

Global Carbon B.V. Niasstraat 1 3531 WR Utrecht THE NETHERLANDS

APPROVAL OF VOLUNTARY PARTICIPATION IN A JOINT IMPLEMENTATION PROJECT

The State of The Netherlands, acting through the Ministry of Economic Affairs and its Implementating Agency SenterNovem, being the Designated Focal Point for Joint Implementation (JI) in The Netherlands, hereby confirms that:

- (i) The State of the Netherlands has ratified the Kyoto Protocol on 31 May 2002;
- (ii) It participates in JI on a voluntary basis;
- (iii) It authorizes Global Carbon B.V. as a project proponent in the JI-project "Improvement of the Energy efficiency at Energomashspetsstal (EMSS), Kramatorsk" in Ukraine, developed under Article 6 of the Kyoto Protocol of the United Nations Framework Convention for Climate Change;
- (iv) This approval covers the requirements of paragraphs 29 and 31(a) of the guidelines for the implementation of Article 6 of the Kyoto Protocol.

Reference: 2009JI01

Date:

0 3 MANET 2009

Place: Utrecht

The Minister of Economic Affairs

for the Minister

the General Director of SenterNovem

by order:

Joop van Meel

Manager Climate, Enterprises and International Affairs



Global Carbon B.V. Niasstraat 1 3531 WR Utrecht THE NETHERLANDS

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Date

Contactperson

Our reference

Enclosed

0 3 tunni 2009

Derk de Haan

2009JI01

Letter of Approval

Subject

Letter of Approval

Dear Mr. Saat,

Regarding your request received on 19 February 2009, concerning approval of the participation of Global Carbon B.V. in the following JI project:

"Improvement of the Energy efficiency at Energomashspetsstal (EMSS), Kramatorsk" in Ukraine.

conform the requirements of paragraph 29 and 31(a) of the guidelines for the implementation of Article 6 of the Kyoto Protocol, I would like to inform you that the requested approval is granted on the basis of the Ministerial Decree for Approval of Participation in Kyoto Activities (Staatscourant/79, 24 April 2006).

Enclosed you will find the requested document.

With kind regards, SenterNovem

Joop van Meel

Manager Climate, Enterprises and International Affairs