

Approval of CDM Project

President & CEO (Mr. Dong-Cheon, Cha)

Dongbu Hannong Chemicals Ltd. (new company name : Dongbu Hitek Co., Ltd)
#523, Maeam-Dong, Nam-Gu, Ulsan 680-050, Korea

President & CEO (Mr. Dong-Kyun, Seo)

UPC Corporation Ltd.

702-2 Yeoksam-Dong, Gangnam-Gu, #1603 Samsung Cheil Bldg., Seoul
135-751, Korea

Managing Director (Mr. Albrecht von Ruffer)

N.serve Environmental Services GmbH

Grubessallee 12 Hamburg 22143, Germany

Sales & Marketing Director (Mr. Trevor Gillinder)

Johnson Matthey PLC

40 to 42 Hatton Garden, London EC1N 8EE ,England

In respect of the **Project for the catalytic reduction of N2O emissions with a secondary catalyst inside the ammonia reactor of the nitric acid plant at Dongbu Hannong Chemicals Ltd., Ulsan, Korea** in which the above-mentioned entities participate, the Government of the Republic of Korea hereby confirms the followings in accordance with the approval decision of the CDM review committee;

- i) The Government of Republic of Korea has ratified the Kyoto Protocol in November 2002.
- ii) This is approval of voluntary participation in the proposed CDM project activity.
- iii) This project contributes to Sustainable Development in Korea.

September 21, 2007

Government of the Republic of Korea

**Minister of Commerce, Industry
and Energy**

Kim, Young - Ju

Youngju Kim

Minister of Environment

Lee, Kyoo - Yong

이규용