MONITORING REPORT FOR 2009 – REV 2

Sreden Iskar Cascade HPPs Portfolio Project
Date March 10th, 2010

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Background and Objectives of Monitoring Report

According to paragraph 36 of the JI guidelines project participants "shall submit to an accredited independent entity a report in accordance with the monitoring plan on reductions in anthropogenic emissions by sources or enhancements of anthropogenic removals by sinks that have already occurred. The report shall be made publicly available."

The objective of the present monitoring report is to provide the complete, consistent, clear, and accurate calculation of the emissions reductions, within the boundaries of the Sreden Iskar Cascade Hydro Power Plants, for the period 1st January 2009 – 31st December 2009.

SECTION A. General Project activity information

A.1. Title of the project:

Sreden Iskar Cascade HPP Portfolio Project, September 2006 ("The Project"), Rev.1, dated 8 November 2006.

A.2. JI registration number:

The project reference number is 0063.

A.3. Short description of the project activity:

The project envisages the establishment of nine Hydro Power Plants ("HPPs") on the river Iskar, about 40 km north of Sofia, with the overall objective to generate Emission Reduction Units ("ERUs"), reducing 370,970 tonnes of CO_2 equivalent in the period 2008 till 2012 (inclusive).

In year 2000, the Municipality of Svoghe carried out a feasibility study of the proposed HPPs. It attracted the interest of several energy companies that proposed to jointly develop the project with the city and in late 2003 the Municipality of Svoghe and Petrolvilla signed a Letter of Intent.

Based on the Memorandum of Understanding on co-operation between the Kingdom of the Netherlands and the Republic of Bulgaria in reducing emission of Greenhouse Gases ("GHGs") under article 6 of the KP the proposed JI portfolio project aims at reducing GHGs by replacing electricity generated from fossil fuel with electricity generated from renewable hydraulic energy sources. Here below the project parties including the Carbon Credit purchaser, and the Project owner.

Party Involved	Legal entity project participant (as applicable)	Party involved wishes to be considered as project participant (Yes/No)
Bulgaria (Host Party)	Vez Svoghe OOD Boulevard Cristopher Columbus, 41 1592 Sofia, Bulgaria	No
Netherlands	EBRD (for the account of the Netherlands) One Exchange Square London EC2A 2JN, United Kingdom	No

Table 1: Party involved

Project Design Document (PDD) including baseline and monitoring plan has been prepared by engineering consulting company MWH S.p.A.. The Letters of Approvals (LoA) have been

issued by the Ministry of the Environment of the Republic of Bulgaria on 01.08.2007 and by the designated focal point of the State of the Netherlands on 28.11.2007.

"Sreden Iskar Cascade Hydro Power Plants" project has been approved by a provisionally accredited independent entity (AIE) and has been granted final determination on 03.12.2007. PDD and Determination Report are available on the UNFCCC website under project reference number 0063.

A.4. Monitoring period:

- Monitoring period starting date: 1/01/2009;
- Monitoring period closing date: 31/12/2009[1].

A.5. Methodology applied to the project activity (incl. version number)

A.5.1. Baseline methodology:

The ACM0002 "Consolidated monitoring methodology for grid-connected electricity generation from renewable sources" version 07, sectoral scope 01, 30th November, 2007 has been used to identify the baseline scenario of the proposed JI project. This methodology also refers to the "Tool for calculation of emission factor for electricity systems".

A.5.2. Monitoring methodology:

The ACM0002 "Consolidated monitoring methodology for grid-connected electricity generation from renewable sources" version 07, sectoral scope 01, 30th November, 2007 has been used to monitor the proposed JI project.

A.6. Status of implementation including time table for major project parts:

The project will be implemented in three phases: (i) implementation of the first two HPPs; (ii) implementation of three more HPPs; and (iii) implementation of last four HPPs.

The location of the nine HPPs, the start construction dates and the dates on which the individual HPPs will become operational are reported in the table below. In 2009, Lakatnik and Svrazhen Hydro Power Plants were in operation.

Location	Start Construction date according to PDD	Commissioning Date according to PDD	Commissioning Date
Lakatnik	July 2006	June 2008	July 2008
Svrazhen	July 2006	June 2008	May 2009
Opletnia	July 2009	September 2010	-
Levishte	July 2009	September 2010	-
Gavrovnitsa	July 2009	September 2010	-
Prokopanik	May 2010	June 2011	-
Tzerovo	May 2010	June 2011	-
Bov-Sud	May 2010	June 2011	-
Bov-Nord	May 2010	June 2011	-

[1] Both days were included. Monitoring period includes time from 00:00 01/01/08 up to 24:00 31/12/08.

Table 2: Scheduling of the Portfolio activities

A.7. Intended deviations or revisions to the registered PDD:

Due to delays with work, the Svrazhen Hydro Power Plant commissioning has been delayed compared to the time schedule foreseen in the PDD. It entered into operation only in May 2009.

A.8. Intended deviations or revisions to the registered monitoring plan (Decision 17/CP.7, Annex H, paragraph 57 to be considered):

According to the Monitoring Plan checked and approved by DNV after the initial verification (3rd and 4th July 2008), *"the electricity distributor send the read-off measurements to the engineer in charge of monitoring process who will verify the accuracy of the recorded energy data against the data recorded by SCADA System. Both values will be entered by the engineer in a special log book for that purpose on monthly basis (Annex II)"*. However, it must be observed that the electricity distributor doesn't send the read-off measurements to Vez Svoghe. The procedure is the following: a person responsible for Vez Svoghe and a person responsible for CES read together the commercial electricity meter installed at Lakatnik hydro power plant, and they countersign the reading which will be the electricity generation included in the invoice issued by Vez Svoghe to the Electricity provider.

A.9. Changes since last verification:

On 3rd and 4th July 2008, DNV, a provisionally accredited independent entity, performed the "*initial verification*" in order to verify that the project was implemented as planned and to confirm that the monitoring system was in place and fully functional. On 30th September 2008, DNV sent to MWH S.p.A. and Petrolvilla-Vez Svoghe a list of Forward Action Requests which were completely accomplished.

Vez Svoghe OOD commissioned Det Norske Veritas Certification AS (DNV) to perform the "*first periodic verification*" of the emission reduction reported for the "Sreden Iskar Cascade HPP Portfolio Project" in Bulgaria for the period 1 January 2008 to 31 December 2008. Based on Verification Report n° 2009-9059 rev02 published on UNFCCC website on 11th January 2009, the GHG emission reductions were correctly calculated on the basis of the validated monitoring plan and formulae given in the Project Design Document of 8 November 2006.

Since last verification, the following changes occurred:

- The Internal Audit has been performed (*FAR1 from the first periodic verification*);
- The Audit Report has been drafted (*FAR1 from the first periodic verification*);
- The Svrhazen hydro power plant is entered into operation.

A.10. Person(s) responsible for the preparation and submission of the monitoring report

The person (s) responsible for the preparation and submission of the monitoring report are:

- Vassil Shumanov, Vez Svoghe
- Dario Dilucia La Perna, Consultant MWH

SECTION B. SECTION B. Key monitoring activities according to the monitoring plan for the monitoring period stated in A.4.

B.1. Monitoring equipment types

The measuring devices are implemented in accordance with the official “Electricity Metering Rules” and comply with the technical and metrological requirements, defined by the “Regulation for Metering Devices”. The devices have to undergo regular inspection and supervision under the “Metering Law” and the “Regulation for Metering Devices”.

The commercial electric energy meter, owned by the Electricity Distributor (CES), records active energy delivered to the grid (Actaris mod. SL7000, code 3X57.7/100-3x240/415V 1(10)A)). The Vez Svoghe Company is not allowed to have access at the commercial electric energy meter. The commercial measuring meter is not connected to the SCADA system, and consequently is not monitored remotely. The measuring devices are implemented in accordance with the official “Electricity Metering Rules” and comply with the technical and metrological requirements, defined by the “Regulation for Metering Devices”. The devices have to undergo regular inspection and supervision under the “Metering Law” and the “Regulation for Metering Devices”. The public provider will pay close attention to the correct operation of the measurement devices and the correct measuring values

Further to the commercial electric energy meter, a static electric energy meter is installed in each Hydro Power Plant. It records the electricity generation only for verification purpose. The values recorded by the static electric energy meter are then transferred to the SCADA system (Monitoring System) in order to report the trend of the electricity generation. The electricity generation on SCADA system is different from the electricity generation booked by the Electricity Distributor (CES) because it includes auxiliary equipment of the plant whose electricity consumption is not paid by the Electricity Distributor.

B.2. Data collection (accumulated data for the whole monitoring period):

As the amount of electricity supply to the grid from the JI project is defined as the key activity to monitor for verification process, the main data collected during the monitoring period are the **electricity invoices** issued on monthly basis to the Electricity Distributor. The electronic copy of the invoices is stored into “*GHG emission reduction\Invoices*” folder. Production data history is also stored at Main Grid, the owner of measuring devices, in form of electricity sale invoices issued by Vez Svoghe. The information flow is described in “Monitoring Plan” document at § 2.4.2.

Further to the copy of electricity invoices, the “monitoring annual report” is generated and collected during the monitoring period.

B.3. Data processing and archiving:

A new folder called “GHG emission reduction” has been created into the SCADA server including all documents related to the Monitoring Process. In particular, the following documents are stored:

- Monitoring plan-pdf format;
- Annex I-excel format;
- Annex II-excel format;
- Annex IV-scanned copy;
- Invoices-pdf format;
- Audit Report-pdf format;
- Monitoring annual report-pdf format;

- Non-conformities registry-pdf format;

The folder is protected by password which is known only by the Chief operation & maintenance, and the engineer in charge of monitoring process. The “Monitoring process” folder is structured as follows:

- Sub-folder called “Monitoring plan” which includes the procedures, Annex I, and Annex II;
- Sub-folder called “Invoices” which gathers all the invoices sent to CES;
- Sub-folder called “Annual Report” which includes the “Monitoring annual report_20xx”, and;
- Sub-folder called “quality control and assurance procedures” which includes the training certificate of the auditor, “audit reports”, and non-conformities registry.

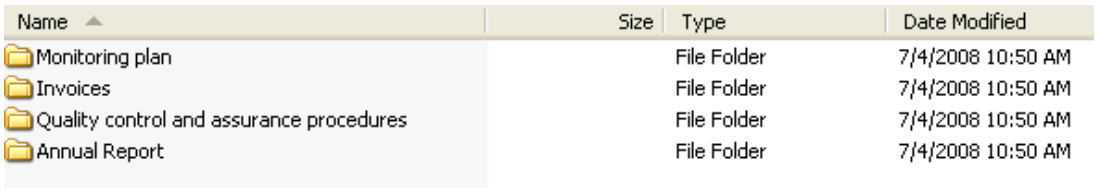


Figure 1: Structure of the “GHG emission reduction” folder

All records are maintained in paper and electronic form until 2014 (during the crediting period plus two years) for JI project purposes.

SECTION C. Quality assurance and quality control measures

C.1. Documented procedures and management plan

The "Monitoring Plan" is the most relevant document including all the procedures. It is stored in the SCADA server in the following folder: //GHG emission reduction/Monitoring Plan.

C.1.1. Roles and responsibilities:

The personnel involved in the Monitoring process and their responsibilities are the following:

- Shift operator of Sreden Iskar Cascade Hydro Power Plants: he is responsible to control the correct operation of the SCADA System and ensure the proper operation of the measurement instruments;
- Auditor: he is responsible to perform internal audit (he cannot be the same person who is charge of monitoring process);
- Engineer in charge of monitoring process: he is responsible to assess and validate the reliability and accuracy of the data recorded. Furthermore, he is responsible to calculate the total annual Emission Reductions (see Annex I), update the monthly document (see Annex II), and generate the "Monitoring Annual Report" on status of the yearly Monitoring plan progress. He has also to liaise with the Chief operation & maintenance about any non - conformities.
- Chief operation & maintenance: responsible of the monitoring plan.

C.1.2. Trainings:

The internal auditor(s) have been trained by MWH in order to elaborate and plan the annual internal audit plan, execute the audits according to the approved plans, elaborate, submit and distribute pertinent reports, and supervise the implementation and fitting of amendment and preventive actions, if any.

C.2. Internal audits and control measures

The procedure of internal auditing and control measures is included in the "Monitoring Plan". This procedure has the purpose to describe the established system for the programming and execution of internal audits of the Monitoring Plan of Sreden Iskar Cascade Hydro Power Plants. The Internal Auditor must comply with the following requirements:

- He has to be trained by an Independent Company with proven expertise in developing PDD projects;
- He must be certified by an Independent Company as auditor (see Annex IV);
- He must have participated to at least one audit as observer;
- He can't be the same person involved in the monitoring process.

The internal audit for 2009 was performed on 26th November 2009. Annex 5 includes the audit report drafted after the completion of internal audit process. The audit plan for 2010 has not been defined yet. It is going to be set up within the end of March.

SECTION D. Calculation of GHG emission reductions

D.3.1. Project emissions

Since the Project is a hydropower project; it does not give rise to direct GHG emissions. Therefore no formulae for calculation of direct emissions are provided here.

$$PEy = 0;$$

D.3.2. Baseline emissions

Baseline emissions include only CO_2 emissions from electricity generation in fossil fuel fired power plants that are displaced due to the project activity, calculated as follows:

$BE_y = (EG_y – EG_{baseline}) \times EF_{grid, CM, y}$

Where

BE_y = Baseline emissions in year y (tCO_2/yr).

EG_y = Electricity supplied by the project activity to the grid (MWh).

$EG_{baseline}$ = Baseline electricity supplied to the grid in the case of modified or retrofit facilities (MWh).

$EF_{grid,CM,y}$ = Combined margin CO_2 emission factor for grid connected power generation in year y.

Being the Sreden Iskar Cascade Hydro Power Plants an installation of a new grid-connected hydro power plant, the methodology ("CBM") ACM0002 Version 07 assumes that all project electricity generation above baseline levels ($EG_{baseline}$) would have otherwise been generated by the operation of grid-connected power plants and by the addition of new generation sources. As the project activity is the installation of a new grid-connected hydro power plant, the $EG_{baseline}$ is equal to zero. Baseline emissions are calculated by the following formula:

$$BEy = \sum_{i=1}^{9} (EGyi \times EFyi);$$

D.3.3. Leakage

The main emissions potentially giving rise to leakage (LE_y) in the context of electric sector projects are emissions arising due to activities such as power plant construction, fuel handling (extraction, processing, and transport), and land inundation. Project participants do not need to consider these emission sources as leakage in applying the current methodology.

This project activity doesn't claim any credit for the project on account of reducing these emissions below the level of the baseline scenario.

$$Ly = 0$$

D.3.4. Summary of the emissions reductions during the monitoring period

Emission reductions are calculated as follows:

$$ERy = BEy - PEy - Ly = BEy = \sum_{i=1}^{9} (EGyi \times EFyi)$$

Joint Implementation Projects will very likely have an impact on the operation of an existing and new plant in the short term (marginal operating costs) as well as delay the implementation of a new plant in the longer term (marginal build costs). It will be possible to use a power sector model for forecasting of the build margin as well as of the operating margin.

According to the "Monitoring Plan", the emission factor adopted for the CO_2 emission reductions comes from the document "*Baseline Study of Joint Implementation projects in the Bulgarian energy sector*"[2] that have been carried out by the NEK in 2005 and it should be updated annually. The methodology used for Baseline Determination is developed on the basis of merit order dispatch analysis. This methodology does not consider the build margin as described in ACM0002. However, in case of Bulgaria it is appropriate to only consider the operating margin, because the combined margin concept was developed for CDM projects in developing countries where electricity demand exceeds electricity supply, and a CDM project will thus also potentially displace the construction of new power plants (reflected by the build margin). This is not the case of Bulgaria. The methodology adopted by the Ministry of Bulgaria is included in Annex IV.

The Ministry of Bulgaria has formally confirmed that the above mentioned document is taken into account while evaluating the CO_2 emission factor for JI projects developed in Bulgaria.

According to the PDD, the grid emission factor is evaluated ex-post. It means that the emission factor ex-post is considered in case the Ministry of Bulgaria updates the above mentioned Document including the new and updated emission factors. Otherwise, it will be used the latest value officially published.

The last update of the document "*Baseline Study of Joint Implementation projects in the Bulgarian energy sector*" dates back 2005. The latest emission factor published by the NEK (May 5th 2005) has been considered. Two analyses are performed by the NEK:

1. Baseline emission factor for all plants, including nuclear and hydro-power plants;
2. Baseline emission factor for generation plants, less Nuclear, Pumped-Storage and Hydro-Power Plants;

The first approach is too imprecise to analyze the reduction of CO_2 emissions in a Joint-Implementation Project, because the operation of nuclear power plants and, to less extent, the operation of the four large hydro-power cascades of the power system are not influenced by the implementation of such projects. The second analysis has been considered in the current Monitoring Report. The next table summarises the latest emission factors published by the NEK for two scenarios: minimum demand and maximum demand.

Scenarios	UoM	2008	2009	2010	2011	2012
Scenario Stagnation – Minimum Demand	tCO_2/MWh	1.078	**0.956**	0.917	0.902	0.899
Scenario Prosperity - Maximum Demand	tCO_2/MWh	1.059	**0.947**	0.908	0.884	0.833

Table 3: Dispatch data adjusted operating margin emission factor (latest emission factors)

In order to be conservative the maximum demand scenario, which is resulting in lower carbon emission factors, has been considered (as in PDD calculations). The emission factor used to

[2] See Annex 3 and http://www.moew.government.bg/recent_doc/climate/Baseline%20CEF%20Summary.pdf

quantify the CO_2 emission reduction is 0.947 $tC0_2$/MWh. The table below summarise the achieved emission reductions in 2009.

Year	Hydro Power Plant	Annual energy generation [3] (kWh)	Carbon Emission Factor[4] (tCO2/MWh)	Amount of achieved emission reduction (tCO_2)
2009	Lakatnik (Full year)	13,014,176	0.947	12,324
2009	Svrazhen (From April 2009)[5]	6,834,290		6,472
Total	HPPs	19,848,466		18,796

Table 4: Achieved emission reductions in 2009

[3] See Annex 1, 2 and 3;

[4] See Annex 4;

[5] Including 72 operating test hours.

Annex 1

Monthly invoices

LAKATNIK

JANUARY

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41

Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber: BG1309289931

ЕИК/ЕГН / UIC/PIN: 130928931

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / *Recipient*

Адрес София, ул."Г.С.Раковски"№140

Adress

Идентификационен номер по ДДС / VAT indetification nimber: BG175133827

ЕИК/ЕГН / UIC/PIN: 175133827

☑ **ФАКТУРА / *INVOICE***

☐ **Дебитно известие / *Debit note***

☐ **Кредитно известие / *Credit note***

Номер / *Number*: 0000000017

Към фактура № / *To invoice No.*:

Дата на издаване: / *Date of issuance*: 31/01/2009 г.

Място на сделката: / *Place of the deal*: България

№	Наименование на стоките или услугите *Name of goods or services*	Мярка *Measure*	Количество *Quantity*	Един. цена *Unit price*	Отстъпка *Discount*	Стойност в BGN *Value BGN*
	Произведена електроенергия от МВЕЦ Лакатник	кВтч	818,969	0.09712		79,538.27
	за м.Януари по отчетен протокол от 31.01.2009					
	Energy production from Lakatnik HPP for January '09					
	according to protocol from 31.01.2009					

Основание за нулева ставка или неначисляване на ДДС:

Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / *Tax base*	79,538.27
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	15,907.65
Всичко / *Total*	95,445.92
Сума за плащане / *Amount to be paid*	95,445.92

Словом всичко : девтдесет и пет хиляди четиристотин четиредесет и пет лева и 92 стотинки

Say ninety five thousand four hundred fourty five 0.92 BGN

Словом сума за плащане :

Amount to be paid say

Дата на данъчното събитие: 31/01/2009 г.

Date of the tax event

Плащане: ☐ в брой *in cash* ☑ с преводно нареждане *bank transfer*

Payment

По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF

Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя

Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

Съставил: Пламен Дилков/ Plamen Dilkov

Prepared by (име и фамилия) / (подпис) / (name) / (signature)

HYDROELECTRIC POWER STATIONS • ВЕЦ СВОГЕ • SVOGE

FEBRUARY

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41

Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber: BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN: 1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / Recipient

Адрес София, ул."Г.С.Раковски"№140

Adress

Идентификационен номер по ДДС / VAT indetification nimber: BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN: 1 7 5 1 3 3 8 2 7

☑ **ФАКТУРА / *INVOICE***

☐ **Дебитно известие / *Debit note***

☐ **Кредитно известие / *Credit note***

Номер / *Number*: 0000000018

Към фактура № / *To invoice No.*:

Дата на издаване: / *Date of issuance*: 28/02/2009 г.

Място на сделката: България / *Place of the deal*

№	Наименование на стоките или услугите / *Name of goods or services*	Мярка / *Measure*	Количество / *Quantity*	Един. цена / *Unit price*	Отстъпка / *Discount*	Стойност в BGN / *Value BGN*
	Произведена електроенергия от МВЕЦ Лакатник	кВтч	774,528	0.09712		75,222.16
	за м.Февруари по отчетен протокол от 28.02.2009					
	Energy production from Lakatnik HPP for JFebruary '09					
	according to protocol from 28.02.2009					

Основание за нулева ставка или неначисляване на ДДС:

Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / *Tax base*	75,222.16
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	15,044.43
Всичко / *Total*	90,266.59
Сума за плащане / *Amount to be paid*	90,266.59

Словом всичко : деветдесет хиляди двеста шестдесет и шест лева и 59 стотинки

Say ninety thousand two hundred sixty six 0.59 BGN

Словом сума за плащане :

Amount to be paid say

Дата на данъчното събитие: 28/02/2009 г.

Date of the tax event

Съставил: Пламен Дилков/ Plamen Dilkov

Prepared by (име и фамилия) (подпис) / (name) (signature)

Плащане: ☐ в брой / *in cash* ☑ с преводно нареждане / *bank transfer*

По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF

Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя

Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

MARCH

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41
Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber
BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN
1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Димка Манолова

Получател / Recipient

Адрес София, ул."Г.С.Раковски"№140
Adress

Идентификационен номер по ДДС / VAT indetification nimber
BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN
1 7 5 1 3 3 8 2 7

☑ **ФАКТУРА / *INVOICE***
☐ **Дебитно известие / *Debit note***
☐ **Кредитно известие / *Credit note***

Номер 0000000019
Number

Към фактура №
To invoice No.

Дата на издаване: 31/03/2009 г.
Date of issuance

Място на сделката: България
Place of the deal

№	Наименование на стоките или услугите *Name of goods or services*	Мярка *Measure*	Количество *Quantity*	Един. цена *Unit price*	Отстъпка *Discount*	Стойност в BGN *Value BGN*
	Произведена електроенергия от МВЕЦ Лакатник	кВтч	1 928 823	0.09712		187 327.29
	за м.Март по отчетен протокол от 31.03.2009					
	Energy production from Lakatnik HPP for Mart '09					
	according to protocol from 31.03.2009					

Основание за нулева ставка или неначисляване на ДДС:
Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / *Tax base*	187 327.29
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	37 465.46
Всичко / *Total*	224 792.75
Сума за плащане / *Amount to be paid*	224 792.75

Словом всичко : двеста двадесет и четири хиляди седемстотин деветдесет и два лева и 75 стотинки
Say two hundred twenty four thousand seven hundred ninety two and 0.75 BGN

Словом сума за плащане :
Amount to be paid say

Дата на данъчното събитие: 31/03/2009 г.
Date of the tax event

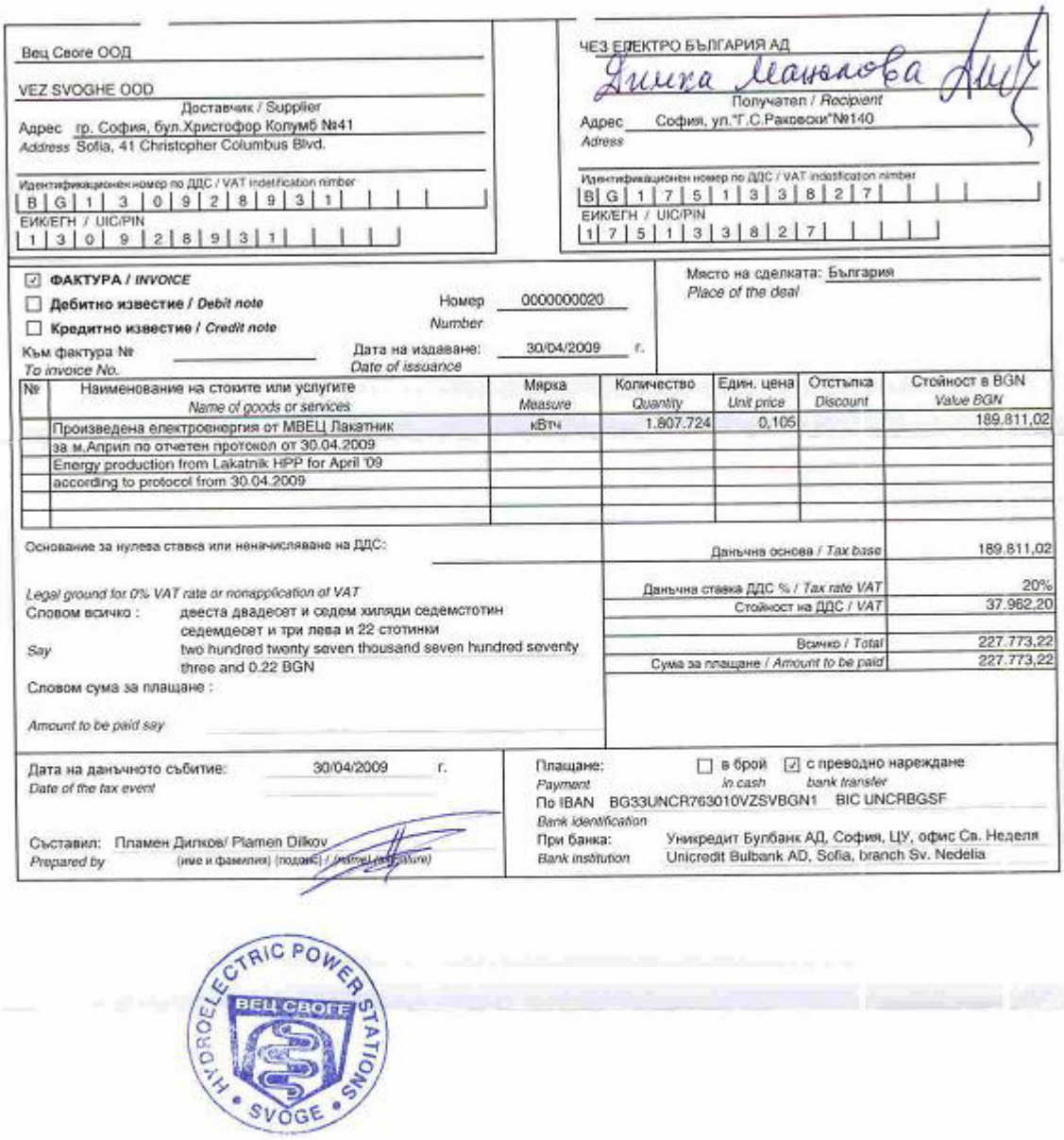
Съставил: Пламен Дилков/ Plamen Dilkov
Prepared by (име и фамилия) (подпис) / (name, signature)

Плащане: ☐ в брой ☑ с преводно нареждане
Payment *in cash* *bank transfer*

По IBAN BG33UNCR76301 0VZSVBGN1 BIC UNCRBGSF
Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя
Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

APRIL



Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41

Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber

BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN

1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Димка Манолова

Получател / Recipient

Адрес София, ул."Г.С.Раковски"№140

Adress

Идентификационен номер по ДДС / VAT indetification nimber

BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN

1 7 5 1 3 3 8 2 7

☑ **ФАКТУРА / *INVOICE***

☐ **Дебитно известие / *Debit note***

☐ **Кредитно известие / *Credit note***

Към фактура № — *To invoice No.*

Номер 0000000020 — *Number*

Дата на издаване: 30/04/2009 г. — *Date of issuance*

Място на сделката: България — *Place of the deal*

№	Наименование на стоките или услугите / *Name of goods or services*	Мярка / *Measure*	Количество / *Quantity*	Един. цена / *Unit price*	Отстъпка / *Discount*	Стойност в BGN / *Value BGN*
	Произведена електроенергия от МВЕЦ Лакатник	кВтч	1.807.724	0,105		189.811,02
	за м.Април по отчетен протокол от 30.04.2009					
	Energy production from Lakatnik HPP for April '09					
	according to protocol from 30.04.2009					

Основание за нулева ставка или неначисляване на ДДС:

Legal ground for 0% VAT rate or nonapplication of VAT

Словом всичко : двеста двадесет и седем хиляди седемстотин седемдесет и три лева и 22 стотинки

Say two hundred twenty seven thousand seven hundred seventy three and 0.22 BGN

Словом сума за плащане :

Amount to be paid say

Данъчна основа / *Tax base*	189.811,02
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	37.962,20
Всичко / *Total*	227.773,22
Сума за плащане / *Amount to be paid*	227.773,22

Дата на данъчното събитие: 30/04/2009 г.

Date of the tax event

Съставил: Пламен Дилков/ Plamen Dilkov

Prepared by (име и фамилия) (подпис) / *(name) (signature)*

Плащане: ☐ в брой *in cash* ☑ с преводно нареждане *bank transfer*

Payment

По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF

Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя

Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

HYDROELECTRIC POWER STATIONS • SVOGE • ВЕЦ СВОГЕ

MAY

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41

Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber: BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN: 1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / Recipient

Адрес София, ул."Г.С.Раковски"№140

Adress

Идентификационен номер по ДДС / VAT indetification nimber: BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN: 1 7 5 1 3 3 8 2 7

☑ ФАКТУРА / INVOICE

☐ Дебитно известие / Debit note

☐ Кредитно известие / Credit note

Номер / Number: 0000000022

Към фактура № / To invoice No:

Дата на издаване: / Date of issuance: 31/05/2009 г.

Място на сделката: България / Place of the deal

№	Наименование на стоките или услугите / Name of goods or services	Мярка / Measure	Количество / Quantity	Един. цена / Unit price	Отстъпка / Discount	Стойност в BGN / Value BGN
	Произведена електроенергия от МВЕЦ Лакатник	кВтч	1,523,783	0.105		159,997.22
	за м.Май по отчетен протокол от 31.05.2009					
	Energy production from Lakatnik HPP for May '09					
	according to protocol from 31.05.2009					

Основание за нулева ставка или неначисляване на ДДС:

Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / Tax base	159,997.22
Данъчна ставка ДДС % / Tax rate VAT	20%
Стойност на ДДС / VAT	31,999.44
Всичко / Total	191,996.66
Сума за плащане / Amount to be paid	191,996.66

Словом всичко : сто деветдесет и една хиляди деветстотин деветдесет и шест лева и 66 стотинки

Say one hundred ninety one thousand nine hundred ninety six and 0.66 BGN

Словом сума за плащане :

Amount to be paid say

HYDROELECTRIC POWER STATION ВЕЦ СВОГЕ SVOGE

Дата на данъчното събитие: 31/05/2009

Date of the tax event

Плащане: ☐ в брой / in cash ☑ с преводно нареждане / bank transfer

Payment

IBAN BG53UNCR763010VZSVBGN1 BIC UNCRBGSF

Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя

Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

Съставил: Пламен Дилков/ Plamen Dilkov

Prepared by (име и фамилия) (подпис) / (name) (signature)

JUNE

70

9/06

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41
Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber
BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN
1 3 0 9 2 8 9 3 1

НЕК ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / Recipient

Адрес София, ул."Г.С.Раковски"№140
Adress

Идентификационен номер по ДДС / VAT indetification nimber
BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN
1 7 5 1 3 3 8 2 7

☑ **ФАКТУРА** / *INVOICE*
☐ **Дебитно известие** / *Debit note*
☐ **Кредитно известие** / *Credit note*

Номер 0000000025
Number

Към фактура №
To invoice No.

Дата на издаване: 30/06/2009 г.
Date of issuance

Място на сделката: България
Place of the deal

№	Наименование на стоките или услугите *Name of goods or services*	Мярка *Measure*	Количество *Quantity*	Един. цена *Unit price*	Отстъпка *Discount*	Стойност в BGN *Value BGN*
	Произведена електроенергия от МВЕЦ Лакатник	кВтч	858 749	0,199		170 891,05
	за м.Юни по отчетен протокол от 30.06.2009					
	Energy production from Lakatnik HPP for June '09					
	according to protocol from 30.06.2009					

Основание за нулева ставка или неначисляване на ДДС:

Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / *Tax base*	170 891,05
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	34 178,21
Всичко / *Total*	205 069,26
Сума за плащане / *Amount to be paid*	205 069,26

Словом всичко : двеста и пет хиляди шестдесет и девет лева и 26 стотинки

Say two hundred five thousand sixty nine and 0.26 BGN

Словом сума за плащане :

Amount to be paid say

Дата на данъчното събитие: 30/06/2009
Date of the tax event

Плащане: ☐ в брой *in cash* ☑ с преводно нареждане *bank transfer*
Payment

По IBAN BG33UNCR76301OVZSVRGN1 BIC UNCRBGSF
Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя
Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

Съставил: Пламен Дияков/ Plamen Dikov
Prepared by (име и фамилия) подпис / (name) (signature)

HEC ELECTRIC POWER STATIONS SVOGE

411 / 110 | 4532 / 801 / 1/01

JULY

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41

Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber

BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN

1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / Recipient

Адрес София, ул."Г.С.Раковски"№140

Adress

Идентификационен номер по ДДС / VAT indetification nimber

BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN

1 7 5 1 3 3 8 2 7

☑ **ФАКТУРА / *INVOICE***

☐ **Дебитно известие / *Debit note***

☐ **Кредитно известие / *Credit note***

Номер / *Number* 0000000027

Към фактура № / *To invoice No.*

Дата на издаване: / *Date of issuance* 31/07/2009 г.

Място на сделката: България / *Place of the deal*

№	Наименование на стоките или услугите / *Name of goods or services*	Мярка / *Measure*	Количество / *Quantity*	Един. цена / *Unit price*	Отстъпка / *Discount*	Стойност в BGN / *Value BGN*
	Произведена електроенергия от МВЕЦ Лакатник	кВтч	979 948	0.199		195 009.65
	за м.Юли по отчетен протокол от 31.07.2009					
	Energy production from Lakatnik HPP for July '09					
	according to protocol from 31.07.2009					

Основание за нулева ставка или неначисляване на ДДС:

Legal ground for 0% VAT rate or nonapplication of VAT

Словом всичко : двеста тридесет и четири хиляди и единадесет лева и 58 стотинки

Say two hundred thirty four thousand eleven 0.58 BGN

Словом сума за плащане :

Amount to be paid say

Данъчна основа / *Tax base*	195 009.65
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	39 001.93
Всичко / *Total*	234 011.58
Сума за плащане / *Amount to be paid*	234 011.58

Дата на данъчното събитие: 31/07/2009 г.

Date of the tax event

Съставил: Пламен Дилков / Plamen Dilkov

Prepared by (име и фамилия) (подпис) (длъжност)

Плащане: ☐ в брой / *in cash* ☑ с преводно нареждане / *bank transfer*

По IBAN BG33UNCR76301OVZSVBGN1 BIC UNCRBGSF

Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя

Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

AUGUST

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41
Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indentification number
BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN
1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / Recipient

Адрес София, ул."Г.С.Раковски"№140
Adress

Идентификационен номер по ДДС / VAT indetification number
BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN
1 7 5 1 3 3 8 2 7

☑ ФАКТУРА / *INVOICE*
☐ Дебитно известие / *Debit note*
☐ Кредитно известие / *Credit note*

Номер 0000000029
Number

Към фактура №
To invoice No.

Дата на издаване: 31/08/2009 г.
Date of issuance

Място на сделката: България
Place of the deal

№	Наименование на стоките или услугите *Name of goods or services*	Мярка *Measure*	Количество *Quantity*	Един. цена *Unit price*	Отстъпка *Discount*	Стойност в BGN *Value BGN*
	Произведена електроенергия от МВЕЦ Лакатник	кВтч	714 277	0.199		142 141.12
	за м.Август по отчетен протокол от 31.08.2009					
	Energy production from Lakatnik HPP for August '09					
	according to protocol from 31.08.2009					

Основание за нулева ставка или неначисляване на ДДС:
Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / *Tax base*	142 141.12
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	28 428.22
Всичко / *Total*	170,569.34
Сума за плащане / *Amount to be paid*	170,569.34

Словом всичко : сто и седемдесет хиляди петстотин шестдесет и девет лева и 34 стотинки
Say one hundred seventy thousand five hundred sixty nine 0, 34 BGN

Словом сума за плащане :
Amount to be paid say

Дата на данъчното събитие: 31/08/2009
Date of the tax event

Съставил: Пламен Дилков/ Plamen Dilkov
Prepared by (име и фамилия; подпис) / (name; signature)

Плащане: ☐ в брой *in cash* ☑ с преводно нареждане *bank transfer*
Payment
По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF
Bank identification
При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя
Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

SEPTEMBER

Вец Своге ООД
VEZ SVOGHE OOD
Доставчик / Supplier
Адрес гр. София, бул.Христофор Колумб №41
Address Sofia, 41 Christopher Columbus Blvd.
Идентификационен номер по ДДС / VAT indetification nimber
BG 1 3 0 9 2 8 9 3 1
ЕИК/ЕГН / UIC/PIN
1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД
Получател / Recipient
Адрес София, ул."Г.С.Раковски"№140
Adress
Идентификационен номер по ДДС / VAT indetification nimber
BG 1 7 5 1 3 3 8 2 7
ЕИК/ЕГН / UIC/PIN
1 7 5 1 3 3 8 2 7

☑ ФАКТУРА / *INVOICE*
☐ Дебитно известие / *Debit note*
☐ Кредитно известие / *Credit note*
Номер 0000000031
Number
Към фактура № *To invoice No.*
Дата на издаване: 30.9.2009 г.
Date of issuance
Място на сделката: България
Place of the deal

№	Наименование на стоките или услугите *Name of goods or services*	Мярка *Measure*	Количество *Quantity*	Един. цена *Unit price*	Отстъпка *Discount*	Стойност в BGN *Value BGN*
	Произведена електроенергия от МВЕЦ Лакатник	кВтч	629 852	0.199		125 340.55
	за м.Септември '09 по отчетен протокол от 30.09.2009					
	Energy production from Lakatnik HPP for September '09					
	according to protocol from 30.09.2009					

Основание за нулева ставка или неначисляване на ДДС:
Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / *Tax base*	125 340.55
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	25 068.11
Всичко / *Total*	150 408.66
Сума за плащане / *Amount to be paid*	150 408.66

Словом всичко : сто и петдесет хиляди четиристотин и осем лева и 66 стотинки
Say one hundred fifty thousand four hundred eight 0.66 BGN

Словом сума за плащане :
Amount to be paid say

Дата на данъчното събитие: 30.9.2009
Date of the tax event

Съставил: Пламен Дилков/ Plamen Dilkov
Prepared by: (име и фамилия) (подпис) / (name surname) (signature)

Плащане: ☐ в брой ☑ с преводно нареждане
Payment *in cash* *bank transfer*
По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF
Bank identification
При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя
Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

OCTOBER

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41

Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber: BG1309289311

ЕИК/ЕГН / UIC/PIN: 130928931

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / *Recipient*

Адрес София, ул."Г.С.Раковски"№140

Adress

Идентификационен номер по ДДС / VAT indetification nimber: BG175133827

ЕИК/ЕГН / UIC/PIN: 175133827

☑ **ФАКТУРА / *INVOICE***

☐ **Дебитно известие / *Debit note***

☐ **Кредитно известие / *Credit note***

Номер / *Number*: 0000000033

Към фактура № / *To invoice No.*:

Дата на издаване: / *Date of issuance*: 10/31/2009 г.

Място на сделката: България

Place of the deal

№	Наименование на стоките или услугите / *Name of goods or services*	Мярка / *Measure*	Количество / *Quantity*	Един. цена / *Unit price*	Отстъпка / *Discount*	Стойност в BGN / *Value BGN*
	Произведена електроенергия от МВЕЦ Лакатник	кВтч	765,464	0.199		152,327.34
	за м.Октомври по отчетен протокол от 31.10.2009					
	Energy production from Lakatnik HPP for October '09					
	according to protocol from 31.10.2009					

Основание за нулева ставка или неначисляване на ДДС:

Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / *Tax base*	152,327.34
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	30,465.47
Всичко / *Total*	182,792.81
Сума за плащане / *Amount to be paid*	182,792.81

Словом всичко : сто осемдесет и две хиляди седемстотин деветдесет и два лева и 81 стотинки

Say one hundred eighty two thousand seven hundred ninety two and 0,81 BGN

Словом сума за плащане :

Amount to be paid say

Дата на данъчното събитие: 10/31/2009 г.

Date of the tax event

Плащане: ☐ в брой / *in cash* ☑ с превозно нареждане / *bank transfer*

Payment

По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF

Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя

Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

Съставил: Пламен Дилков/ Plamen Dilkov

Prepared by (име и фамилия) (подпис) / (name) (signature)

NOVEMBER

Вец Своге ООД

VEZ SVOGHE OOO

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41

Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber: BG1309289313

ЕИК/ЕГН / UIC/PIN: 1309289313

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / *Recipient*

Адрес София, ул."Г.С.Раковски"№140

Adress

Идентификационен номер по ДДС / VAT indetification nimber: BG175133827

ЕИК/ЕГН / UIC/PIN: 175133827

☑ **ФАКТУРА / *INVOICE***

☐ **Дебитно известие / *Debit note***

☐ **Кредитно известие / *Credit note***

Номер / *Number*: 0000000035

Към фактура № / *To invoice No.*:

Дата на издаване: / *Date of issuance*: 11/30/2009 г.

Място на сделката: България / *Place of the deal*

№	Наименование на стоките или услугите / *Name of goods or services*	Мярка / *Measure*	Количество / *Quantity*	Един. цена / *Unit price*	Отстъпка / *Discount*	Стойност в BGN / *Value BGN*
	Произведена електроенергия от МВЕЦ Лакатник	кВтч	1,057,222	0.199		210,387.18
	за м.Ноември по отчетен протокол от 30.10.2009					
	Energy production from Lakatnik HPP for November'09					
	according to protocol from 30.11.2009					

Основание за нулева ставка или неначисляване на ДДС:

Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / *Tax base*	210,387.18
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	42,077.44
Всичко / *Total*	252,464.62
Сума за плащане / *Amount to be paid*	252,464.62

Словом всичко : двеста петдесет и две хиляди четиристотин шестдесет и четири лева и 62 стотинки

Say two hundred fifty two thousand four hundred sixty four and 0,62 BGN

Словом сума за плащане :

Amount to be paid say

Дата на данъчното събитие: 11/30/2009 / *Date of the tax event*

Плащане: *Payment* ☐ в брой / *in cash* ☑ с преводно нареждане / *bank transfer*

По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF

Bank identification

Съставил: Пламен Дилков/ Plamen Dilkov

Prepared by (име и фамилия) (подпис) / (*name*) (*signature*)

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя

Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

HYDROELECTRIC POWER PLANT ВЕЦ СВОГЕ SVOGE

DECEMBER

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41
Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber
BG1309289310

ЕИК/ЕГН / UIC/PIN
130928931

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / *Recipient*

Адрес София, ул."Г.С.Раковски"№140
Adress

Идентификационен номер по ДДС / VAT indetification nimber
BG175133827

ЕИК/ЕГН / UIC/PIN
175133827

☑ **ФАКТУРА / *INVOICE***
☐ **Дебитно известие / *Debit note***
☐ **Кредитно известие / *Credit note***

Номер 0000000042
Number

Към фактура №
To invoice No.

Дата на издаване: 12/31/2009 г.
Date of issuance

Място на сделката: България
Place of the deal

№	Наименование на стоките или услугите *Name of goods or services*	Мярка *Measure*	Количество *Quantity*	Един. цена *Unit price*	Отстъпка *Discount*	Стойност в BGN *Value BGN*
	Произведена електроенергия от МВЕЦ Лакатник	кВтч	1,154,837	0.199		229,812.56
	за м.Декември по отчетен протокол от 31.12.2009					
	Energy production from Lakatnik HPP for December '09					
	according to protocol from 31.12.2009					

Основание за нулева ставка или неначисляване на ДДС:
Legal ground for 0% VAT rate or nonapplication of VAT

Словом всичко : двеста седемдесет и пет хиляди седемстотин седемдесет и пет лева и 07 стотинки
Say two hundred seventy five thousand seven hundred seventy five and 0,07 BGN

Словом сума за плащане :
Amount to be paid say

Данъчна основа / *Tax base*	229,812.56
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	45,962.51
Всичко / *Total*	275,775.07
Сума за плащане / *Amount to be paid*	275,775.07

Дата на данъчното събитие: 12/31/2009
Date of the tax event

Плащане: ☐ в брой *in cash* ☑ с преводно нареждане *bank transfer*
☑ IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF
Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя
Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

Съставил: Пламен Дилков/ Plamen Dilkov
Prepared by (име и фамилия) (подпис) / (name) (signature)

HYDROELECTRIC POWER PLANT ВЕЦ СВОГЕ SVOGE

Monthly invoices

SVRAZHEN

APRIL (72h . test)

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41

Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber

BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN

1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / Recipient

Адрес София, ул."Т.С.Раковски"№140

Adress

Идентификационен номер по ДДС / VAT indetification nimber

BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN

1 7 5 1 3 3 8 2 7

☑ ФАКТУРА / INVOICE

☐ Дебитно известие / Debit note

☐ Кредитно известие / Credit note

Номер 0000000024

Number

Към фактура № _____

To invoice No.

Дата на издаване: 31/05/2009 г.

Date of issuance

Място на сделката: България

Place of the deal

№	Наименование на стоките или услугите / Name of goods or services	Мярка / Measure	Количество / Quantity	Един. цена / Unit price	Отстъпка / Discount	Стойност в BGN / Value BGN
	Произведена електроенергия от МВЕЦ Сражен по време	кВтч	157,691	0.06879		10,847.56
	на 72 часови проби съгласно протокол 90 от 06.04.2009					
	Energy production from Svrajen HPP during the 72 hours test					
	accoeding to protocol 90 from 06.04.2009					

Основание за нулева ставка или неначисляване на ДДС:

Legal ground for 0% VAT rate or nonapplication of VAT

Словом всичко : тринадесет хиляди и седемнадесет лева и 7 стотинки

Say thirteen thousand seventeen and 0.07 BGN

Словом сума за плащане :

Amount to be paid say

Данъчна основа / Tax base	10,847.56
Данъчна ставка ДДС % / Tax rate VAT	20%
Стойност на ДДС / VAT	2,169.51
Всичко / Total	13,017.07
Сума за плащане / Amount to be paid	13,017.07

Дата на данъчното събитие: 31/05/2009

Date of the tax event

Плащане: ☐ в брой / in cash ☑ с преводно нареждане / bank transfer

Payment

По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF

Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя

Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

Съставил: Пламен Дилков/ Plamen Dilkov

Prepared by (име и фамилия, подпис / name, signature)

HPP ELECTRIC POWER STATIONS ВЕЦ СВОГЕ SVOGE

MAY

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41

Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber

BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN

1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / Recipient

Адрес София, ул."Г.С.Раковски"№140

Adress

Идентификационен номер по ДДС / VAT indetification nimber

BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN

1 7 5 1 3 3 8 2 7

☑ ФАКТУРА / *INVOICE*

☐ Дебитно известие / *Debit note*

☐ Кредитно известие / *Credit note*

Номер 0000000023

Number

Към фактура № _____

To invoice No.

Дата на издаване: 31/05/2009 г.

Date of issuance

Място на сделката: България

Place of the deal

№	Наименование на стоките или услугите *Name of goods or services*	Мярка *Measure*	Количество *Quantity*	Един. цена *Unit price*	Отстъпка *Discount*	Стойност в BGN *Value BGN*
	Произведена електроенергия от МВЕЦ Саражен	кВтч	603,501	0.105		63,367.61
	за период 18.05 - 31.05 по отчетен протокол от 31.05.2009					
	Energy production from Svrajen HPP for the period 18.05-31.05					
	according to protocol from 31.05.2009					

Основание за нулева ставка или неначисляване на ДДС:

Legal ground for 0% VAT rate or nonapplication of VAT

Словом всичко : седемдесет и шест хиляди четиредесет и един лева и 13 стотинки

Say seventy six thousand fourty one and 0.13 BGN

Словом сума за плащане :

Amount to be paid say

Данъчна основа / *Tax base*	63,367.61
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	12,673.52
Всичко / *Total*	76,041.13
Сума за плащане / *Amount to be paid*	76,041.13

Дата на данъчното събитие: 31/05/2009

Date of the tax event

Плащане: ☐ в брой *in cash* ☑ с преводно нареждане *bank transfer*

Payment

IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF

Bank identification

Съставил: Пламен Димков/ Plamen Dilkov

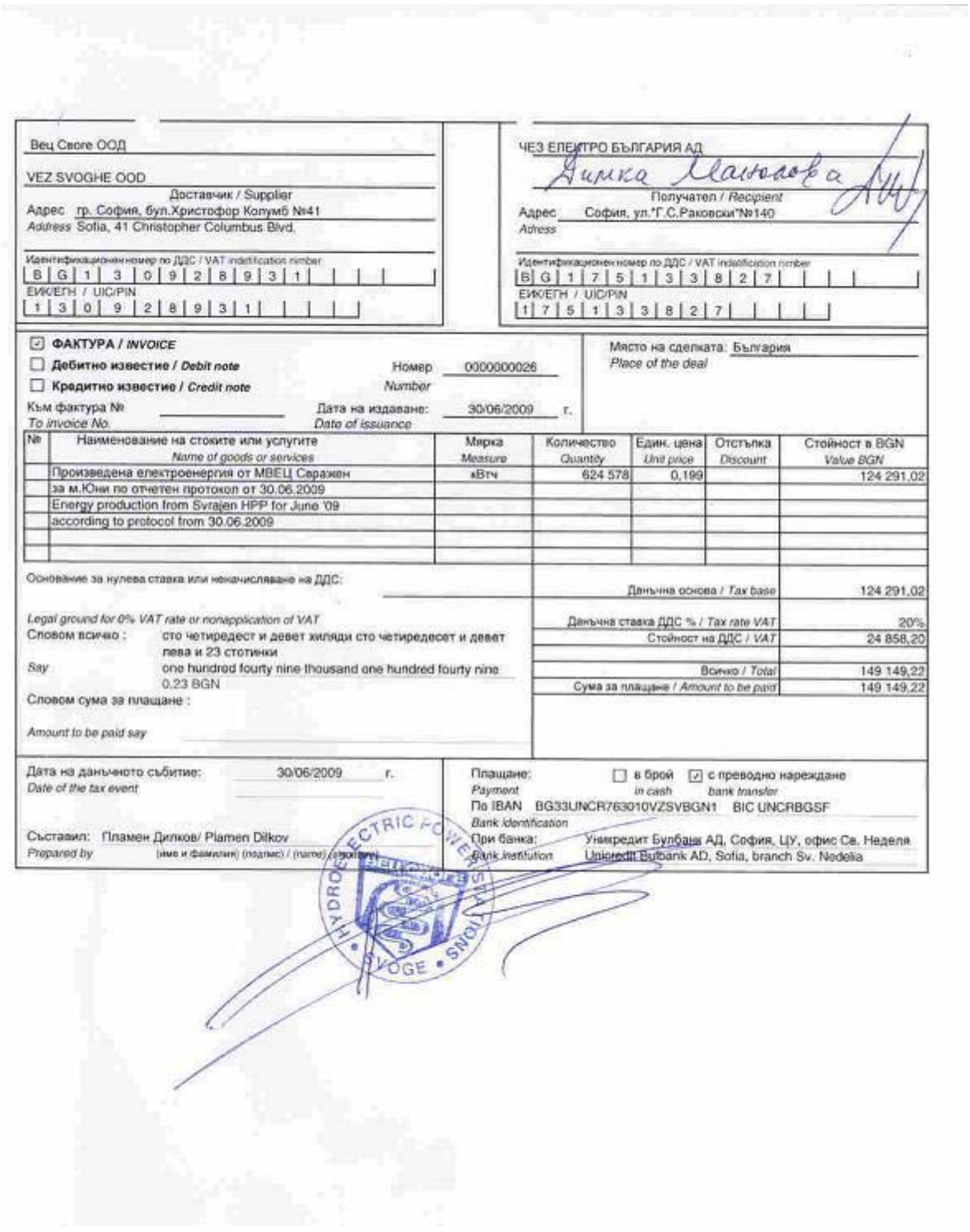
Prepared by (име и фамилия) (подпис) / (name) (signature)

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя

Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

HYDROELECTRIC POWER STATION ВЕЦ СВОГЕ SVOGE

JUNE



Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41
Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber
BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN
1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Димка Манолова

Получател / *Recipient*

Адрес София, ул."Г.С.Раковски"№140
Adress

Идентификационен номер по ДДС / VAT indetification nimber
BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN
1 7 5 1 3 3 8 2 7

☑ **ФАКТУРА** / *INVOICE*

☐ **Дебитно известие** / *Debit note*

☐ **Кредитно известие** / *Credit note*

Номер 0000000026
Number

Към фактура №
To invoice No.

Дата на издаване: 30/06/2009 г.
Date of issuance

Място на сделката: България
Place of the deal

№	Наименование на стоките или услугите *Name of goods or services*	Мярка *Measure*	Количество *Quantity*	Един. цена *Unit price*	Отстъпка *Discount*	Стойност в BGN *Value BGN*
	Произведена електроенергия от МВЕЦ Саражен	кВтч	624 578	0,199		124 291,02
	за м.Юни по отчетен протокол от 30.06.2009					
	Energy production from Svrajen HPP for June '09					
	according to protocol from 30.06.2009					

Основание за нулева ставка или неначисляване на ДДС:

Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / *Tax base*	124 291,02
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	24 858,20
Всичко / *Total*	149 149,22
Сума за плащане / *Amount to be paid*	149 149,22

Словом всичко : сто четиредест и девет хиляди сто четиредесет и девет лева и 23 стотинки

Say one hundred fourty nine thousand one hundred fourty nine 0.23 BGN

Словом сума за плащане :

Amount to be paid say

Дата на данъчното събитие: 30/06/2009 г.
Date of the tax event

Съставил: Пламен Дилков/ Plamen Dilkov
Prepared by (име и фамилия) (подпис) / (name) (signature)

Плащане: ☐ в брой *in cash* ☑ с преводно нареждане *bank transfer*
Payment

По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF
Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя
Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

HYDROELECTRIC POWER STATIONS • SVOGE •

JULY

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41

Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber

BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN

1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / Recipient

Адрес София, ул."Г.С.Раковски"№140

Adress

Идентификационен номер по ДДС / VAT indetification nimber

BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN

1 7 5 1 3 3 8 2 7

☑ **ФАКТУРА / *INVOICE***

☐ **Дебитно известие / *Debit note***

☐ **Кредитно известие / *Credit note***

Номер / *Number* 0000000028

Към фактура № / *To invoice No.*

Дата на издаване: / *Date of issuance* 31/07/2009 г.

Място на сделката: България

Place of the deal

№	Наименование на стоките или услугите / *Name of goods or services*	Мярка / *Measure*	Количество / *Quantity*	Един. цена / *Unit price*	Отстъпка / *Discount*	Стойност в BGN / *Value BGN*
	Произведена електроенергия от МВЕЦ Свражен	кВтч	428 977	0.199		85 366.42
	за м.Юли по отчетен протокол от 31.07.2009					
	Energy production from Svrajen HPP for July '09					
	according to protocol from 31.07.2009					

Основание за нулева ставка или неначисляване на ДДС:

Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / *Tax base*	85 366.42
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	17 073.28
Всичко / *Total*	102 439.70
Сума за плащане / *Amount to be paid*	102 439.70

Словом всичко : сто и две хиляди четиристотин тридесет и девет лева и 70 стотинки

Say one hundred two thousand four hundred thirty nine 0.70 BGN

Словом сума за плащане :

Amount to be paid say

Дата на данъчното събитие: 31/07/2009

Date of the tax event

Съставил: Пламен Дилков/ Plamen Dilkov

Prepared by (име и фамилия) (подпис)

Плащане: ☐ в брой / *in cash* ☑ с преводно нареждане / *bank transfer*

Payment

По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF

Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя

Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

AUGUST

Вец Своге ООД
VEZ SVOGHE OOD
Доставчик / Supplier
Адрес гр. София, бул.Христофор Колумб №41
Address Sofia, 41 Christopher Columbus Blvd.
Идентификационен номер по ДДС / VAT indetification nimber
BG 1 3 0 9 2 8 9 3 1
ЕИК/ЕГН / UIC/PIN
1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД
Получател / Recipient
Адрес София, ул.Г.С.Раковски№140
Adress
Идентификационен номер по ДДС / VAT indetification nimber
BG 1 7 5 1 3 3 8 2 7
ЕИК/ЕГН / UIC/PIN
1 7 5 1 3 3 8 2 7

☑ ФАКТУРА / INVOICE
☐ Дебитно известие / Debit note
☐ Кредитно известие / Credit note
Номер 0000000030
Number
Към фактура №
To invoice No.
Дата на издаване: 31/08/2009 г.
Date of issuance

Място на сделката: България
Place of the deal

№	Наименование на стоките или услугите / Name of goods or services	Мярка / Measure	Количество / Quantity	Един. цена / Unit price	Отстъпка / Discount	Стойност в BGN / Value BGN
	Произведена електроенергия от МВЕЦ Саражен	кВтч	830 763	0.199		165 321.84
	за м.Август по отчетен протокол от 31.08.2009					
	Energy production from Svrajen HPP for August '09					
	according to protocol from 31.08.2009					

Основание за нулева ставка или неначисляване на ДДС:
Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / Tax base	165 321.84
Данъчна ставка ДДС % / Tax rate VAT	20%
Стойност на ДДС / VAT	33 064.37
Всичко / Total	198 385.21
Сума за плащане / Amount to be paid	198 386.21

Словом всичко : сто деветдесет и осем хиляди триста осемдесет и пет лева и 21 стотинки
Say one hundred ninety eight thousand three hundred eighty five 0.21 BGN
Словом сума за плащане :
Amount to be paid say

Дата на данъчното събитие: 31/08/2009 г.
Date of the tax event

Плащане: ☐ в брой / in cash ☑ с преводно нареждане / bank transfer
Payment
По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF
Bank identification
При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя
Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

Съставил: Пламен Дилков/ Plamen Dilkov
Prepared by (име и фамилия/ подпис) / (name/ signature)

ELECTRIC POWER SVOGE

SEPTEMBER

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41

Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber: BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN: 1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / *Recipient*

Адрес София, ул.Т.С.Раковски№140

Adress

Идентификационен номер по ДДС / VAT indetification nimber: BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN: 1 7 5 1 3 3 8 2 7

☑ **ФАКТУРА / *INVOICE***

☐ **Дебитно известие / *Debit note***

☐ **Кредитно известие / *Credit note***

Номер / *Number* 0000000032

Към фактура № / *To invoice No.* _____

Дата на издаване: / *Date of issuance* 30.9.2009 г.

Място на сделката: България / *Place of the deal*

№	Наименование на стоките или услугите / *Name of goods or services*	Мярка / *Measure*	Количество / *Quantity*	Един. цена / *Unit price*	Отстъпка / *Discount*	Стойност в BGN / *Value BGN*
	Произведена електроенергия от МВЕЦ Свраком	кВтч	712 650	0.199		141 817.35
	за м.Септември по отчетен протокол от 30.09.2009					
	Energy production from Svrajen HPP for September '09					
	according to protocol from 30.09.2009					

Основание за нулева ставка или неначисляване на ДДС: _____

Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / *Tax base*	141 817.35
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	28 363.47
Общо / *Total*	170 180.82
Сума за плащане / *Amount to be paid*	170 180.82

Словом всичко : сто и седемдесет хиляди сто и осемдесет лева и 82 стотинки

Say one hundred seventy thousand one hundred eighty 0.82 BGN

Словом сума за плащане :

Amount to be paid say

Дата на данъчното събитие: 30.9.2009 г.

Date of the tax event

Съставил: Пламен Дилков / *Plamen Dilkov*

Prepared by (име и фамилия) (подпис) / (name) (signature)

Плащане: ☐ в брой / *in cash* ☑ с преводно нареждане / *bank transfer*

Payment

По IBAN BG33UNCR76301OVZSVBGN1 BIC UNCRBGSF

Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя

Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

OCTOBER

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41

Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber: BG1309289311

ЕИК/ЕГН / UIC/PIN: 130928931

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / *Recipient*

Адрес София, ул."Г.С.Раковски"№140

Adress

Идентификационен номер по ДДС / VAT indetification nimber: BG175133827

ЕИК/ЕГН / UIC/PIN: 175133827

☑ **ФАКТУРА / *INVOICE***

☐ **Дебитно известие / *Debit note***

☐ **Кредитно известие / *Credit note***

Номер / *Number*: 0000000034

Към фактура № / *To invoice No.*:

Дата на издаване: / *Date of issuance*: 10/31/2009 г.

Място на сделката: / *Place of the deal*: България

№	Наименование на стоките или услугите / *Name of goods or services*	Мярка / *Measure*	Количество / *Quantity*	Един. цена / *Unit price*	Отстъпка / *Discount*	Стойност в BGN / *Value BGN*
	Произведена електроенергия от МВЕЦ Свражен	кВтч	925,072	0.199		184,089.33
	за м.Октомври по отчетен протокол от 31.10.2009					
	Energy production from Svrajen HPP for October '09					
	according to protocol from 31.10.2009					

Основание за нулева ставка или неначисляване на ДДС: / *Legal ground for 0% VAT rate or nonapplication of VAT*:

Словом всичко : / *Say*: двеста и двадесет хиляди деветстотин и седем лева и 20 стотинки / two hundred twenty thousand nine hundred seven 0.20 BGN

Словом сума за плащане : / *Amount to be paid say*:

Данъчна основа / *Tax base*	184,089.33
Данъчна ставка ДДС % / *Tax rate VAT*	20%
Стойност на ДДС / *VAT*	36,817.87
Всичко / *Total*	220,907.20
Сума за плащане / *Amount to be paid*	220,907.20

Дата на данъчното събитие: / *Date of the tax event*: 10/31/2009 г.

Съставил: / *Prepared by*: Пламен Дилков / Plamen Dilkov (име и фамилия) (подпис) / *(name) (signature)*

Плащане: / *Payment*: ☐ в брой / *in cash* ☑ с преводно нареждане / *bank transfer*

По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF / *Bank identification*

При банка: / *Bank institution*: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя / Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

NOVEMBER

Вец Своге ООД
VEZ SVOGHE OOD
Доставчик / Supplier
Адрес гр. София, бул.Христофор Колумб №41
Address Sofia, 41 Christopher Columbus Blvd.
Идентификационен номер по ДДС / VAT indetification nimber
BG 1 3 0 9 2 8 9 3 1
ЕИК/ЕГН / UIC/PIN
1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД
Получател / Recipient
Адрес София, ул."Г.С.Раковски"№140
Adress
Идентификационен номер по ДДС / VAT indetification nimber
BG 1 7 5 1 3 3 8 2 7
ЕИК/ЕГН / UIC/PIN
1 7 5 1 3 3 8 2 7

☑ ФАКТУРА / INVOICE
☐ Дебитно известие / Debit note
☐ Кредитно известие / Credit note
Номер / Number 0000000036
Към фактура № / To invoice No.
Дата на издаване: / Date of issuance 11/30/2009 г.
Място на сделката: България
Place of the deal

№	Наименование на стоките или услугите / Name of goods or services	Мярка / Measure	Количество / Quantity	Един. цена / Unit price	Отстъпка / Discount	Стойност в BGN / Value BGN
	Произведена електроенергия от МВЕЦ Сврайен	кВтч	1,166,594	0.199		232,152.21
	за м.Ноември по отчетен протокол от 30.10.2009					
	Energy production from Svrajen HPP for November'09					
	according to protocol from 30.11.2009					

Основание за нулева ставка или неначисляване на ДДС:
Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / Tax base	232,152.21
Данъчна ставка ДДС % / Tax rate VAT	20%
Стойност на ДДС / VAT	46,430.44
Всичко / Total	278,582.65
Сума за плащане / Amount to be paid	278,582.65

Словом всичко : двеста седемдесет и осем хиляди петстотин осемдесет и два лева и 65 стотинки
Say two hundred seventy eight thousand five hundred eighty two and 0,65 BGN
Словом сума за плащане :
Amount to be paid say

Дата на данъчното събитие: 11/30/2009
Date of the tax event
Плащане: ☐ в брой / in cash ☑ с преводно нареждане / bank transfer
Payment
По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF
Bank identification
При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя
Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia
Съставил: Пламен Дилков/ Plamen Dilkov
Prepared by (име и фамилия) (подпис) / (name) (signature)

HYDROELECTRIC POWER STATIONS
ВЕЦ СВОГЕ
SVOGE

DECEMBER

Вец Своге ООД

VEZ SVOGHE OOD

Доставчик / Supplier

Адрес гр. София, бул.Христофор Колумб №41
Address Sofia, 41 Christopher Columbus Blvd.

Идентификационен номер по ДДС / VAT indetification nimber
BG 1 3 0 9 2 8 9 3 1

ЕИК/ЕГН / UIC/PIN
1 3 0 9 2 8 9 3 1

ЧЕЗ ЕЛЕКТРО БЪЛГАРИЯ АД

Получател / *Recipient*

Адрес София, ул."Г.С.Раковски"№140
Adress

Идентификационен номер по ДДС / VAT indetification nimber
BG 1 7 5 1 3 3 8 2 7

ЕИК/ЕГН / UIC/PIN
1 7 5 1 3 3 8 2 7

☑ **ФАКТУРА / *INVOICE***
☐ **Дебитно известие / *Debit note***
☐ **Кредитно известие / *Credit note***

Номер 0000000043
Number

Към фактура №
To invoice No.

Дата на издаване: 12/31/2009 г.
Date of issuance

Място на сделката: България
Place of the deal

№	Наименование на стоките или услугите *Name of goods or services*	Мярка *Measure*	Количество *Quantity*	Един. цена *Unit price*	Отстъпка *Discount*	Стойност в BGN *Value BGN*
	Произведена електроенергия от МВЕЦ Сарайкен	кВтч	1,384,464	0.199		275,508.34
	за м.Декември по отчетен протокол от 31.12.2009					
	Energy production from Svrajen HPP for December'09					
	according to protocol from 31.12.2009					

Основание за нулева ставка или неначисляване на ДДС:
Legal ground for 0% VAT rate or nonapplication of VAT

Данъчна основа / *Tax base* 275,508.34
Данъчна ставка ДДС % / *Tax rate VAT* 20%
Стойност на ДДС / *VAT* 55,101.67
Всичко / *Total* 330,610.01
Сума за плащане / *Amount to be paid* 330,610.01

Словом всичко : триста и тридесет хиляди шестстотин и десет лева и 01 стотинки
Say three hundred thirty thousand six hundred ten and 0.01 BGN

Словом сума за плащане :
Amount to be paid say

Дата на данъчното събитие: 12/31/2009 г.
Date of the tax event

Плащане: ☐ в брой ☑ с преводно нареждане
Payment *in cash* *bank transfer*

По IBAN BG33UNCR763010VZSVBGN1 BIC UNCRBGSF
Bank identification

При банка: Уникредит Булбанк АД, София, ЦУ, офис Св. Неделя
Bank institution Unicredit Bulbank AD, Sofia, branch Sv. Nedelia

Съставил: Пламен Дилков/ Plamen Dilkov
Prepared by (име и фамилия) (подпис) / (name) (signature)

ELECTRIC POWER STATIONS SVOGE

Annex 2

Annual electricity production

Year	Hydro power plant	Lakatnik	Lakatnik	Note	Svrajhen	Svrajhen	Note
UoM	UoM	MWh	MWh		MWh	MWh	
2009	January		819				
	February		775				
	March		1,929				
	April		1,808			158	
	May		1,524			604	
	June		859			625	
	July		980			429	
	August		714			831	
	September		630			713	
	October		765			925	
	November		1,057			1,167	
	December		1,155			1,384	
	TOTAL 2009		13,014,176			6,834,290	

Monthly electricity production (from invoices)

Annex 3

CO_2 Emission reduction calculations

Company: Vez Svoghe LTD: "Project Company" **Reference:** HPP Lakatnik

Efficiency Measure: Establishment of Hydro power plant

BASELINE CALCULATION		Year						Note
		2007	2008	2009	2010	2011	2012	
Annual electricity saved from the grid	MWh	0	4,744	13,014	0	0	0	Imported from Annex II
CO_2 emissions from electricity production	tCO_2	0	5,024	12,324	0	0	0	

Company: Vez Svoghe LTD: "Project Company" **Reference:** HPP Lakatnik

Efficiency Measure: Establishment of Hydro power plant

PROJECT EMISSIONS		Year						Note
		2007	2008	2009	2010	2011	2012	
Annual electricity production from the HPP	MWh	0	0	0	0	0	0	
CO_2 emissions from electricity production	tCO_2	0	0	0	0	0	0	

Company: Vez Svoghe LTD: "Project Company" **Reference:** HPP Lakatnik

Efficiency Measure: Establishment of Hydro power plant

EMISSIONS REDUCTION		Year						Note
		2007	2008	2009	2010	2011	2012	
Baseline scenario emission	tCO_2	0	5,024	12,324	0	0	0	
Project scenario emission	tCO_2	0	0	0	0	0	0	
Total project emission reduction	tCO_2	0	5,024	12,324	0	0	0	Total crediting period 2008-2012= 17,348

Company: Vez Svoghe LTD: "Project Company" **Reference:** HPP Svajhen

Efficiency Measure: Establishment of Hydro power plant

BASELINE CALCULATION		Year						Note
		2007	2008	2009	2010	2011	2012	
Electricity saved from the grid	MWh	0	0	6,834	0	0	0	Imported from Annex II
CO_2 emissions from electricity production	tCO_2	0	0	6,472	0	0	0	

Company: Vez Svoghe LTD: "Project Company" **Reference:** HPP Svajhen

Efficiency Measure: Establishment of Hydro power plant

PROJECT EMISSIONS		Year						Note
		2007	2008	2009	2010	2011	2012	
Annual electricity production from the HPP	MWh	0	0	0	0	0	0	
CO_2 emissions from electricity production	tCO_2	0	0	0	0	0	0	

Company: Vez Svoghe LTD: "Project Company" **Reference:** HPP Svajhen

Efficiency Measure: Establishment of Hydro power plant

EMISSIONS REDUCTION		Year						Note
		2007	2008	2009	2010	2011	2012	
Baseline scenario emission	tCO_2	0	0	6,472	0	0	0	
Project scenario emission	tCO_2	0	0	0	0	0	0	
Total project emission reduction	tCO_2	0	0	6,472	0	0	0	Total crediting period 2008-2012= 6,472

Annex 4

INDEPENDENT DOCUMENT OF THE MONITORING REPORT

Natsionalna elektricheska kompania
"Baseline study of joint implementation projects in the bulgarian energy sector"
Sofia

Latest document - 05.05.2005

1. Introduction

Bulgaria complies with the requirements of the UN Framework Convention on Climate Changes (UNFCCC) ratified by the Bulgarian Parliament in March 1995. Besides, the Parliament of the country ratified the Kyoto Protocol to the Convention on 17th July 2002. The Protocol was based on the ideas and principles set forth in it and develop them further adding new obligations, larger in scope and detail than those in the Convention.

According to Art. 6 of the Kyoto Protocol, in order to perform its obligations for emission reduction and limitation, each of the countries listed in Annex 1 may transfer to another country on the list, or receive from it, emission reduction limits obtained as a result of projects for reduction of anthropogeneous emissions of greenhouse gases by sources. In practice, such projects are mostly implemented in countries with economies in the process of transition where there are more opportunities for emission reduction, and at a lower cost. The amounts of Emission Reduction Units achieved as results of the project may be bought by a developed country for the purpose of keeping its obligation under the Protocol.

In Bulgaria, joint implementation of projects is viewed as an economically acceptable way of reducing the emissions of anthropogeneous greenhouse gases and receiving, at the same time, financial, economic, technical assistance and expertise.

In order to start work by the so-called "flexible mechanism" under the Kyoto Protocol – Joint implementation (JP) Projects – a bilateral agreement has to be signed between the Government of Bulgaria and another developed country or an international fund for protection of the environment.

So far, bilateral Memoranda of Understanding and Bilateral Cooperation for implementation of JP Projects have been signed with the Kingdom of Netherlands, the Republic of Austria, the Kingdom of Denmark and EBRD in the latter's capacity of trustee of a Prototype Carbon Fund.

2. Purpose of the Study

The purpose of the present assignment is to carry out a study in order to define the Baseline scenarios of the Bulgarian Electricity Power System and calculate the annual Basic Carbon Emission Factor (BCEF) of the Baseline in the process of operation of the electric power sector.

3. Introduction to the Baseline Study

The most important part of the preparation for a greenhouse gas reduction project is the Baseline Study. It should define, in a transparent and comprehensive manner, what rate of CO_{2eq} reduction and related financing can be expected. Besides, the Baseline defines and provides the methodology of assessing which of several possible developments is the most probable in the absence of the project and what emissions would be generated by that scenario.

The Marrakesh Accords (the decisions of COP7 in Marrakesh in November 2001) constitute the central guidance as far as documents required by COP for climate protection projects are concerned.

According to the Marrakesh Accords, the Baseline shall meet the following more significant requirements:

1. To be transparent in terms of assumptions, method, project boundary, parameters, data sources, key factors and Additionality;

2. To account of important national and industrial policy measures and circumstances such as sector-related reforms, availability of indigenous fuels, plans for expansion of the electric power sector, and economic situation in the sector;
3. To be formed in such a manner that it would be impossible to generate ERUs and CERs for reduction of activities beyond the project boundary on the basis of Force Majeure events;
4. To be project-based or standard oriented;
5. To take data uncertainty into account. The assumptions shall be selected conservatively.

It means that the assumptions as to calculations in the event of hesitation (data range, data uncertainty, etc.) shall be selected in such a manner that the resulting total Baseline emissions would be low rather than high. As a result of that, the calculated emission reduction is underestimated rather than overestimated and is, therefore, more stable with respect to data status variations or with respect to criticism from outside. That increases the probability for the Baseline to be accepted by the validator and by the stakeholders.

6. Besides, the Baseline selection shall be substantiated.
7. There is a restriction upon the choice of a Baseline composition method for projects under CDM, but not for JI projects. The following three Baseline approaches are possible only:[3]

a) "historical or existing emissions"

That generally well sustained wording probably leaves room for all substantial Baseline methods because, in principle, every method can be supported by the argument that, directly or indirectly, it rests on historical or existing emissions.

b) "emission of a technology that, due to obstacles before investments, is an economically attractive alternative"

Practically, the purpose of that wording could be to extend the investment analysis method – an economically attractive alternative.

c) "the mean percentage of emissions from comparable project activities during the last five years implemented in similar social, economic, environmental and technological conditions, the project activities of which belong to the best 20% in their category".

That last requirement may be interpreted to mean that JI/CDM projects should not lead to implementation of outdated technologies or used equipment, but to technological and social progress, that is, to sustainable development in the countries where they are implemented.

Beside these official requirements of the Marrakesh Accords, theoretically there are no other substantial directions restricting the Baseline development. This is to emphasize that, in the development of a Baseline, the question "What would happen to the system and its emissions if no financial resources came from Carbon Credit sales" has priority over adherence to preset criteria.

Although, in principle, individual routes may be chosen to the implementation of that task, the previous experience offers several already proven methodological approaches that should be favoured. Other routes should be chosen only where there are special reasons for that and where they are, respectively, adduced intelligibly by the author of the Baseline. Method selection depends on the type of project, the data status, the preferences of Carbon Credit buyers, resp. the parties to the Contract, the Baseline author's experience, etc.

4. Methodological Approaches to Baseline Determination

The Baseline Determination Methodologies fall into two broad categories – project-specific approaches and multi-project approaches.

1) Project-Specific Baseline

a) Reference Group

From the point of view of a project specific Baseline, it is often emphasized that the type of project, its size and availability of data are the main factors that determine the choice of Baseline methodology.

The Reference Group approach requires finding of a similar country, region or project with conditions comparable to the particular project for the purpose of studying a development that does not include the Joint Implementation Project. The definition of a reference group in a similar situation in the electric power industry, would be difficult due to different circumstances with respect to fuels used, technologies implemented, economic aspects, electricity market liberalization status and policy, etc.

b) Investment Analyses

In these analyses, all probable and realistic possibilities are determined taking into account the technical, economic, political, social and environmental aspects graded by economic benefit, for example through determination of the Internal Rate of Return. The highest-return alternative is defined as Baseline Alternative. Due to the fact that economic aspects are the determining factors for that aspect, such approach requires a solution model guided mainly by economic considerations and the clear comparability of different options.

The potential for use of investment analysis in the electric power sector is quite limited because, in principle, the new projects compete with a variety of generation units in the electric power sector. It is very seldom that a new project competes directly with an existing unit. For that reason the investment approach is not considered very useful in the electric power sector.

b) Scenario analysis

Risk-based analyses deal with the possible development scenarios in the absence of a project taking into consideration various influencing factors such as technologies, policies and market restrictions. Possibilities leading to high risk are dismissed and the most probable scenario is selected as baseline. The main challenge in this approach is selecting the main influencing factors and to determine the best and most reliable data sources for the study.

2) Standard-oriented, or Multi-project Baseline

There are a number of different approaches to Multi-project Baselines. They can vary from average-emission specific emissions for a sector to technological standards of broad modeling within the frameworks of the particular sector such as, for example, merit order dispatch analysis in the electric power sector. In spite of the variety of approaches, the main point is to provide a set of standard data that shall be used as a baseline for a number of different projects. That can be also bases for comparison with respect to the baselines specific to a project and could be expressed in specific emissions per unit of electricity output (i.e., Basic Carbon Emission Factor /BCEF/ determined in tons of CO_2/GWh).

The multi-project approach is launched because, through the use of such methods, the transaction costs of Joint-Implementation Projects will be significantly reduced. In other words, the baseline development costs in Joint-Implementation Projects will be much lower than those

developed in countries that already have a Multi-project Baseline and, therefore, the project developers' and investors' costs will be significantly reduced. Therefore the present study will also launch a number of projects that will be implemented by means of these mechanisms, as it will launch implementation of smaller but environmentally friendly and stable energy projects as well. Besides, there will be better predictability to the project developer in terms of number of emission reduction units that will be achieved through a project.

More particularly, in the power plant case, the multi-project approach to a Baseline seems to be a reliable and efficient solution.

5. Multi-Project Baseline for the Electric Power Sector

Considering the electric power sector, Multi-project Baselines find wide application in Joint-Implementation Projects and in Clean Development Mechanism Projects. The reason is that, in most cases, implementation of a project with capacity exceeding 20MWe, there is a marginal impact on the whole electric power sector. Therefore, project-specific Baselines are not suitable and multi-project approaches are preferred.

In the next section, an analysis of different Baseline methodologies based on multi-project approaches is made, and their compatibility with the subject of discussion is examined. Institutional conditions, available data and specificity of the Bulgarian electric power sector should also be taken into account when the most appropriate Baseline methodology is finally selected.

1) Mean specific emissions will all plants participating

At present, this is the most simplified methodology for Baseline determination. It assumes that the project will displace part of the integral electricity generation mix. The problem with that method is that it encompasses all plants with low operating costs that usually operate as baseload plants, inclusive of hydro- and nuclear power plants. There is, however, almost no chance for a new investment to replace the output of these plants; it is much more probable for an investment to replace plants with higher operating costs such as plants fired with fossil fuel. Therefore, that methodology may be rejected by the investor countries because the share of nuclear generation added to that of hydro-power (about 50%) is large within the power system of Bulgaria.

2) Mean specific emissions less Nuclear, Pumped-Storage and Hydro-Power Plants

In principle, there will be technologies that will continue to work irrespective of the adoption of a Joint-Implementation Project. The best example of that are the Chaira Pumped-Storage Hydro-Power Plant and the four large existing hydro-power cascades with hydro-power plants built downstream of the weirs that have extremely flexible load-following capacity and can operate in peak-load periods. That is not due to the high operating costs but rather to the opportunity offered by them to choose the time of electricity generation in the event of unexpected need for generation capacity in the system.

There is also a current trend in Baseline determination to eliminate the output of all nuclear and hydro-power plants because the low operating costs mean that their output will not be affected by new plants in the network. If NPP and HPP are eliminated from the Baseline, such assumption shall be supported by clear written records and justified.

Therefore, this approach attempts to consider matters related only to consideration of mean values in the system; however, precision here still remains questionable. The benefit of that

approach is that it will yield the variety of all loads that will be replaced by the project; however, it will not yield the mean weighted value against the current (operating) costs.

3) Mean emissions for each Load Category

That involves load curve grouping into different load categories such as seasonal, peak, shoulder, and base loads. After determining the load profile of a project, a direct comparison to the same load category in the Baseline forecasts can be made.

4) Consideration of Solely Marginal Plants (Merit order dispatch Analysis)

The Least-Cost Method assumes that plants operating at the margin (at highest costs and, most probably, with highest emissions) will be the first to be replaced. The method should indicate the generation from each plant for every hour (or group of hours) within one year. The assumption is that commissioning of the new capacity will displace plants that currently operate at the end limit of the load curve. That analysis will require evaluation of the last unit(s) that should be connected, for every hour or group of hours in a year and, in that manner, the specific emissions per hour. That type of approach proves to be the most precise with respect to determining which unit actually stops generating electricity. The negative aspect is the quality and quantity of data needed for that method.

5) Operating Margin/Build Margin Methodology of IEA and OECD

OECD recommends to use the weighted mean between the operating margin and build margin for determination of the Baseline. That is based on the assumption that a Joint Implementation Project will very likely have an impact on the operation of an existing and new plant in the short term (marginal operating costs) as well as delay the implementation of a new plant in the longer term (marginal build costs). It will be possible to use a power sector model for forecasting of the build margin as well as of the operating margin.

6. Baseline Determination and Computation of the Carbon Emission Factor (CEF) Common to the Bulgarian Power Sector

6.1. Mean specific emissions (all plants included)

The study enables determination of the mean specific emissions and the corresponding CEF for every plant and system-total. That analysis encompasses all power plants, inclusive of nuclear power plants and hydro-power plants that release no emissions but contribute power generation to the system. This approach is too imprecise to analyze CEF and, respectively, reduction of CO_2 emissions in a Joint-Implementation Project, because the operation of nuclear power plants and, to less extent, the operation of the four large hydro-power cascades of the power system are not influenced by the implementation of such projects.

6.2. Mean Specific Emissions (less NPP and HPP)

The study calculates and determines the mean specific emissions and the corresponding CEF for every plant and system-total, only excluding NPP and HPP from the calculation of Baseline emissions because they have low operating costs and, for that reason, there is not probability of their replacement. An option with starting up of the hydro-power cascades with HPP participating in the regulation of the system according to the above-mentioned calculations was developed for the event that a JP project hypothetically replaces peak-load hydro-power capacities of the system (HPP or gas-fired combined-cycle power plant over 20 MW).

That methodology can have quite extensive application in projects but still it remains a less refined methodology and is recommended only in cases of smaller-volume emission reductions

in the sector. For example, when integration of JI projects with less than 200 MW installed capacity into the system is considered.

6.3. Mean Specific Emissions for Each Load Category

This approach is not considered in detail because it requires CEF determination for the overall power system. The approach does not add much to the two previous methodologies and it can be said again that it is a less refined approach and it does not reach far in determining what will actually be replaced by the new capacity.

6.4. Integrated Resource Planning (Least-Cost Planning Analysis)

Merit order dispatch analysis for the power sector indicates, in economic terms, what technologies or which particular generating units can be possibly replaced by a new generation in the network. That can provide a realistic picture of replacement, more specifically in the open electricity markets.

This method requires detailed information on the generating capacities and evaluation of the marginal units that shall be started up from a cold reserve state for every hour of the year. The power plants with guaranteed supply contracts shall be taken into consideration.

6.5. Operation Margin/Build Margin Methodology

This approach is a combination of marginal operating costs and marginal construction costs. It can be applied in countries where the power system capacities are expanding. The problem with this methodology is that it is difficult to determine the weighted mean between the Operation Margin and the Build Margin.

7. Selection of Baseline Study Methodology

Following the argumentation here above, the methodology used for Baseline Determination was developed on the basis of merit order dispatch analysis. This type of approach is considered the most precise for analysis which unit will be replaced by a new capacity.

The merit order dispatch approach analyses the electric power sector on the basis of electricity demand forecasts – minimum and maximum; fuel prices, new capacities and envisaged rehabilitation projects; and cost estimates. For these analyses NEK uses the IRP Manager computer model (Integrated Resource Planning Model).

The US software company Electric Power Software in Minneapolis has developed the software called IRP Manager for US institute EPRI. Since 1995 the model is implemented in the Bulgarian National Electricity Company for the least cost expansion planning of the power sector development.

The IRP-Manager model provides comprehensive management of demand, supply, financial and rate data needed for long-term integrated resource planning of the power sector. It coordinates an expansive “Tool Box” of capabilities including: chronological simulation of demand and resources, automated resource strategy development, decision analysis and complete forecasts of impacts from all perspectives.

The forecast power balances obtained by merit order dispatching are used to develop the Baseline study. The basis study itself was developed using the ACM0002 Methodology, “Consolidated Baseline Methodology for Grid-Connected Electricity Generation from Renewable Sources” of UNFCCC CDM – Executive Board.

In order that the study can be as complete as possible and applied to the widest possible range of JP projects in the Bulgarian power sector, all methods offered in the power plant operation

margin determination methodology are applied. The relation between operation margin and build margin is assumed everywhere as 50/50 % for BCEF determination.

	Forecast Minimum demand	Unit	2006	2007	2008	2009	2010	2011	2012
1.	Total system power generation	GWh	45 061	43 115	44 155	47 490	48 212	51 139	52 291
2.	Total system heat generation	MW_{th}	17 875 519	18 057 503	18 320 175	18 746 936	19 028 965	19 744 974	19 358 651
3.	Total CO2 emissions of power generation	kt/a	28 035,37	31 810,38	31 246,76	33 538,31	33 547,47	33 853,20	31 248,73
4.	Total CO2 emissions of energy transformation	kt/a	34 447,38	38 304,71	37 832,72	40 154,36	40 356,35	40 550,20	37 758,36
	Baseline Emission Factor - BEF								
	Fossil Fuels								
1.	Dispatch Data_OM_EF	tonne/MWh	1,215	1,158	1,144	1,022	0,984	0,963	0,953
2.	Dispatch Data Adjusted_OM_EF	tonne/MWh	1,154	1,100	1,075	0,966	0,917	0,902	0,884
3.	Average Dispatch Data_OM_EF	tonne/MWh	1,243	1,190	1,145	1,026	0,986	0,974	0,963
	HPP Included								
1.	Dispatch Data_OM_EF	tonne/MWh	1,176	1,175	1,110	0,995	0,959	0,940	0,918
2.	Dispatch Data Adjusted_OM_EF	tonne/MWh	1,111	1,102	1,017	0,894	0,858	0,849	0,838
3.	Average Dispatch Data_OM_EF	tonne/MWh	1,138	1,153	1,057	0,947	0,909	0,898	0,889
	Fossil Fuels								
1.	Dispatch Data_OM_EF	kg/GJ	111,997	106,693	106,484	100,340	97,289	95,088	95,152
2.	Dispatch Data Adjusted_OM_EF	kg/GJ	111,979	106,621	106,402	100,566	97,871	95,946	95,570
3.	Average Dispatch Data_OM_EF	kg/GJ	111,522	106,175	106,540	100,646	98,217	96,576	97,026
	Forecast Maximum demand	Unit	2006	2007	2008	2009	2010	2011	2012
1.	Total system power generation	GWh	46 739	43 572	46 588	48 351	49 455	51 368	53 194
2.	Total system heat generation	MW_{th}	20 360 496	19 909 333	20 240 498	21 206 857	22 170 364	23 026 991	23 407 576
3.	Total CO2 emissions of power generation	kt/a	27 162,04	31 608,75	32 821,32	33 044,62	33 387,00	32 807,31	30 531,04
4.	Total CO2 emissions of energy transformation	kt/a	34 405,23	38 713,17	40 181,87	40 770,13	41 342,14	40 705,37	38 615,88
	Baseline Emission Factor - BEF								
	Fossil Fuels								
1.	Dispatch Data_OM_EF	tCO2/MWh	1,204	1,215	1,124	1,014	0,973	0,947	0,884
2.	Dispatch Data Adjusted_OM_EF	tCO2/MWh	1,143	1,156	1,059	0,947	0,908	0,884	0,833
3.	Average Dispatch Data_OM_EF	tCO2/MWh	1,233	1,252	1,127	1,018	0,977	0,963	0,917
	HPP Included								
1.	Dispatch Data_OM_EF	tCO2/MWh	1,159	1,158	1,101	0,993	0,947	0,928	0,865
2.	Dispatch Data Adjusted_OM_EF	tCO2/MWh	1,091	1,086	1,006	0,888	0,850	0,834	0,791
3.	Average Dispatch Data_OM_EF	tCO2/MWh	1,118	1,144	1,052	0,940	0,899	0,879	0,840
	Fossil Fuels								
1.	Dispatch Data_OM_EF	kg/GJ	109,551	111,991	105,315	100,011	95,929	94,604	93,043
2.	Dispatch Data Adjusted_OM_EF	kg/GJ	109,577	111,876	105,263	100,226	96,498	95,130	93,524
3.	Average Dispatch Data_OM_EF	kg/GJ	109,126	111,909	105,550	100,273	96,821	95,676	94,054

Annex 5

Audit Report held on 26th November 2009

Audit Report held on 26th November 2009

INTERNAL AUDIT REPORT

Sreden Iskar Cascade HPPs Portfolio Project
Dated November 26th 2009

CONTENTS

A. Audit Report

Annexes

Annex 1 - Internal Audit Check-list

Background and Objectives of Audit Report

The procedure of internal auditing and control measures is included in the "Monitoring Plan". This procedure has the purpose to describe the established system for the programming and execution of internal audits of the Monitoring Plan of Sreden Iskar Cascade Hydro Power Plants. The Internal Auditor must comply with the following requirements:

- He has to be trained by an Independent Company with proven expertise in developing PDD projects;
- He must be certified by an Independent Company as auditor;
- He must have participated to at least one audit as observer;
- He can't be the same person involved in the monitoring process.

SECTION A. Audit Report

A.1. Title of the project:

Sreden Iskar Cascade HPP Portfolio Project, September 2006 ("The Project"), Rev.1, dated 8 November 2006.

A.2. JI registration number:

The project reference number is 0063.

A.3. Short description of the project activity:

The project envisages the establishment of nine Hydro Power Plants ("HPPs") on the river Iskar, about 40 km north of Sofia, with the overall objective to generate Emission Reduction Units ("ERUs"), reducing 370,970 tonnes of CO_2 equivalent in the period 2008 till 2012 (inclusive).

In year 2000, the Municipality of Svoghe carried out a feasibility study of the proposed HPPs. It attracted the interest of several energy companies that proposed to jointly develop the project with the city and in late 2003 the Municipality of Svoghe and Petrolvilla signed a Letter of Intent.

Based on the Memorandum of Understanding on co-operation between the Kingdom of the Netherlands and the Republic of Bulgaria in reducing emission of Greenhouse Gases ("GHGs") under article 6 of the KP the proposed JI portfolio project aims at reducing GHGs by replacing electricity generated from fossil fuel with electricity generated from renewable hydraulic energy sources. Here below the project parties including the Carbon Credit purchaser, and the Project owner.

Party Involved	Legal entity project participant (as applicable)	Party involved wishes to be considered as project participant (Yes/No)
Bulgaria (Host Party)	Vez Svoghe OOD Boulevard Cristopher Columbus, 41 1592 Sofia, Bulgaria	No
Netherlands	EBRD (for the account of the Netherlands) One Exchange Square London EC2A 2JN, United Kingdom	No

Table 4: Party involved

Project Design Document (PDD) including baseline and monitoring plan has been prepared by engineering consulting company MWH S.p.A.. The Letters of Approvals (LoA) have been issued by the Ministry of the Environment of the Republic of Bulgaria on 22.12.2006 and by the designated focal point of the State of the Netherlands on 28.11.2007.

"Sreden Iskar Cascade Hydro Power Plants" project has been approved by an accredited independent entity (AEI) and has been granted final determination on 03.12.2007. PDD and Determination Report are available on the UNFCCC website under project reference number 0063.

A.4. Date of internal audit of current year (2009)

The internal audit was held on 26th November 2009.

A.5. Personell involved in the internal audit and responsabilities

Anton Milchev attended the audit as internal auditor. Plamen Dilkov involved the following people:

- Vassil Shumanov and;
- Marina Dimitrova.

A.6. Methodology applied to the project activity

The methodology applied to the project activity is included in the Monitoring Plan.

A.7. Intended deviations or revisions to the procedure included in the Monitoring Plan

No deviations or revisions to the procedure included in the Monitoring Plan have been done.

A.8. Changes since last internal audit:

No changes occur since last internal audit.

A.9. Person(s) responsible for the preparation and submission of the Audit Report

The person (s) responsible for the preparation and submission of the audit report are:

- Vassil Shumanov, Vez Svoghe
- Dario Dilucia La Perna, Consultant MWH

Annex 1

CHECK-LIST

Auditor's Name(s):	Anton Milchev
Company:	VEZ Svoghe
Date of last internal audit:	
Date of current audit:	11/26/2009
List of people involved in:	Vassil Shumanov, Marina Dimitrova
List of document which have been walked	Monitoring Plan_JI_Petrolvilla_rev2; ANNEX II_MC_rev; ANNEX I_MP_rev; Invoices 2009

	Check-list		# Non conformities	Observed actions considered to resolve the non-conformities
	Non conformities of last internal audit			
1	Have been the non-conformities of last internal audit sorted out?	[x] Yes [ ] No		
2	*If not, are some actions in progress to overcome the non-conformities?*	[ ] Yes [ ] No		
	Document			
3	Are the paper copies of invoices to the Electricity Distributor properly stored?	[x] Yes [ ] No		
4	Is the folder "GHG emission reduction" available in the SCADA server?	[x] Yes [ ] No		
5	Does the folder "GHG emission reduction" contain: *Monitoring plan-pdf format* *Annex I-excel format* *Annex II-excel format* *Annex IV-scanned copy* *Invoices-pdf format* *Audit Report-pdf format* *Monitoring annual report-pdf format* *Non-conformities registry-pdf format*	 [x] Yes [ ] No [x] Yes [ ] No [x] Yes [ ] No [x] Yes [ ] No [x] Yes [ ] No [x] Yes [ ] No [x] Yes [ ] No [x] Yes [ ] No		
6	Has the software adopted to store the data been changed?	[ ] Yes [x] No		
7	*If yes, is the new version consistent with previous one?*	[ ] Yes [ ] No		
	Operation of equipment			
8	Has SCADA system properly worked till the date of internal audit?	[x] Yes [ ] No		
	Management			
9	Are the persons and their responsabilities clearly defined?	[x] Yes [ ] No		
10	Is the instrumentation calibration plan properly applied?	[x] Yes [ ] No		
	Measuring and calculation procedure			
11	Did the Engineer in charge of the monitoring process collect electronically on monthly basis the data generated by SCADA System?	[x] Yes [ ] No		
12	Are the data reported in the spreadsheet on monthly basis as for Annex II of Monitoring Plan?	[x] Yes [ ] No		
13	*If yes, are they in line with electricity invoices?*	[x] Yes [ ] No		
14	Are the read-off measurements coming from the electricity distributor reliable compared to those recorded by the SCADA System?	[x] Yes [ ] No		
15	Did the Engineer in charge of the monitoring process rectify the emission factor compared to previous year?	[x] Yes [ ] No		
16	*If yes, is it in line with new version of Document issued by the NEK?*	[x] Yes [ ] No		
17	Did the Engineer in charge of the monitoring process calculate the amount of CO_2 emission reduction as for Annex I of Monitoring Plan?	[x] Yes [ ] No		
	Total number of non-conformities identified		0	