

/The Coat of arms of the Republic of Lithuania/

MINISTRY OF ENVIRONMENT OF THE REPUBLIC OF LITHUANIA

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To: UAB "Renerga" 06.05.2011 No. (10-2)-D8-4333
Jonalaukio vil., Ruklos ward. To No.
LT-55296 Jonavos district

CC: Lithuanian Environmental Investment Fund
Ministry of Energy of the Republic of Lithuania
UAB "COWI Lietuva"
Ukmergės str. 369A, LT-06327, Vilnius

ON THE APPROVAL OF JOINT IMPLEMENTATION PROJECT

Following the provisions of the Article 11 Paragraph 4 of the Law on Financial Instruments for Climate Change Management of the Republic of Lithuania No. XI-329 of July 2009 (*Official Gazette*, 2009, No. 87-3662; 2010, No. 145-7427) and Clause 25.4.5 of the description of Kyoto Protocol for implementation of joint implementation and clean development projects thereof, approved by Order No. D1-470 of the Minister of Environment of the Republic of Lithuania adopted on 3 June 2010 (*Official Gazette*, 2010, No. 66-3304), Ministry of Environment of the Republic of Lithuania, as a responsible institution of the accepting country, namely the Republic of Lithuania, hereby approves the joint implementation project "Benaiciai-I Wind Power Park" (hereinafter referred to as the "Joint Implementation Project"), executed by UAB "Renerga" (hereinafter referred to as the "Provider of the Project"), and declares that:

- Republic of Lithuania ratified the Kyoto Protocol to the United Nations Framework Convention on Climate Change by the Order No. IX-1203 of 19 November 2002 (*Official Gazette*, 2002, No. 126-5728).
- Republic of Lithuania meets the general requirements of the second objective of the joint implementation mechanism, which are specified in the Annex of Kyoto Protocol of joint implementation and clean development projects;
- Following the conclusion provided in the eligibility report of the Joint Implementation Project description prepared by the accredited independent entity, the Joint Implementation Project complies with the requirements of Article 6 of the Kyoto Protocol and the requirements of Kyoto Protocol implementation of joint implementation and clean development projects, drafted in accordance with the provisions of the article specified hereinabove, and may be developed in the Republic of Lithuania;
- The Provider of the Project and (or) other person, who in the future may take over the functions of the Provider of the Project, may claim any emission reduction units that may result during the Joint Implementation Project crediting period, and may take part in an activity that stimulates the emergence of emission reduction units and is related to the emission and transfer of emission reduction units.
- Emission reduction units (planned reduction of greenhouse gas emissions – 107 672 tons CO₂ equivalent) to the investing country, which will be indicated by the Provider of the Project and which will correspondingly approve the Joint Implementation Project under the

letter of Approval, will be possible to be transferred only upon the enforcement of the report on the verification of the Joint Implementation Project, prepared by the accredited independent entity, and registration of emission reduction units in the Lithuanian Registry of Greenhouse Gas Emissions under the established procedure.

– Emission reduction units will be also transferred to the investing country when the functions of the Provider of the Project are transferred to the third parties.

– Ministry of Environment of the Republic of Lithuania, as a responsible institution of the accepting country, following the provisions of Kyoto Protocol implementation of joint implementation and clean development projects and the procedures of the Joint Implementation Project confirmed by the Supervisory Committee, has the right to claim for review of the inspection report on the implementation of the Joint Implementation Project in a relevant Supervisory Committee. If the said committee adopts a decision on correction of the inspection report on the implementation of the Joint Implementation Project, the Ministry of Environment of the Republic of Lithuania shall transfer the investing country the amount of emission reduction units indicated in valid corrected inspection report. If the Supervisory Committee of Joint Implementation Projects adopts a decision to renounce the inspection report on the implementation of the Joint Implementation Project, the emission reduction units indicated in the renounced inspection report shall not be transferred to the investing country;

– Transfer of emission reduction units from the accepting country to the investing country shall not be subject to any taxes or charges in the Republic of Lithuania.

Minister of Environment

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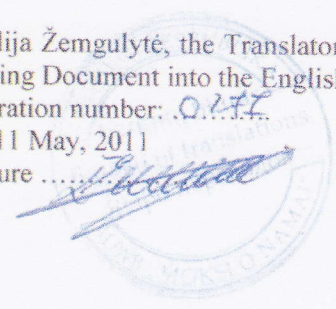
Gediminas Kazlauskas

I, Egidija Žemgulytė, the Translator of Vilnius city Translation Bureau, verify the true translation of the foregoing Document into the English language.

Registration number: 0.277

Date: 11 May, 2011

Signature



2011 m. gegužės 11 d.

Aš, Vilniaus rajono 1-ojo Notarų biuro notarė, *Lilija Šilerienė*, Egidijos Žemgulytės paršo tikrumą liudiju.

Registras: 1-3169

Mokestis 3 Lt

Parasas
Antspaudas



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11 May, 2011

Lilija Šilerienė

I, the Notary of Vilnius circuit, Notary Bureau No.1,, certify the signature of Egidija Žemgulytė.

Register: 1-3169

Fee: 3 Lt

/signature/

/seal/

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