

Federative Republic of Brazil
Interministerial Commission on Global Climate Change

Letter of Approval

To: COMPANHIA SIDERÚRGICA DO PARÁ - COSIPAR (Project Participant)
BUREAU VERITAS QUALITY INTERNATIONAL (Designated Operational Entity)

Date: January de 20, 2006

1. As President of the Interministerial Commission on Global Climate Change, the Designated National Authority for the Clean Development Mechanism under the Kyoto Protocol, I hereby confirm that:

(i) The Federative Republic of Brazil ratified the United Nations Framework Convention on Climate Change on February 28, 1994 and the Kyoto Protocol on August 23, 2002;

(ii) The Federative Republic of Brazil participates voluntarily in the CDM;

(iii) The "Project" as defined by the Project Design Document, **Cosipar Renewable Electricity Generation Project** submitted to the Interministerial Commission on Global Climate Change on **10 November 2005**, and validated by the Designated Operational Entity **Bureau Veritas Quality International**, by means of the Validation Report dated **24 October 2005** and identified as **Revision 10**, submitted to the Interministerial Commission on Global Climate Change on **24 October 2005** will assist the Federative Republic of Brazil in achieving sustainable development;

2. I henceforth declare that the Executive Secretary of the Brazilian DNA is authorized to submit to the Executive Board of the CDM a request for review of the "Project", in case the Project Design Document and the Validation Report submitted to the Executive Board of the CDM for registration do not correspond to the documents identified in paragraph 1 - (iii) above.

Yours sincerely,



SERGIO MACHADO REZENDE

Minister of Science and Technology of the Federative Republic of Brazil
President of the Interministerial Commission on Global Climate Change