



Republic of the Philippines
Department of Environment and Natural Resources
Visayas Avenue, Diliman, Quezon City
Tel Nos. (632) 929-66-26 to 29 • (632) 929-62-52
929-66-20 • 929-66-33 to 35
929-70-41 to 43

25 May 2007

MR. RENE B. RONQUILLO

Chief Operating Officer
Hedcor, Inc.
110 Legazpi ST., Legaspi Village
Makati City 1229
Tel [+63-2] 816-2881
Fax [+63-2] 817-3560

Subject:	Name of Project Activity:	Hedcor Sibulan 42.5 MW Hydroelectric Power Project
	Philippine Project Participant:	Hedcor Sibulan, Inc.
	Location:	Barangay Sibulan, Sta. Cruz, Davao del Sur
	Sectoral Scope:	Grid Connected Renewable Energy
	Methodology used:	ACM0002
	Scale/Size:	Not considered small scale/ 42.5 MW
	Estimated CERs:	Annual average of 83,385 tCO ₂ e for a 7-year crediting period renewable twice

Dear Mr. Ronquillo:

As the Designated National Authority for Clean Development Mechanism in the Philippines and in line with the Rules and Regulations Governing the National CDM Approval Process set in DAO 2005-17, I am pleased to inform you that the aforementioned proposed activity meets the national approval criteria. The Authority hereby confirms that:

- 1) the Philippines ratified the Kyoto Protocol on 20 November 2003,
- 2) the voluntary participation of the Hedcor Sibulan, Inc., Inc. in the proposed CDM project activity is authorized, and
- 3) based on the representations made in the Project Design Document, as supplemented by the Sustainable Development Benefits Description, Proof of Legal Capacity, Environmental Compliance Certificate under the Philippine EIS System and other supporting documents, the implementation of the proposed CDM project activity will assist the Philippines in achieving sustainable development.

Please note that the issuance of this Letter of Approval shall not exempt the Hedcor Sibulan, Inc. from complying with applicable laws, rules and regulations of the Philippines. Regular updates shall also be provided to the Authority, through the Environmental Management Bureau acting as the CDM Secretariat, on the status of implementation of your CDM project activity.

Very truly yours,


ANGELO T. REYES
Secretary



Republic of the Philippines
DEPARTMENT OF ENVIRONMENT
AND NATURAL RESOURCES
IN REPLYING, PLS CITE:
SENRO7-011422

