

Environment Agency
Richard Fairclough House
Knutsford Road
Warrington
WA4 1HG

DFP Ref: EACGMLtd/03/2012
Date of Issue: 20/07/2012
Company issued to: Citigroup Global Markets Limited
Project issued for: Expansion of Krasnodar CHPP with installation of CCP-410, LLC "LUKOIL-Kubanenergo", Russian Federation

**ARTICLE 6 KYOTO PROTOCOL TO THE UNITED NATIONS FRAMEWORK
CONVENTION ON CLIMATE CHANGE
WRITTEN APPROVAL OF VOLUNTARY PARTICIPATION FROM UK FOCAL
POINT**

Citigroup Global Markets Limited has confirmed that they are a project participant in a proposed Joint Implementation project entitled "Expansion of Krasnodar CHPP with installation of CCP-410, LLC "LUKOIL-Kubanenergo", Russian Federation" and has requested:

- written approval of the project; and
- authorisation of participation in the proposed project

from the UK's Focal Point.

Citigroup Global Markets Limited has confirmed that it has submitted all required documents and information to the Ministry of Economic Development and Trade of The Russian Federation.

The Environment Agency acting as the UK's Focal Point confirms that:

1. the United Kingdom ratified the Kyoto Protocol on 31st May 2002;
2. to the extent that what is mentioned in paragraphs 1 and 2 may constitute authorisation of Citigroup Global Markets Limited's participation in the above named JI project activity, and to the extent that such authorisation is required, this letter may be taken to constitute that authorisation.

In granting authorisation, the UK's Focal Point has not considered those matters that fall within the competence of:

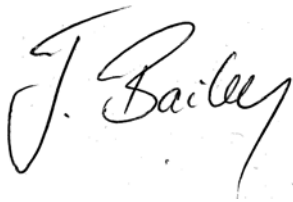
- Russia acting as Host Party in respect of this project;

- Bureau Veritas Certification Holding SAS (BVCH), appointed Accredited Independent Entity in respect of this project; or
- the Ministry of Economic Development and Trade of The Russian Federation

The UK does not intend to participate in any instruction regarding issuance or distribution of ERUs.

The grant of consent by the DFP should not be taken as an indication that credits arising from the relevant project will continue to be eligible for use in the EU ETS or other schemes in future. Any approval is without prejudice to future policy in relation to the inclusion of the specific type of project in JI/CDM.

Signed on behalf of the Secretary of State:



Jason Bailey,

Trading Systems Specialist, EU Emissions Trading System