



**Holcim (Romania) S.A.**

**JI-Project for the reduction of  
CO<sub>2</sub> emissions at Aleşd and  
Câmpulung cement plants:  
"Upgrading of Aleşd and  
Câmpulung Cement Plants"  
ERU 01/07**

**Verification of CO<sub>2</sub> emissions  
related to JI project Report for the  
period 1 January 2011 –  
31 October 2012**

**KPMG Advisory N.V.  
December 2012  
This report contains 25 pages**

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# 1 Verification statement

## **Introduction**

KPMG Advisory N.V. has been engaged by Holcim (Romania) S.A. to examine the greenhouse gas (GHG) emission reductions for the year ended 31 December 2011 and for the period 1 January – 31 October 2012 reported by Holcim (Romania) S.A. in respect of the Joint Implementation Project ERU 01/07 “*Upgrading of Aleşd and Campulung Cement Plants, Romania*”, for the reduction of CO<sub>2</sub> emissions at the Aleşd and Campulung Cement Plants, in amount of **255,569** tonnes (out of which **129,187** tonnes related to 2011 and **126,382** tonnes related to 2012).

## **Responsibilities of the management of Holcim (Romania) S.A. and KPMG Advisory N.V.**

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

The development and maintenance of records and reporting procedures in accordance with the monitoring plan, including the preparation of the emission reduction report for the year 2011 and for the period 1 January – 31 October 2012, covered by the project is the responsibility of the management of Holcim (Romania) S.A.

It is our responsibility to express an independent verification opinion on the GHG emission reductions from the project for the year ended 31 December 2011 and for the period 1 January – 31 October 2012.

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 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 evidence relevant to the amounts and disclosures in relation to the project’s GHG emissions for the year ended 31 December 2011 and for the period 1 January – 31 October 2012.

We planned and performed our work to obtain the information and explanations that we considered necessary to provide sufficient evidence for us to give a reasonable assurance that GHG emission reductions of Holcim (Romania) S.A. for 2011 and for the period 1 January –

31 October 2012, 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. This assessment 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.

### **Opinion**

In our opinion, GHG emission reductions of Holcim (Romania) S.A. under the Joint Implementation Project for the reduction of CO<sub>2</sub> emissions at the Aleşd and Campulung Cement Plants in the year ended 31 December 2011 and for the period 1 January – 31 October 2012, as reported in the “Monitoring Report for 2011 and Monitoring Report for 2012 for JI Project ERU01/07 Upgrading of Aleşd and Campulung cement plants”, prepared on the basis of project Monitoring Plan dated 13 September 2002, and the “Monitoring Report for the year ended 31 December 2011 and the period from 1 January – 31 October 2012 for JI Project ERU01/07 Upgrading of Aleşd and Campulung cement plants”, are fairly stated.

Amsterdam, 14 December 2012

KPMG Advisory N.V.



Wim Bartels, Partner