



República
de Honduras

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June 16, 2011.

To:
GENERACIÓN DE ENERGÍA RENOVABLE, S.A. DE C.V. (GERSA)
Ing. Eddy Juárez
General Manager
Municipio de Macuelizo
Departamento de Santa Bárbara, Honduras, C.A.
TEL: (504)2561- 4636

Letter of Approval for CHAMELECON 280 Hydroelectric Project.

As authorized representative of the Designated National Authority (DNA) FOR Honduras under the Kyoto Protocol, I hereby confirm that:

- I. Honduras signed the Protocol of Kyoto on February 25 1999 and was ratified in July of 2002, the project participates voluntarily in the Clean Development Mechanism (CDM).
- II. The Project will assist Honduras to achieve sustainable development;
- III. The DNA will cooperate with the Project Participants and the CDM Executive Board to facilitate the CDM process and give assistance, where necessary, for the issuance and transfer of Certified Emission Reductions (CERs) to the Project Participants; and

As authorized representative of the Designated National Authority for Honduras under the Kyoto Protocol, I further authorize:

The voluntary participation of **GENERACIÓN DE ENERGÍA RENOVABLE, S.A. DE C.V. (GERSA)**

- I. **GENERACIÓN DE ENERGIA RENOVABLE, S.A. DE C.V. (GERSA)** as Participant in the Project; and
- II. The CDM Executive Board to issue and allocate CERs for any verified greenhouse gas reductions from the Project in the method directed by the Project Participants.

As authorized representative of the Designated National Authority for Honduras under the Kyoto Protocol, I further acknowledge the Project Participants right, title and interest in and to all of the greenhouse gas emission reductions generated by the Project (and any CERs which are created as result of the project).

With this Letter I approve on behalf of Honduras CHAMELECON 280 Hydroelectric Project (CDM) project for the purpose of Article 12 the Kyoto Protocol.

Yours Sincerely.


RIGOBERTO CUELLAR CRUZ

Secretary of Natural Resources And Environment

And Authorized Representative of the Designated National Authority for Honduras, SERNA.

Cc: Arch.

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