



Holcim (Romania) SA

**Verification of CO2 emissions
related to JI project ERU01/07:
“Upgrading of Alesd and
Campulung Cement Plants”
Verification Report for the year
ended 31 December 2009 and for
the year ended 31 December 2010**

January 2012

This report contains 24 pages

Verification Report Holcim Romania JI project 2009 and
2010.docx

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1 Verification statement

Introduction

Holcim (Romania) SA (“the Company”) has reported the greenhouse gas (GHG) emission reductions for the years ended 31 December 2009 and 31 December 2010 in the “Monitoring Report for 2009 for JI Project ERU01/07 Upgrading of Alesd and Campulung cement plants” and the “Monitoring Report for 2010 for JI Project ERU01/07 Upgrading of Alesd and Campulung cement plants”, prepared on the basis of the project’s Monitoring Plan dated 13 September 2002. KPMG Sustainability (part of KPMG Advisory N.V.) has been engaged by Holcim (Romania) SA (“the Company”) to examine the greenhouse gas (GHG) emission reductions for the years ended 31 December 2009 and 31 December 2010 equating to **263,134** tonnes out of which:

- **154,899** tonnes reduction of CO₂ emissions related to 2009 (**100,755** tonnes related to the Alesd plant and **54,144** tonnes related to the Campulung plant);
- **108,235** tonnes reduction of CO₂ emissions related to 2010 (**75,116** tonnes related to the Alesd plant and **33,119** tonnes related to the Campulung plant).

We have been engaged to express an accredited independent entity opinion on whether the GHG emission reductions of Holcim (Romania) SA for the Alesd and Campulung Cement plants are fairly stated in accordance with the Monitoring Plan dated 13 September 2002.

Responsibilities

The management of Holcim (Romania) SA is responsible for the preparation of the data in the GHG emission reduction reports on the basis set out within the project Monitoring Plan dated 13 September 2002. The Monitoring Plan is part of the JI Project Design Document (PDD) and of the Project Proposal, awarded with a contract by Senter Internationaal (currently NL Agency – the organization managing JI Projects for the Dutch Government) within the ERUPT II program. The JI project (including the respective PDD and Monitoring plan) was registered on UNFCCC site in 2010, registration number RO1000184.

The development and maintenance of records and reporting procedures in accordance with that plan, including the preparation of the emission reduction reports for the years 2009 and 2010 of the project, is the responsibility of the management of Holcim (Romania) SA.

It is our responsibility to express an independent verification opinion on the GHG emissions reductions of the project for the years ended 31 December 2009 and 31 December 2010.

KPMG Advisory N.V. cannot be held liable by any party for decisions made based on this verification report.

Basis of GHG verification opinion

Our verification approach was based on the requirements as defined under the Kyoto Protocol, Marrakech accord.

Our approach is risk-based, drawing on an understanding of the risks associated with reporting GHG emissions data and the controls in place to mitigate these risks. Our examination included

an assessment, on a test basis, of relevant evidences to the amounts and disclosures in relation to the project's GHG emissions for the years ended 31 December 2009 and December 2010.


We planned and performed our work to obtain the information and explanations that we considered necessary to provide sufficient evidence for us to give reasonable assurance that GHG emission reductions of Holcim (Romania) SA for 2009 and 2010, prepared on the basis of the Monitoring Plan dated 13 September 2002, are fairly stated.

We conducted our verification having regard to the Project Design Document including the project's Monitoring Plan dated 13 September 2002. Our work included:

- collection of evidence supporting the reported data;
- review and testing of the procedures and systems for data collection, measuring, monitoring and reporting;
- checking whether the provisions of the Monitoring Plan dated 13 September 2002, were consistently and appropriately applied.

In our opinion, the GHG emission reductions of Holcim (Romania) SA from the Joint Implementation Project for the reduction of CO₂ emissions at the Aleşd and Campulung Cement Plants for the years ended 31 December 2009 and 31 December 2010, as reported in the "Monitoring Report for 2009 for JI Project ERU01/07 Upgrading of Aleşd and Campulung cement plants" and the "Monitoring Report for 2010 for JI Project ERU01/07 Upgrading of Aleşd and Campulung cement plants", prepared on the basis of the project's Monitoring Plan dated 13 September 2002, are fairly stated.

Amsterdam, 17 January 2012
KPMG Advisory N.V.



Wim Bartels
Partner of KPMG Sustainability