

Republic of Bulgaria



MINISTRY OF ENVIRONMENT AND WATER

Letter of Approval

Undersigned, as a legal and authorized representative of the Republic of Bulgaria;

Acknowledging that the Republic of Bulgaria has ratified the United Nations Framework Convention on Climate Change in 1995;

Recalling that the Republic of Bulgaria has ratified the Kyoto Protocol in 2002;

Referring to:

Proposal number/date:	№ 26-00-3735/13.07.2011
Title:	Emission Reduction of Nitrous Oxide in Nitric Acid Production at Neochim PLC
Location:	Town of Dimitrovgrad, Eastern Industrial Zone, Haskovo Region
Project Company (Supplier of the ERUs):	Neochim PLC

Hereinafter referred to as „the JI project” that is expected to provide a reduction in greenhouse gas emissions by sources that is additional to any that would otherwise occur.

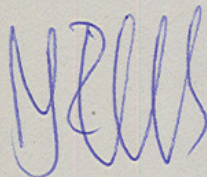
Declares that:

1. The Republic of Bulgaria recognises the JI Project as in accordance with Article 6 of the Kyoto Protocol and its underlying decisions.
2. The Republic of Bulgaria authorises the Project Company and any future owner of the JI Project to generate ERUs by operation of the JI Project.

account of the JI project owner in the Bulgarian National Registry.

4. The Ministry of Environment and Water acknowledges hereby that no set-aside in the National Allocation Plan for the period 2008 – 2012 is required for the implementation of the project, based on the fact that the project framework does not envisage activities that will lead to direct or indirect double counting of emission reductions under the European Union Emission Trading Scheme.

Signature:

A handwritten signature in blue ink, appearing to be 'N. Karadjova', written in a cursive style.

Nona Karadjova

Minister of Environment and Water

**August 2011
Sofia, Bulgaria**