DATE: 31 MARCH 2016 REFERENCE: VC/038/2016

VOLUNTARY CANCELLATION CERTIFICATE

Presented to

Hyosung Corporation

Reason for cancellation

CERs cancellation in exchange for Korean Offset Credits (KOC) to be issued by Korean Offset Program for the domestic ETS in the Republic of Korea.

Number and type of units cancelled

3,306 CERs

Equivalent to 3,306 tonne(s) of CO2

Start serial number: KR-5-120465956-1-1-0-4665 End serial number: KR-5-120469261-1-1-0-4665 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.

