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5 July 2012

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From

Date

Letter concerning the issuance of Netherland letter of approval for the CDM Subject

Hugo von Meijenfeldt

gareth.phillips@pd-forum.net

Dear Mr. von Meijenfeldt

The PD Forum represents 49 of the world's leading CDM project developers. We appreciate the high quality of the staff in the Ministry of Infrastructure and Environment in the CDM unit, as they have been able to perform their duties in an effective and timely manner consistently over the past years. This is the main reason that drove a significant number of projects from many different developers and buyers to apply to the Netherlands DNA for obtaining the Letter of Approval.

However, in recent months the time taken to receive the Letter of Approval has grown substantially, up to over 4 months. This delay is of significant concern to PD Forum members, particularly as the deadline for project registration for eligible projects from non-LDC countries is approaching at the end of this year. For this reason, we expect a spike in applications from June to September 2012 to meet the above deadline.

Having noticed the increase in the length of time required for the DNA to process each application, we are concerned that the amount of applications we are expecting in the coming months will lead to additional delays in obtaining the LoA.

It seems that the amount of work is overstretching the resources which are currently available and we are hoping that this issue could be addressed shortly in order to ensure a timely issuance of the LoA. As we get closer to the deadline for project eligibility from non LDC countries, time is becoming crucial for all the projects hosted by non-LDC countries.

We would like to hope that these delays could be resolved as soon as possible, and adequate numbers of staff provided to the CDM unit within the Ministry of Infrastructure and Environment. We look forward to continuing a dialogue with the Netherlands government, and are open to responding to any questions.

Kind regards,

Gareth Phillips

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Chairman, Project Developer Forum