



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/04
named "Bulgarian Energy Efficiency and Renewable Energy Project Portfolio"

Located in: Bulgaria

by United Bulgarian Bank,

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:

Mr. E.J. de Vries
deputy director-general for Energy, Telecommunications and Markets

Signed on 24/8/2010, The Hague