

Environment Agency
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DNA Ref: EA/DBAG/14/2012
Date of Issue: 12/12/2012
Company issued to: Deutsche Bank AG, London branch
Project issued for: Sichuan Baishuijiang Duonuo Hydropower Project

**ARTICLE 12 KYOTO PROTOCOL TO THE UNITED NATIONS FRAMEWORK
CONVENTION ON CLIMATE CHANGE
WRITTEN APPROVAL OF VOLUNTARY PARTICIPATION FROM UK DNA**

Deutsche Bank AG, London branch has confirmed that they are a project participant in a proposed Clean Development Mechanism (CDM) project entitled "Sichuan Baishuijiang Duonuo Hydropower Project" and has requested written approval of the UK's voluntary participation in the CDM from the UK's Designated National Authority in order to submit this project to the CDM Executive Board for registration.

Deutsche Bank AG, London branch has provided us with the attached record of the host Party's confirmation that the project activity assists it in achieving sustainable development and has confirmed that it has submitted all required documents and information to the Designated Operational Entity.

This letter is issued on the basis of the Validation Report number 2300.V2, dated 06th November 2012, and of the Project Design Document, version 02, dated 14th September 2012.

The Environment Agency acting as the UK's DNA confirms that:

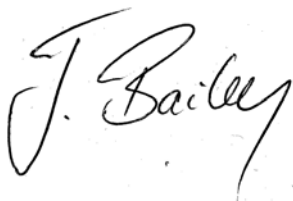
1. the United Kingdom ratified the Kyoto Protocol on 31st May 2002;
2. the UK participates voluntarily in the CDM;
3. to the extent that what is mentioned in paragraphs 1 and 2 may constitute authorisation of Deutsche Bank AG, London branch's participation in the above named CDM project activity, and to the extent that such authorisation is required, this letter may be taken to constitute that authorisation.

In granting authorisation, the UK's DNA has not considered those matters that fall within the competence of:

- The People's Republic of China acting as Host Party in respect of this project;
- ERM Certification and Verification Services Limited, appointed by the project participants as Designated Operational Entity in respect of this project; or
- the CDM Executive Board.

The UK does not intend to issue instructions in respect of, or to participate in the request for issuance of Certified Emission Reductions (CERs).

Signed on behalf of the Secretary of State:



Jason Bailey

Technical Systems Specialist, EU Emissions Trading System