



Verified Carbon Units Certificate of Retirement

APX, Inc., in its capacity as operator and administrator of the APX VCS Registry (the "Registry"), does hereby certify that on 6/13/2018 10:49:07 AM Verified Carbon Units ("VCUs") have been retired on the Registry on behalf of:

ECOLOGIC SAS

Total VCUs retired 467

The Retirement consists of the following VCUs:

Project Name	VCU Serial Numbers
RM DLT PORTEL-PARA REDD PROJECT	5834-263163000-263163466-VCU-001-APX-BR-14-977-01012009-01012012-0

Details on this retirement can be found in the Public Retirement Report on the APX VCS Registry website.

Retirement for Person or Organization; La UNIVERSIDAD SERGIO ARBOLEDA ha compensado su huella de carbono con 467 VCU del proyecto Rmdlt Portel- 3 Para Redd Project en el Amazonas; como parte de su compromiso con la sostenibilidad.

A handwritten signature in black ink, appearing to read "Joe Varnas", is positioned above the printed name.

Joe Varnas, APX CEO