

José María Figueres Chairman Carbon War Room The Atlantic Building 950 F Street NW, 8th Floor Washington, DC 20004-1404 April 16th 2010

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Carbon War Room- City of Copenhagen: Letter of Agreement

Dear José María,

We are pleased to provide this Letter of Agreement between the City of Copenhagen and the Carbon War Room ("CWR") setting the objectives, desired outcomes, and commitments of both organizations as it relates to the Green Capital-Global Challenge ("GCGC").

Following our participation in the Green Capital-Global Challenge launch in Vancouver in February 2010, we would like to express our intention of joining CWR in the GCGC in an effort to provide an EERE financing program through our public agency.

City Objectives

The objectives of the City are to identify the best in class EERE financing models, origination and outreach protocols, and to support wide-scale implementation of our EERE program. We are committing to work with CWR through the GCGC in the development and expansion of our EERE program. We understand this commitment to be the expression of our intention to develop an EERE program that can be used by other cities as a model for the development, deployment, and/or expansion of their EERE programs. In this capacity, the City agrees to share information with CWR, which CWR deems useful and the City deems appropriate, such that this information can then be shared more broadly through the CWR network.

Publicizing Green Capital Global Challenge Progress

We recognize that shared information and appropriate publicity creates the global momentum the project needs to attract the private capital we and other cities require to implement our plans. The City agrees with the GCGC mission of circulating the best ideas, practices and, ultimately, capital to benefit the economy and the environment.

Specifically, we agree to the broad intention to share our involvement and progress in media and public speaking opportunities with CWR at the City's discretion to advance the missions of both parties. We also agree to be included in an upcoming press release on the launch of 'Wave 1' but will still require specific approval of the actual release and any involvement of our staff.

We expect to be informed of all publicity opportunities with enough lead-time to evaluate, prepare, and coordinate with CWR and supporting agencies of record to ensure maximum impact and results. The City may, at any time and for any reason, choose not to participate in media and/or public speaking opportunities.

Carbon War Room Support

We understand that CWR's focus is to use GCGC to align public agencies' actions toward a standardization of EERE non-recourse financing through the identification and execution of best practices for implementation. CWR will support the City in the development of its EERE program by offering demand and market analysis tools, contract development support, technology identification and analysis, introductions to the investment community, and transaction negotiation support.

For further certainty, the parties acknowledge that neither this Letter of Agreement nor anything done by the Parties pursuant to this Letter of Agreement will create any legal rights or obligations between them.

Where the parties wish to enter into any agreement to share costs, incur liabilities, or obligate themselves legally in any way to the other, they will only do so pursuant to a written contract duly authorized and signed by both parties.

Commitment

The City is committed to Green Capital - Global Challenge. It represents the type of leadership that our citizens expect from us in this area. We believe participating can help deliver environmental, economic and social benefits to citizens of many cities, including our own. This is truly a "healthy competition" in every sense.

If you agree with the terms of this Letter of Agreement, I would be grateful if you would please sign in the space provided and return a copy to me. Thank you and we look forward to participating in the GCGC for our mutual successes

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Sincerely Yours,

Frank Jensen, Lord Mayor, City of Copenhagen,

Bo Asmus Kjeldgaard, Mayor, Technical and Environmental Administration

Understood and Agreed by:

José María Figueres – Chairman, Carbon War Room Date