

Carbon-TF B.V.
Attn. Mr. Jürgen Meyer
Horsterweg 217
5928 ND Venlo-Blerick
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 Carbon-TF B.V. as a project proponent in the JI-project "CMM utilisation on the coal mine Shcheglovskaya-Glubokaya of the State Holding Joint-Stock Company GOAO Shakhtoupravlenye Donbass" in the 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: 2008JI04

Date: 22 APR. 2008

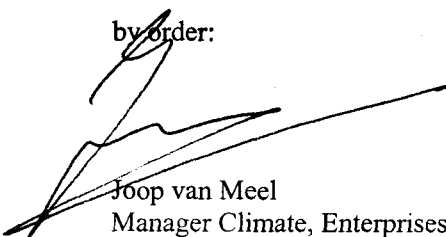
Place: Utrecht

The Minister of Economic Affairs

for the Minister

the General Director of SenterNovem

by order:


Joop van Meel
Manager Climate, Enterprises and International Affairs

Carbon-TF B.V.
Attn. Mr. Jürgen Meyer
Horsterweg 217
5928 ND Venlo-Blerick
The Netherlands

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Date	Contactperson	Our reference	Enclosed
22 APR. 2008	Derk de Haan	2008JI04	Letter of Approval

Subject

Letter of Approval

Dear Mr. Meyer,

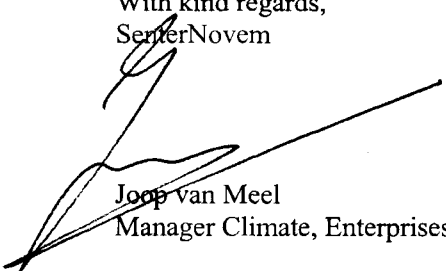
Regarding your request received on 4 April 2008, concerning approval of the participation of Carbon-TF B.V. in the following JI project:

- "CMM utilisation on the coal mine Shcheglovskaya-Glubokaya of the State Holding Joint-Stock Company GOAO Shakhtoupravlenye Donbass" in the 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