

Geneva, 23 December 2013

This letter is to confirm that BGC Environmental Brokerage Services, LP has retired 50000 VERs from Gold Standard project GS554, Gansu Anxi Wind Farm Project, 100.5 MW, on 23 December 2013. The credits have been retired on behalf of Disney's 2013 direct greenhouse gas emissions, and the breakdown is as follows:

Vintage	Volume	Serial Numbers Begin	Serial Numbers End
2010	50000	GS1-1-CN-554-12-2010-219-1	GS1-1-CN-554-12-2010-219-50000

Please do not hesitate to contact me if you require any further information. Thank you,

Kind regards,



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Head of Information Services  
The Gold Standard Foundation