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

Date 08 SEP. 2010
Subject Letter of Approval

Dear Mr. Saat,

Regarding your request received on 26 August 2010, concerning approval of the participation of Global Carbon B.V. in the following JI project:

- "Blast Furnace reconstruction at OJSC KMZ, Tula, Tula Region, Russian Federation,

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, Enterprises and International Affairs

NL Energy and Climate Change

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Contact person
Ms Li Hua
T 088 602 2288
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Project number

Reference 2010J126

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 and its implementing agency "NL Agency", being the Designated Focal Point for Joint Implementation (JI) in The Netherlands,

Refering to: "Blast Furnace reconstruction at OJSC KMZ, Tula, Tula Region, Russian Federation" (Hereinafter referred to as the Project)
Located in: Tula, Tula Region
Host Country: 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 B.V. to participate in the Project for the purpose of article 6 of the Kyoto Protocol.

Reference: 2010JI26
Date: 08 SEP, 2010
Place: Utrecht

The Minister of Economic Affairs;

for the Minister:

the General Director of NL Agency;

by order:

Joop van Meel
Manager Climate, Enterprises and International Affairs