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Independent Limited Assurance Report to Carbon Solutions Global Ltd.

We have been engaged by Carbon Solutions Global Ltd. for the reliability review on the registration system and processes of its OXYFA plantations for the time period between 2014 and 2016. The engagement includes a review of the registration system every half a year as well as the physical inspection of the plantations on a yearly basis.

Management's responsibilities

The management is responsible for the closed and secure operation of the planting and tracing modules of the OXYFA plantations as well as its continuous development. Such responsibilities include the unique registration of all the OXYFA plantations, the valid number of plants and their distribution into the registration system by Carbon Solutions Global Ltd.

Furthermore the management is responsible for the continuous development of systems and processes related to the registration of the plantations according to the statements and suggestions provided by KPMG.

KPMG's responsibilities

Our responsibility is to perform a limited assurance engagement and to express a conclusion based on the work performed. We planned and performed our work to obtain the evidence, information and explanations we considered necessary to enable us to express our conclusions.

During the review KPMG Tanácsadó Kft. tested the OXYFA planting and tracing module of Carbon Solutions Global Ltd., including all algorithms, databases used in operating the tool as well as other evidence supporting credibility. Furthermore KPMG Tanácsadó Kft. tested the plant numbers registered in Carbon Solutions Global Ltd.'s planting and tracing module against the physical plantations and individual trees.

Our procedures included:

- Interviews with the general manager of Carbon Solutions Global Ltd. and the project coordinator of OXYFA
- Interview with the IT developer of the OXYFA planting and tracing module
- Testing the evidence provided by the IT and other processes
- Checking the ownership, land use and planting rights of the plantations
- Site visit August and December 2015 of the OXYFA plantations of Carbon Solutions Global Ltd. in the following settlements: Szigetszentmiklós, Pálmajor, Újvárfalva Csemő, Ócsa, Kiskunmajsa and Hegyközújlak (Romania) for the physical on-the-spot check of the number of trees as registered

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement or an audit conducted in accordance with International Standards on Auditing and Assurance Engagements, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit or a reasonable assurance engagement. Accordingly, we do not express an audit or a reasonable assurance conclusion.

Our limited assurance report is made solely to Carbon Solutions Global Ltd. in accordance with the terms of our engagement.



Our work has been undertaken so that we might state to Carbon Solutions Global Ltd. those matters we have been engaged to state in this assurance report and for no other purpose. We do not accept or assume responsibility to anyone other than Carbon Solutions Global Ltd. for our work, for this assurance report, or for the conclusions we have reached.

Independence

In conducting our engagement we have complied with the applicable independence and other ethical requirements of the IFAC Code of Ethics for Professional Accountants.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Conclusions

Based on the procedures performed, as described above, nothing has come to our attention that causes us to believe that the OXYFA planting and tracing module of Carbon Solutions Global Ltd. on December 31, 2015, in respect of all material aspects, would not be presented in accordance with the facts; that is, that the allocated plant numbers are based on true and existing OXYFA plants and are not allocated repeatedly.

Comments

Without substantially influencing our conclusions above, we suggest to further develop the registration system (e.g. maps, documentation on reviews).

Budapest, December 31, 2015

KPMG Tanácsadó Kft.

Cserhádi Gábor
Director