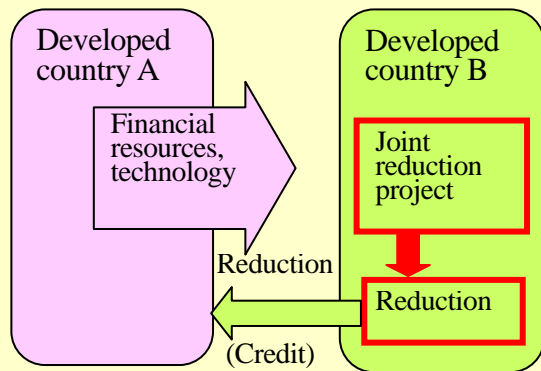


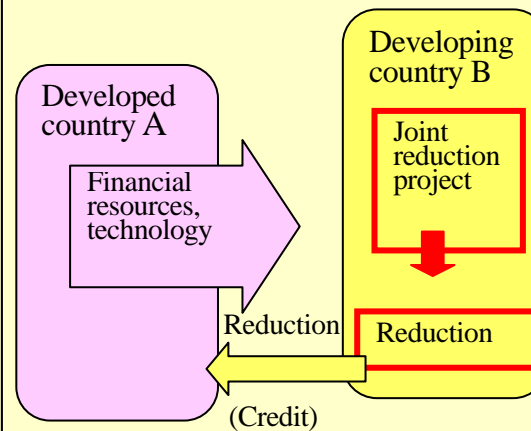
Joint Implementation (JI)
(Article 6 of the Kyoto Protocol)

A system under which developed countries jointly carry out a project and of which reduction is used by the investing country to achieve its own target.



Clean Development Mechanism (CDM)
(Article 12 of the Kyoto Protocol)

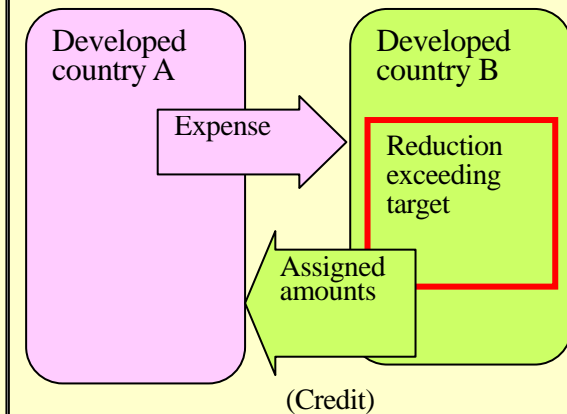
A system under which a developed country and a developing country jointly carry out a project and of which reduction is used by the investing country (developed country) to achieve its own target.



Credit = the reduction after 2000

International emissions trading
(Article 17 of the Kyoto Protocol)

A system under which developed countries mutually trade emissions allocation.



Note: Credit is defined as the “assigned amount” in the Law