



MINISTRY FOR THE ENVIRONMENT AND
TERRITORY
DEPARTMENT FOR ENVIRONMENTAL RESEARCH AND
DEVELOPMENT
DR. CORRADO CLINI
DIRECTOR GENERAL

24 NOV. 2005

To whom it may concern

VMT. n° 6888/RAS/2005

Object: Written Approval for "Facilitating Reforestation for Guangxi Watershed Management in Pearl River Basin, China" Project

Italy, acting through the Italian Designated National Authority (Italian Ministry for the Environment and Territory, Department for Environmental Research and Development), hereby declares that:

- (i) Italy ratified the Kyoto Protocol on 31 May 2002;
- (ii) Italy participates voluntarily in the Clean Development Mechanism;
- (iii) in accordance with the guidance on multilateral funds issued by the Executive Board contained in the CDM glossary of terms (specifically, the definition of "Approval by Parties involved"), Italy hereby approves and authorises the voluntary participation of the International Bank for Reconstruction and Development as Trustee of the BioCarbon Fund ("BioCF")¹ as a project participant in the China - Facilitating Reforestation for Guangxi Watershed Management in Pearl River Basin Project activity (the "Project Activity");
- (iv) Italy recognises that the International Bank for Reconstruction and Development, as Trustee for the BioCF, 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.

Done at Rome, on 24 Nov. 2005

For the Italian Ministry for the Environment and Territory, Dep. for Environmental Research and Development


(Corrado Clini)

¹ A carbon fund operated by the International Bank for Reconstruction and Development as Trustee and comprising the following fund participants: Agence Française de Développement; the Government of Canada; Idemitsu Kosan Co., Ltd.; the Government of the Republic of Italy; Japan Petroleum Exploration Co., Ltd.; the Japan Iron and Steel Federation; Eco-Carbore representing Lesly Investments Ltd.; the Government of Luxembourg; Okinawa Electric Power Company, Inc.; the Kingdom of Spain; Sumitomo Chemical Co., Ltd.; Sumitomo Joint Electric Power Co., Ltd.; Suntory; Tokyo Electric Power Co., Inc.