

Pingbian&Guanyintuo Hydroelectric Power Station Project

CDM Cooperation Agreement

between

Beijing Tianqing Power International CDM Consulting, Co., Ltd.

and

Climate Experts Ltd.

This agreement is made by and between:

Beijing Tianqing Power International CDM Consulting, Co., Ltd., an organization existing under the law of China with office located at Room 818, Huaneng Tower, No.A23 Fuxing Road, Beijing 100036, China (hereinafter referred to as “**Tianqing**”);

and

Climate Experts Ltd., an organization with office in Isshiki 1433-3, Hayama, Kanagawa 240-0111, Japan (Hereinafter referred to as “**CE**”);

WITNESSED

WHEREAS

1. Tianqing and CE have already reached General Framework Agreement for the development of CDM projects on October 24th, 2005; and

2. Tianqing has already reached a contract with **Sichuan Pingshan Zhongxing Electric Smelting Co.Ltd.** ("the Client") for the development of a CDM project, the **40MW Pingbian&Guanyintuo Hydroelectric Power Station Project**, in Sichuan province, China ("the Project");
3. Tianqing has done considerable work in the identification of the Project as potential CDM project, and will prepare / have prepared the first drafts of the English language Project Idea Note (PIN) and will contribute towards the writing of the English and Chinese language Project Design Document (PDD) of the Project;
4. Enel Trade S.p.A ("The Buyer"), the Client and Tianqing have signed the Letter of Intent on the Project in order to cooperate and facilitate the development of CDM Project in the territory of China on November 24th, 2005.

NOW THEREFORE Tianqing and CE hereby agree as follows:

Article 1 Validity

This Agreement shall enter into force on the date of signing of this contract.

Article 2 Agreement

1. Tianqing and CE agree to cooperate in the development of the 40MW Pingbian&Guanyintuo Hydroelectric Power Station Project as CDM project;
2. In accordance with the term of the cooperation agreement executed between Tianqing and the Client, this agreement shall be valid as far as the cooperation term between Tianqing and the Client continues;
3. Tianqing will supply CE with all information that is in the possession of Tianqing and will be necessary for the proper fulfilment of the tasks of CE, including the Chinese version of Project Feasibility Study Report and other related materials;
4. Tianqing will be responsible for domestic approvals and procedures of DNA in China. Tianqing will be responsible to organize Stakeholder Consultation Meeting, while CE will provide relevant technical support. Tianqing will be responsible for communication with the Client and the Buyer and the translation of PDD and PIN.

Article 6 Applicable law

The provisions of this Agreement shall be governed in all respect and construed in accordance with the laws of China.

Headings in this Agreement are for convenience only and shall not affect the interpretation hereof.

Done in Beijing, in duplicate in English and initialled on each page by both parties.

Dated: 2006. 1. 30

Agreed

For **Climate Experts Ltd.**

松尾直树

Mr. MATSUO Naoki



Dated: 2006. 1. 23

Agreed

For **Beijing Tianqing Power International
CDM Consulting, Co., Ltd.**

杨爱民

Mr. YANG Aimin

