

Electrabel N.V.

Att. Mr. Willem van Twembeke and Mr. Eric Bosman
Boulevard du Régent 8
B-1000 Brussels
BELGIUM

APPROVAL OF VOLUNTARY PARTICIPATION IN A CLEAN DEVELOPMENT MECHANISM PROJECT

THE STATE OF THE NETHERLANDS ACTING THROUGH THE MINISTRY OF HOUSING, SPATIAL PLANNING AND THE ENVIRONMENT (VROM), being the Designated National Authority for the Clean Development Mechanism (CDM), hereby confirms that:


- (i) The State of the Netherlands has ratified the Kyoto Protocol on 31 May 2002;
- (ii) It participates in the CDM on a voluntary basis.
- (iii) It authorizes **Electrabel N.V.** as a project proponent in the “**Xiaogushan Hydropower Project in People’s Republic of China**” in China, developed under Article 12 of the Kyoto Protocol of the United Nations Framework Convention for Climate Change;
- (iv) This approval covers the requirements of paragraphs 33 and 40(a) and (f) of the CDM Modalities and Procedures.

Reference: IZ/2007018370

Date: 20 FEB. 2007

Place: The Hague, The Netherlands

On behalf of the Designated National Authority for CDM in the Netherlands,



Hugo von Meijenfeldt
Director for International Affairs



Written Approval for the "Xiaogushan Hydropower" Project

The State of the Netherlands, acting through the Netherlands' Ministry of Housing, Spatial Planning and the Environment (VROM), hereby declares that:

- (i) the State of the Netherlands ratified the Kyoto Protocol on 31 May 2002;
- (ii) the State of the Netherlands participates voluntarily in the Clean Development Mechanism;
- (iii) in accordance with the guidance issued by the Executive Board contained in the CDM glossary of terms, the State of the Netherlands hereby also authorizes the International Bank for Reconstruction and Development as Trustee of the Prototype Carbon Fund ("PCF")¹ as a project participant in the "Xiaogushan Hydropower" project activity" in China (the "Project Activity");
- (iv) the State of the Netherlands recognises that the International Bank for Reconstruction and Development, as Trustee for the PCF, is the focal point for the Project Activity with respect to all communications with the Executive Board and the United Nations Framework Convention on Climate Change.

Reference: IZ/2006245347

Date: 20 May 2006

Place: The Hague, The Netherlands

For VROM in its capacity as designated national authority for the CDM.


Yvo de Boer
(director International Affairs)

¹ A carbon fund operated by the International Bank for Reconstruction and Development as Trustee and comprising the following fund participants: B.P. Amoco plc; Government of Canada; Chubu Electric Power Company, Incorporated; The Chugoku Electric Power Company, Incorporated; Deutsche Bank AG; Electrabel N.V.; Fortum OYJ; Republic of Finland; GDF investissement 4; Japan Bank for International Cooperation; Kyushu Electric Power Company, Incorporated; Mitsubishi Corporation; MIT Carbon Fund Co. Ltd; the Minister of Economic Affairs representing the State of the Netherlands; Norsk Hydro ASA; the Kingdom of Norway; Robeco Sustainable Private Equity C.V.RWE Aktiengesellschaft; Shikoku Electric Power Company, Incorporated; Den norske stats oljeselskap a.s; the Government of the Kingdom of Sweden; the Tokyo Electric Power Company, Incorporated; Tohoku Electric Power Co., Inc.