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Global Carbon B.V. Mr. E. Saat Graadt van Roggenweg 328 Building D 3531 AH Utrecht The Netherlands

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Date Subject 1 7 AUG. 2011

Letter of Approval

Dear Mr. Saat,

Regarding your request received on 7 July 2011, concerning approval of the participation of Global Carbon B.V. in the following JI project:

"Construction of electric arc furnace shop with open heart furnace production decommissioning at OJSC "NSMMZ", Revda, Russia"

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, NL Agency

Joop van Meel

Manager Climate Change, Enterprises and International Affairs

NL Energy and Climate Change

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Projectname

Projectnumber

Reference 2011JI30

Annexes

Letter of Approval

» Focus on energy and climate change



Declaration of Approval

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

Referring to : "Construction of electric arc furnace shop with open heart furnace

production decommissioning at OJSC "NSMMZ", Revda, Russia"

(Hereinafter referred to as the Project)

Located in Revda town, Sverdlovsk area

Host Country : The Russian Federation

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 : 2011JI30
Date : 7 AUG, 2011
Place : Utrecht

The Minister of Economic Affairs, Agriculture and Innovation;

for the Minister:

the General Director of NL Agency;

by order:

Joop van Meel

Manager Climate Change, Enterprises and International Affairs