDIRECT BIDDERS [*insert names*] it represents in the CER AUCTION to be held by BM&FBOVESPA for the Municipal Government of São Paulo, particularly those debts resulting from fines applied for failure to comply with the obligations assumed by participating in the aforesaid AUCTION, as provided for under the relevant NOTICE OF INVITATION TO TENDER.

To that end, the PARTICIPANT notifies that, on [*day/month/year*], the bonds listed below were placed in the custody account number 79700540-8 held by the BM&F Settlement Bank in the Special Settlement and Custody System (SELIC).

List of bonds pledged as collateral:

[*List indicating: (i) bond; (ii) bond code; (iii) issuance date; (iv) maturity date; and (v) quantity*] (*government bonds issued by the National Treasury of the Federative Republic of Brazil: National Treasury Bill (LTN), Treasury Financial Note (LFT), National Treasury Note C Series (NTN-C) or National Treasury Bill B Series (NTN-B)*).

The PARTICIPANT further states that the bonds hereby given as a pledge are free from any liens or encumbrances whatsoever, and the PARTICIPANT undertakes to replace them for as long as the pledge lasts, should they become subject to any judicial constraint or should a bond expire during the term of this pledge.

In the event the PARTICIPANT defaults, as per the terms defined in the NOTICE OF INVITATION TO TENDER, BM&FBOVESPA is hereby authorized to sell the bonds given as a pledge, either directly to any interested party or through an auction, as it deems appropriate.

Furthermore, the above-mentioned PARTICIPANT and BM&FBOVESPA shall register this instrument, as signed by their duly authorized legal representatives in three identical counterparts with the relevant Registry of Documents.

The Central District Court of the Capital City of the State of São Paulo has been chosen as having exclusive competence to settle any doubts or disputes arising from or in connection with this instrument.

Place and date

BM&F BOVESPA S.A - Securities, Commodities and Futures Exchange

(Duly authorized legal representative's signature)

BM&F BOVESPA S.A - Securities, Commodities and Futures Exchange