

Letter of Approval

concerning

China Tongwan Hydropower Project

and

Tricorona Carbon Asset Management Pte Ltd

PREAMBLE

Whereas:

- A. Sweden has ratified the Kyoto Protocol to the United Nations Framework Convention on Climate Change on May 31, 2002.
- B. The Swedish Energy Agency has been appointed Designated National Authority for the Clean Development Mechanism.
- C. *Tricorona Carbon Asset Management Pte Ltd* ("the Applicant") has applied to participate in the *China Tongwan Hydropower Project* ("the Project Activity").

NOW THEREFORE the undersigned as legal and authorized representative of the Government of Sweden declares that:

DECLARATION:

1. Sweden *approves* the Project activity as a Clean Development Mechanism (CDM) project in accordance with Article 12 of the Kyoto Protocol and the relevant rules, decisions, guidelines, modalities, and procedures thereunder and confirms that the participation in the Project is voluntary.
2. Sweden *authorizes* the Applicant to participate in the Project activity in accordance with the Kyoto Protocol, the Marrakech Accords and the relevant rules, decisions, guidelines, modalities, and procedures thereunder.
3. Sweden *affirms* that any public funding for the Project activity does not result in a diversion of Sweden's official development assistance and is separate from and is not counted towards Sweden's financial obligations as a Party.

Eskilstuna, 2013-05-27

For and on behalf of
The Government of Sweden



Erik Eriksson
Acting Director General

Swedish Energy Agency

Letter of Approval
Concerning
China Tongwan Hydropower Project
and
Carbon Asset Management Sweden AB

PREAMBLE

Whereas:

- A. Sweden has ratified the Kyoto Protocol to the United Nations Framework Convention on Climate Change on May 31, 2002.
- B. The Swedish Energy Agency has been appointed Designated National Authority for the Clean Development Mechanism.
- C. Hunan Zhongfang Tongwan Water Resources & Hydropower Development Co., Ltd. ("the Project Entity") owns and is implementing the China Tongwan Hydropower Project ("the Project").
- D. The Project Entity and Carbon Asset Management Sweden AB ("the Purchaser") have agreed to the sale and purchase of certified emission reductions generated by the Project.

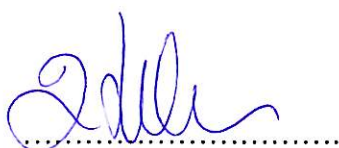
NOW THEREFORE the undersigned as legal and authorized representative of the Government of Sweden declares that:

DECLARATION:

1. Sweden *approves* the Project as a Clean Development Mechanism (CDM) project in accordance with Article 12 of the Kyoto Protocol and the relevant rules, decisions, guidelines, modalities, and procedures thereunder and confirms that the participation in the Project is voluntary.
2. Sweden *authorizes* the Purchaser to participate in the Project activity in accordance with the Kyoto Protocol, the Marrakech Accords and the relevant rules, decisions, guidelines, modalities, and procedures thereunder.
3. Sweden *confirms* that public funding is not used for the purchase of Certified Emission Reductions from the Project.

Eskilstuna 2007-09-04

For and on behalf of
The Government of Sweden



Zofia Lublin
Acting Director General
Swedish Energy Agency