



**DECLARATION OF APPROVAL**

THE STATE OF THE NETHERLANDS ACTING THROUGH THE  
NETHERLANDS' MINISTRY OF ECONOMIC AFFAIRS, being the competent  
national authority for approving Joint Implementation projects,

Referring to:

Proposal number: EBRD/JI/08

UNFCCC project reference number: 0063

named "Sreden Iskar Cascade HPPs Portfolio Project"

located at Lakatnik,

Svrazhen

Opletnia

Levishte

Gavrovnitsa

Prokopanik

Tzerovo

Bov-Sud

Bov-Nord, Bulgaria

by Vez Svoqe OOD,

Declares that:

it has ratified the Kyoto Protocol on 31 May 2002;

it has designated its Ministry of Economic Affairs as its National Authority for  
approving Joint Implementation Projects;

it recognises the project to be a Joint Implementation project in accordance with  
article 6 of the Kyoto Protocol and its underlying decisions;

it authorizes the European Bank for Reconstruction and Development (EBRD) to  
participate as a project participant in the referred to JI project as required under  
paragraph 29 of the guidelines for the implementation of Article 6 of the Kyoto  
Protocol;

it is committed to meet all eligibility requirements for using Emission Reduction  
Units to contribute to compliance with part of its quantified emission limitation and  
reduction commitment under Article 3 of the Kyoto Protocol as determined by the  
COP/MOP;

The Minister of Economic Affairs,

On her behalf:

Dr. P.A. Boot

Director Energy and Sustainability

Signed on 20/11/07, The Hague