



Европейска инвестиционна банка  
Evropská investiční banka  
Den Europæiske Investeringssbank  
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 tal-Investment  
Europese Investeringsbank  
Europejski Bank Inwestycyjny  
Banco Europeu de Investimento  
Banca Europeană de Investiții  
Európska investičná banka  
Evropska investicijska banka  
Euroopan investointipankki  
Europeiska investeringsbanken

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Luxembourg, 20 December 2022

IG/CM/2022-17701/SD/AJ/LL/nh  
EIB-Corporate Use

Ref: SG/E/2020/19

Dear -----,

The EIB Management takes the matters raised in the Complaints Mechanism Report seriously and acknowledges the CM's value as an independent forum to address concerns from external parties on EIB financed projects.

Nonetheless, the EIB Management would like to reiterate, as previously explained in the context of complaint SG/E/2020/18, that the EIB approval in this case relates to a request for a single track rail line project. The possible future doubling of the track is outside the scope of the approved EIB project. As stated in the published Environmental and Social Data Sheet for the project, "[if] such additional track is ever to be considered for implementation, it will need to be the subject of a separate regulatory procedure". The EIB Management confirms that any substantial change of the scope of the project, such as the addition of a second track, whether before or after any loan signature, will be subject to a new approval in line with the Bank's standard procedures.

With respect to the CM Report's recommendations and suggestions, recommendation 6.1.1 and suggestion 6.2.1 are not implementable. These are based on the factually incorrect assumption of the existence of a separate project for a second new track, which was neither approved nor existing at the time of the EIB's appraisal and approval in May 2019.

The EIB Management confirms that, whenever the Promoter may decide to sign an EIB loan, any update to the project scope that is subject of the loan, including its environmental impacts as per the Bank's Environmental and Social Standards, will be analysed. If substantially altered since appraisal in 2019, the final conditions of the EIB loan will be subject to a second approval by the Bank's Governing Bodies - as already foreseen at the time of the first approval.

Suggestion 6.2.2 to “Amend the Bank’s procedures in order to effectively appraise environmentally risky projects” has been fully addressed by the revision of the EIB’s Environmental and Social Standards Framework, approved in February 2022.

Yours sincerely,

EUROPEAN INVESTMENT BANK

