DATE: 31 MARCH 2016 REFERENCE: VC/033/2016

VOLUNTARY CANCELLATION CERTIFICATE

Presented to

BANCO BRADESCO S.A.

Reason for cancellation

Retirement of 12,867 CERs of the CDM Project activity identifier number 1232 Mascarenhas power upgrading project on behalf of Banco Bradesco S.A.

Number and type of units cancelled

12,867 CERs

Equivalent to 12,867 tonne(s) of CO2

Start serial number: BR-5-47523379-1-1-0-1232 End serial number: BR-5-47536245-1-1-0-1232 The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason for cancellation included in this certificate is provided by the canceller.

