

Global Carbon B.V.
Mr. E. Saat
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THE NETHERLANDS

SenterNovem Utrecht
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Date	Contactperson	Our reference	Enclosed
- 7 JAN. 2010	Derk de Haan	2009JI22	Letter of Approval

Subject

Letter of Approval

Dear Mr. Saat,

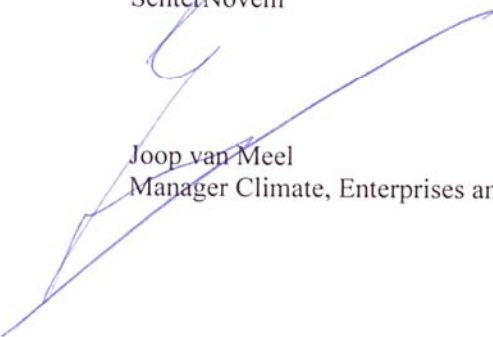
Regarding your request received on 18 December 2009, concerning approval of the participation of Global Carbon B.V. in the following JI project:

- "Reconstruction of Units 1, 2, 3 and 4 at Zuyevska Thermal Power Plant, 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

Declaration of Approval

The State of The Netherlands, acting through the Ministry of Economic Affairs and its implementing agency SenterNovem, being the Designated Focal Point for Joint Implementation (JI) in The Netherlands,

Referring to : **“Reconstruction of Units 1, 2, 3 and 4 at Zuyevska Thermal Power Plant, Ukraine“ (Hereinafter referred to as the “Project”)**
Located in : **Zugres, Donetsk Oblast**
Host Country : **Ukraine**

Hereby declares that:

- It has ratified the Kyoto Protocol on 31 May 2002;
- It meets the participation requirements and the other eligibility requirements and it is committed to remain eligible and fulfill the participation requirements throughout the Kyoto commitment period;
- It is eligible for Track 1 and it is committed to remain eligible for Track 1 throughout the Kyoto commitment period;
- It approves the Project to be a joint implementation project in accordance with article 6 of the Kyoto Protocol and its underlying decisions;
- It authorises **Global Carbon BV** to participate in the Project for the purpose of article 6 of the Kyoto Protocol.

Reference : 2009JI22

Date : **- 7 JAN. 2010**

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