Letter of Endorsement

Referring to the requests of “ANI” OJSC as a Clean Development Mechanism (CDM) Project Host from December 15, 2005 (No 12-05) and from May 31, 2006 (No 05-35) with respect to the submitted CDM Project Idea Note on “Jradzor” Small Hydro Power CDM Project”, I inform you on following.

As Designated National Authority of the Republic of Armenia for the CDM under the Kyoto Protocol of the United Nations Framework Convention on Climate Change I declare that:

1. The Republic of Armenia has ratified the Kyoto Protocol on 26 December, 2002.

2. Designated National Authority has taken notice of the submitted CDM Project Idea Note and is aware that the “ANI” OJSC as a Project Host intends to transfer ensuing Certified Emissions Reduction (CERs) to DanishCarbon for the account of Denmark.

3. Designated National Authority will assess the CDM Project (PDD) according to the criteria implying sustainable development, in case of the PDD submission to the Designated National Authority.

4. In case the results from the assessment mentioned above are positive, Designated National Authority will start discussions with the Project Host on distribution of ensuing CERs and will consider to grant a formal approval of the CDM Project that brings about transfer of CERs to the account of Denmark, according to the conditions stipulated by the Agreement or Protocol between Project Participants.

Yours Sincerely,

VARDAN AYVAZYAN
Minister of Nature Protection of the Republic of Armenia and Designated National Authority for the Clean Development Mechanism under the Kyoto Protocol