



Европейска инвестиционна банка
Evropská investiční banka
Den Europæiske Investeringsbank
Europäische Investitionsbank
Euroopa Investeeringispank
Ευρωπαϊκή Τράπεζα Επενδύσεων
European Investment Bank
Banco Europeo de Inversiones
Banque européenne d'investissement
Banca europea per gli investimenti
Eiropas Investīciju banka
Europos investicijų bankas
Európai Beruházási Bank
Bank Ewropew ta' l-Investment
Europese Investeringsbank
Europejski Bank Inwestycyjny
Banco Europeu de Investimento
Banca Europeană de Investiții
Európska investičná banka
Evropska Investicijska banka
Euroopan investointipankki
Europeiska investeringsbanken

Secretary General

Campagna per la Riforma della Banca Mondiale

Luxemburg, 9 May 2011

EXP BEI - EIB
004715 10.MAI 11

Dear Madam,

I refer to my letter of 24 August 2010 whereby I informed you of the necessity to extend the timeframe for the handling of your complaint, pursuant to article 10.2 of the EIB Complaints Mechanism Principles, Terms of Reference and Rules of Procedure, due to the complexity of the inquiry and with a view to obtaining all the necessary information in order to form a reasoned opinion on the issues at stake.

I am now confident in providing you with the Conclusions Report of the EIB Complaints Mechanism; in this regard, I apologise for the delay by which you receive the final reply of the EIB.

With regard to the alleged lack of transparency in the assessment of the contested project, the inquiry of the Complaints Mechanism ascertained that the EIB competent services – besides the engagement with local stakeholders during their fact-finding mission in October 2009 – have engaged with you during the pre-appraisal of the proposed operation through a meeting as well as through an extensive exchange of correspondence between you and the EIB Communications Department.

The EIB CM concluded that the EIB was not carrying out a "shadow" appraisal, but decided to engage additional and extraordinary financial resources as Technical Assistance to improve the quality of the project impact assessments at a preliminary stage, given the global scrutiny of the project as well as the lessons learnt in the previous hydropower plant projects financed in Ethiopia. Due to this additional engagement materialising in an Independent Review of the ESIA carried out by the Promoter and given the great complexity of the issues affecting the project under consideration, the EIB CM considered that the EIB operational services should have accepted the complainant's request for an additional meeting after the EIB Management Committee had formally authorised the provision of financial assistance to the Promoter.



As a result, the EIB CM recommended that when the activity performed by the services of the Bank during the pre-appraisal of a proposed operation exceeds the preliminary basic screening to be carried out during this phase of the project cycle (as in case of financial support to the assessment of the project provided within the framework of Technical Assistance), the EIB shall modulate its stakeholders' engagement taking into consideration the financial and human resources deployed in the additional assessment with a view to complying with its standards and practices.

As regards the requests for access to project-related information, and following the EIB CM recommendations, I am pleased to provide you with the information you requested in your message of 27 April 2009 as well as with a copy of the Independent Review of the ESIA study as annexes to this letter.

I trust the report is helpful in clarifying the issues raised in your letter and remain at your disposal for any supplementary information.

Yours sincerely,

A. Querejeta



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