



VCU RETIREMENT CERTIFICATION

APX, Inc., in its capacity as operator and administrator of the APX VCS Registry (the “**Registry**”), does hereby certify as follows:

- 1. The following Verified Carbon Units (“**VCUs**”) have been retired on the Registry:

Beneficial Owner	<u>Disney</u>
Retirement Reason	Retired on behalf of Disney’s 2013 direct greenhouse gas emissions
Quantity of VCUs	24,589 in total
Serial Number	1052-47065879-47090467-VCU-002-TZ1-US-10-167-01012010-28062010-0
Project Name	Sexton Energy Des Plaines Landfill Methane Recovery and Destruction Project
Date of Retirement	20-Dec-13

- 2. The records of the Registry show that the above-referenced VCUs were retired in the name of **Disney** for the following reason:

Disney’s 2013 Direct Greenhouse Gas Emissions Retirement

Note that the Registry is the sole definitive record of this retirement. Retirement can be verified on the Registry using the “Retired VCUs” report found at

<http://vcsregistry.com/registry-reports.htm>

rhID=997

APX, Inc.

By: *Nick D’Alleva*
Authorized Signatory



CARBON CREDITS

3,411

1948-79027546-79030956-VCU-002-MER-US-10-167-30062010-31122010-0

Sexton Energy Des Plaines Landfill Methane Recovery and Destruction Project

PROJECT NAME

2010

CREDIT VINTAGE

STANDARD

Verified Carbon Standard

RETIREMENT MADE BY

Entertainment Company's Offsets

RETIREMENT MADE ON

20 December 2013

Disney's 2013 direct greenhouse gas emissions Retirement Account.

Retired on behalf of Disney's 2013 direct greenhouse gas emissions

This non-transferable, non-negotiable Retirement Detail outlines the number of units and the respective serial numbers that have been removed from circulation on the Market Environmental Registry. This Retirement Detail in no way creates any right or entitlement on the part of the holder to make any claim in relation to any unit regarding offsetting of emissions, protection of the environment or biodiversity or any other related matters. Markit shall not have any liability, duty or obligation for relating to the data above, any errors, inaccuracies, omissions in content, or for any actions taken in reliance thereon. This retirement confirmation is subject to all terms listed at: http://www.markit.com/assets/en/docs/products/registry/MER_Terms_and_Conditions.pdf