



STATEMENT

Bureau Veritas Certification located at Avenida do Café 277, 5º floor, tower B, São Paulo, SP, Brazil has performed a validation of the Emissions Report - 2013 (Relatório de Emissões - 2013 from Portuguese) developed by Stéphane Ledentu Bois (SLB - International), located in Santo Antônio da Platina city, in Paraná State, Brazil. The validation was performed on the basis of GHG Protocol Brazil criteria.

By adapting the GHG Protocol framework with its calculation tools and emission factors data base, the proposed methodology is able to calculate the GHG emissions and removals of the company activities.

In order to run the proposed methodology and its tools (calculus spreadsheets), the projectist has used the particular case of Figueira farm program, that started in 2009 and covers a total area of 280,94 hectares, partly planted with eucalyptus grandis (148,98 ha) and with native Atlantic rain forest .

Bureau Veritas Certification, based on the processes and procedures described in its Validation Report, adopting a level of reasonable reliance, states that the Emissions Report - 2013, of Stéphane Ledentu Bois (SLB - International) is accurate, reliable and free from error or distortion and is a fair representation of the GHG data and information on the reference period for the defined scope; was prepared in accordance with the "GHG Protocol Program Brazil ".

In our opinion, the project meets all relevant GHG Protocol Brazil requirements, tools and references to reduce GHG emissions.

São Paulo, Brazil October 15th, 2013.

Bureau Veritas Certification