

Telephone: +265 1 771111
Tele fax No: +265 1 773379

Our Reference No: EAD/99/07/26A
Your Reference No:

Communications should be addressed to:
The Director of Environmental Affairs



ENVIRONMENTAL AFFAIRS DEPARTMENT
LINGADZI HOUSE
CITY CENTRE
PRIVATE BAG 394
LILONGWE 3
MALAWI

6th November, 2019.

**The Director
Vestal Ltd.
16F, 343, Samil-daero, Jung-gu,
Seoul, 04538, Republic of Korea**

Dear Sir,

**LETTER OF APPROVAL FOR PROJECT:
BIOMASS ENERGY CONSERVATION PROGRAMME POA 10182 :**

Reference is made to the request by Vestal Limited for a letter of approval from the Designated National Authority for the Clean Development Mechanism (CDM) of Malawi, for the above-mentioned project.

Malawi ratified the United Nations Framework Convention on Climate Change (UNFCCC) on 21st April, 1994, acceded to the Kyoto Protocol on 26th October, 2001 and is in compliance with its obligations under these international instruments.

Environmental Affairs Department is the Designated National Authority (DNA) for the CDM in Malawi and is the body authorised to issue Letters of Approval for CDM projects.

As the authorised representative of the DNA of Malawi, I hereby:

- confirm that the project assists Malawi in achieving sustainable development;
- approve this project for the purpose of Article 12 of the Kyoto Protocol;
- confirm that Malawi's participation in the CDM and CDM project is voluntary;

By this endorsement and approval, Malawi is committing itself to render such assistance as may be necessary in the future registration, certification, issuance and transfer for the purposes of UNFCCC and the Kyoto Protocol, of the emission reductions generated by Vestal Limited Biomass Energy Conservation Programme. For this purpose, this DNA will cooperate with the CDM Executive Board and relevant operational entities, to facilitate the

processes under Article 12 of the Kyoto Protocol, with the objective of achieving issuance of and transfer of Certified Emission Reductions (CERs) from the said Project.

Accordingly, and in line with the DNA's directive, your organisation Vestal Limited is hereby authorized as project participant and issued this Letter of Approval in accordance with the Project Design Document, version which is available on the DNA website. www.ead.gov.mw.

By its acceptance of this Letter of Approval, Vestal Limited indemnifies the DNA against any loss that Vestal Limited may suffer as a result of their implementation of the Project.

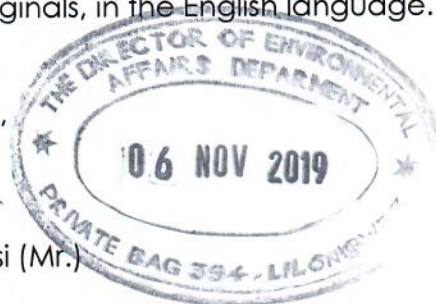
Kindly keep us posted of stages of development of the project for our monitoring purposes during implementation phase.

This Letter of Approval is issued in two originals, in the English language.

Yours sincerely,



Chimwemwe Yonasi (Mr.)



FOR: DIRECTOR OF ENVIRONMENTAL AFFAIRS
DESIGNATED NATIONAL AUTHORITY FOR CDM

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ENVIRONMENTAL AFFAIRS DEPARTMENT
LINGADZI HOUSE
CITY CENTRE
PRIVATE BAG 394
LILONGWE 3
MALAWI

1st April, 2015.

Hestian Innovation Limited
Cragmuir Chambers
Road Town
Tortola
British Virgin Islands

Attention: Mr. John O'Connor

Dear Sir,

**LETTER OF APPROVAL FOR PROJECT:
BIOMASS ENERGY CONSERVATION PROGRAMME (PoA)**

Reference is made to the request by Hestian Innovation Limited for a letter of approval from the Designated National Authority for the Clean Development Mechanism (CDM) of Malawi, for the above mentioned project.

2. Malawi ratified the United Nations Framework Convention on Climate Change (UNFCCC) on 21st April 1994, acceded to the Kyoto Protocol on 26th October 2001 and is in compliance with its obligations under these international instruments.

3. Environmental Affairs Department is the Designated National Authority (DNA) for the CDM in Malawi and is the body authorised to issue Letters of Approval for CDM projects.

4. As the authorised representative of the DNA of Malawi, I hereby:

- confirm that the project assists Malawi in achieving sustainable development;
- approve this project for the purpose of Article 12 of the Kyoto Protocol;
- confirm that Malawi's participation in the CDM and CDM project is voluntary;

5. By this endorsement and approval, Malawi is committing itself to render such assistance as may be necessary in the future registration, certification, issuance and transfer of the emission reductions generated by Hestian Innovation Limited, Biomass Energy Conservation Programme for the purposes of the UNFCCC and the Kyoto Protocol. For this purpose the DNA will cooperate with the CDM Executive Board and relevant operational entities, to facilitate the processes under Article 12 of the Kyoto Protocol, with the objective of achieving issuance of and transfer of Certified Emission

Reductions (CERs) from the said Project. The project does not require an Environmental Impact Assessment however; an Environmental Management Plan was done to address environmental issues resulting from the project.

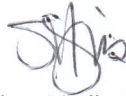
6. Accordingly, and in line with the DNA's directive, your organisation, Hestian Innovation Limited is hereby authorised as project participant and Coordinating/Managing Entity in the PoA and issued this Letter of Approval hereby in accordance with the Project Design Document, the version which is available on the DNA website, www.nccpmw.org.

7. By its acceptance of this Letter of Approval, Hestian Innovation Limited indemnifies the DNA against any loss that Hestian Innovation Limited may suffer as a result of their implementation of the Project.

8. Kindly keep us posted of stages of development of the project for our monitoring purposes during implementation phase.

9. This Letter of Approval is issued in two originals, in the English language.

Yours sincerely,



Shamiso Najira. (Ms)

FOR: DIRECTOR OF ENVIRONMENTAL AFFAIRS
DESIGNATED NATIONAL AUTHORITY FOR CDM