



European Investment Bank



Transmission Line Yacyreta Paraguay

Complaint SG/F/2015/04

Complaints Mechanism - Complaints Mechanism - Complaints Mechanism - Complaints Mechanism

CONCLUSIONS REPORT

30 September 2015

EIB Complaints Mechanism

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The EIB Complaints Mechanism

The EIB Complaints Mechanism intends to provide the public with a tool enabling alternative and pre-emptive resolution of disputes in cases whereby the public feels that the EIB Group did something wrong, i.e. if a member, or members, of the public considers that the EIB has committed an act of maladministration. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal – the Complaints Mechanism Division (EIB-CM) - and one external – the European Ombudsman (EO).

If complainants are not satisfied with the outcome of the EIB-CM's procedure, a confirmatory complaint can be submitted by the complainant within 15 days of the receipt of the EIB-CM's reply. Complainants who are not satisfied with the outcome of the EIB-CM's procedure and who do not wish to make a confirmatory complaint may also lodge a complaint of maladministration against the EIB with the European Ombudsman.

The EO was "created" by the Maastricht Treaty of 1992 as an EU institution to which any EU citizen or entity may appeal to investigate any EU institution or body on the grounds of maladministration. Maladministration means poor or failed administration. This occurs when the EIB Group fails to act in accordance with the applicable legislation and/or established policies, standards and procedures, fails to respect the principles of good administration or violates human rights. Some examples, as set by the European Ombudsman, are: administrative irregularities, unfairness, discrimination, abuse of power, failure to reply, refusal of information, unnecessary delay. Maladministration may also relate to the environmental or social impacts of the EIB Group activities and to project cycle related policies and other applicable policies of the EIB.

The EIB Complaints Mechanism intends to not only address non-compliance by the EIB to its policies and procedures but to endeavour to solve the problem(s) raised by complainants such as those regarding the implementation of projects.

For further and more detailed information regarding the EIB Complaints Mechanism please visit our website: <http://www.eib.org/about/accountability/complaints/index.htm>

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CONCLUSIONS REPORT

1 THE COMPLAINT

1.1 On 16 April 2015, the Metallurgical Industries of the Republic of Paraguay (hereinafter "CIME" or "the complainant") lodged a complaint with the EIB Complaints Mechanism ("EIB-CM") concerning the EIB financed-project "Transmission Line Yacyreta" (hereinafter "the Project").

1.2 On 13 May 2015, the EIB-CM acknowledged receipt of the complaint and informed the complainant that it was carrying out a review of their case as well as about the date by which they might expect a formal reply from the Bank. On 15 July 2015, the EIB-CM informed the complainant that due to the complexity of the inquiry, it appeared appropriate to extend the time frame for handling the complaint.

2 THE ALLEGATIONS

2.1 *Alleged invalidity of Act no. 5184/2014*

2.1.1 The complainant alleges that the approval of the loan and guarantee agreement is not valid because the Act no. 5184/2014 does not meet the legal requirements established in the National Constitution. In particular, the complainant argues that the text of the loan and guarantee agreements were not included in the text of the Act but were annexed to it. Additionally, he mentions that the publication of the loan agreement and state guarantee in the Official Gazette nos. 127 and 172 respectively was irregular and therefore not valid.

2.2 *Alleged unfairness of the bidding process*

2.2.1 The complainant states that the contracts were bid as turnkey, in violation of the principles of transparency and equal treatment as well as the Constitution of Paraguay. In that regard, he makes reference to an opinion issued by the Office of the Comptroller General of Paraguay and a request for information by the Senate to the Promoter. He alleges that all this will lead to an imminent change of legislation.

2.3 *Alleged breach of representation*

2.3.1 According to the complainant, the promoter has not informed the Bank of all the procedures instituted on national level: the opinion of the Office of the Comptroller General of Paraguay, the request for a report by the Senate and the lawsuit filed by the complainant. He alleges that the lack of information on these procedures constitutes a breach of Articles 6.13 (Formal declarations) and 8 (Information and Visits) of the EIB Finance Contract.

3 CLAIM

3.1 The complainant asks the Bank to suspend the loan in question.

4 BACKGROUND INFORMATION

4.1 The Project

4.1.1 The Project concerns the construction of a 500kV, 360 km high voltage transmission line between Villa Hayes (close to Asuncion, the capital) and Yacyreta hydro power plant and expansion of three 500/220 kV substations. It includes a power loss reduction component through the installation of electronic meters in the distribution network. The Project is co-financed by the EIB, the Interamerican Development Bank (IDB) and the Andean Planning Corporation (CAF). The promoter of the Project is the National Electricity Administration (hereinafter "the promoter"). The total amount of the EIB loan is 74.895.305, 27 EUR. No disbursement has been made yet.

4.1.2 By Act no. 5184/2014, the Paraguayan Government approved the loan agreement and guarantee agreements of the State of Paraguay, signed with the Interamerican Development Bank (IDB), the EIB and the Andean Planning Corporation (CAF) on 11 December 2013 to finance the Project.

4.2 The procurement procedure

4.2.1 On 15 April 2015, the procurement notice for the construction of the transmission line 500 kV Yacyreta - Ayolas - Villa Hayes was published in the OJEU. The international invitation referred to the contract for the construction of the transmission line, separated into two lots:

Lot 1: Construction of the transmission line 500 kV- Yacyretá - Ayolas- Vertex No. 20, Section No.1

Lot 2: Construction of 500 kV Transmission Line - Vertex No. 20- Villa Hayes, Section No. 2

4.2.2 The offers should initially be received by 27 May 2015. The deadline was subsequently postponed until 7 July 2015.

5 LEGAL FRAMEWORK

5.1 The scope of the EIB-CM

5.1.1 The EIB-CM enables any person or group, who alleges that there may be a case of maladministration of the EIB in its actions and/or omissions, to lodge a complaint with the EIB Secretary General. Article 4, Part II of the EIB-CM Principles, Terms of Reference and Rules of Procedure (CMPTR) describes the scope of the mechanism as comprehending all complaints of maladministration lodged against the EIB Group.

5.1.2 Pursuant to Article 2.3, part IV of the CMPTR, *"The EIB Complaints Mechanism Division is not competent to investigate complaints concerning International organisations, Community institutions and bodies, national, regional or local authorities (e.g. government departments, state agencies and local councils)"*.

5.2 The EIB Guide to Procurement

5.2.1 Article 3.7.9. of the EIB-GtP on *"Local Preference for Goods"* provides the following: *"Except for operations in Candidate Countries, Borrowers may grant a 15% margin of preference for goods manufactured or produced in the country (defined as having at least a 30% local content ex-factory). Bidding documents must clearly indicate such preference. The comparison is then made between the price (net of taxes and duties at the place of delivery) of the imported good increased by 15% and the price (net of*

the value added tax or similar taxes) at the place of delivery of the locally manufactured good. The Bank does not allow for preference to be given to works (even if they include the supply of goods) or services originating in the beneficiary country."

5.2.2 Paragraph 11 of Annex 1 of the EIB-GtP gives the definition and an outline of the pros and cons of turnkey contracts. *"Invitations to tender may be issued in respect of an entire project (e.g. construction of a factory or power plant) including testing and commissioning, or for only part of the same. In the first case, the term used is "turnkey" contract, which give the promoter more technical guarantees but which are often more expensive. In the second case, splitting the project into a number of separate contract packages (or lots) is quite complex and it usually takes considerable experience and in-house capacity to coordinate their implementation. Substantial lower costs can, however, be achieved, but responsibility for the technical interface between the various components and the risks of delays, cost overruns and poor overall technical performance is carried by the promoter."*

5.2.3 According to Annex 2 of the EIB-GtP, *"the Bank has a policy to leave the entire responsibility of the procurement procedures to the promoter. The Bank limits its intervention to ensuring that its funds are used in the most economic, transparent and efficient way possible. Consequently, the Bank limits its review of the promoters' procurement decisions to the essential steps."*

6 METHODOLOGY OF THE INQUIRY

6.1 In the course of the enquiry the EIB-CM reviewed the complaint to the EIB together with the rest of the material sent by the complainant. After having reviewed the complaint and all the elements provided by the complainant, the EIB-CM held internal consultation meetings with the relevant EIB services. Additionally, the EIB-CM reviewed the entire Project's documentation and the relevant legal framework.

6.2 At this point, and concerning the second allegation ("Unfairness of the bidding process") it is important to note that the EIB-CM inquiry dealt with the specific aspects of the procurement procedure raised by the complainant and a possible act of maladministration by the EIB services. In the case under consideration, the EIB-CM did not verify the validity of the whole process because at the time of the reception of the complaint, the EIB services had not reviewed the procurement procedure nor had given their non-objection to the procurement process¹. Any subsequent decisions taken by the Bank do not fall under the scope of this report and can be subject to a new inquiry, in case of a new complaint before the EIB-CM.

7 FINDINGS AND ASSESSMENT

7.1 *Alleged invalidity of Act no. 5184/2014*

7.1.1 The validity of the approval of a loan and guarantee agreement is, for obvious reasons, of high importance for the Bank. For this reason, the EIB Finance Contract sets as a condition precedent to disbursement the receipt of a legal opinion which should confirm that all necessary legal steps were taken.

¹ The Bank's services will take the final decision (the so-called "non-objection") on the procurement process in due time and at their own discretion.

7.1.2 In that regard, Article 1.04A "Conditions prior to disbursement" of the EIB Finance Contract stipulates that *"The disbursement of the first tranche under Article 1.02 is conditional upon receipt by the Bank, in form and substance satisfactory to it, on or before the date falling 5 (five) Business Days before the Scheduled Disbursement Date, of the following documents or evidence:*

(...)

c) legal opinions indicating the relevant legal provisions establish that the legal requirements to sign and conclude the present contract on behalf of the Borrower and the contract of guarantee by the Guarantor, and, consequently that the obligations of the Borrower and the Guarantor incurred under the aforementioned contracts, are valid and enforceable;

(...)(trans.)

7.1.3 On 10 November 2014, the Attorney General of Paraguay ruled on the validity and enforceability of the loan agreement approved by Act no. 5184/2014. The Attorney General concluded that the obligations assumed by the promoter and guaranteed by the State of Paraguay, under the terms of the contract signed with the EIB, had been incorporated into national law in accordance with the stated constitutional law and that its obligations are consequently valid and enforceable.

7.1.4 On 4 May 2015, on the request of the Promoter, the Attorney General opined also on the validity of the Act's publication. The Attorney General stated that Article 43² of Law No 1535/99 "Financial administration of the State", had been complied with, and that the obligations assumed by the Republic of Paraguay in the guarantee contract signed with the EIB were valid and enforceable.

7.1.5 During the EIB-CM meeting with the EIB services, the latter proposed to ask for an additional legal opinion of an independent local lawyer in order to verify the validity of the Act no. 5184/2014. The lawyer concluded the following:

➤ Form of the Act no. 5184/2014

With regard to the validity of the form of Act No. 5184/2014, which does not expressly include the text of the agreement but which states that reference is made to the text established in annexes, it is clearly inferred from the terms used in the Act that the said annexes comprise the text of the Act, which is valid since the wishes of the legislature are clear in that regard.

According to the lawyer, this formula of referral to texts that are not expressly included in the Act is not very common, but there are similar precedents such as Act No. 3671/2008, which approves the letter of agreement signed between the Republic of Paraguay and the IDB. This formula of referral has been used for a long time, for example in the Act that adopts the Commercial Code of the Argentinean Nation in the Republic. The lawyer concludes that the formula of referral is valid and the texts referred to form part of the Act, comprising it.

² Article 43: AUTHORITY TO DRAFT, FORMALISE, SIGN AND APPROVE CONTRACTS

The commencement of negotiations for the contracting of each borrowing transaction must be authorised by the Executive. The authorised body shall submit for consideration by the Executive the results of its negotiations and may propose terms and conditions for the respective borrowing contracts. If the Executive deems the results of such negotiations to be acceptable, it will formulate the draft loan contract and submit the latter to the Comptroller General of the Republic for a legal opinion, in accordance with provisions pursuant to Article 9^a paragraph q) of Law No 276/94. The aforementioned opinion shall be issued within ten working days. After this period has lapsed, the Executive, by virtue of a decree, may approve the text of the loan contract and authorise the Minister of Finance to sign, or where appropriate, the official authorised by the corresponding decree. Having formalised the borrowing contract, the Executive shall submit it to Congress for consideration. Borrowing contracts shall be valid and payable only if adopted by an Act of Congress.

➤ Publication of the Act no. 5184/2014

Regarding the publication of Act no. 5184/2014, the lawyer stated that although the publication of 7 July 2014 omitted the appendix; this omission was subsequently remedied with the publication in the Official Gazette number 172 of 9 September 2014. Therefore, the official publication requirement was duly fulfilled.

➤ Assessment of the allegation

7.1.6 It must be noted that the EIB services have not proceeded to a disbursement without the necessary legal opinions verifying the validity of the Act no. 5184/2014 in line with the procedure described in the Finance Contract. Therefore, the first allegation does not give rise to any indication of maladministration. On the contrary, the fact that following the complaint, the EIB services proactively asked for an additional legal opinion can be considered as an example of good administration.

7.2 *Alleged unfairness of the bidding process*

➤ Exchange of correspondence between the promoter and the EIB

7.2.1 The promoter included in the initial bidding conditions a margin of preference of 15% on domestic goods. The EIB commented that Article 3.7.9 of the EIB-GtP does not allow for preference to be given to works (even if they include the supply of goods) or services originating in the beneficiary country. On 19 January 2015, the promoter repeated its request for a local preference clause that would apply only to the supply of goods.

7.2.2 On 11 February 2015, the EIB replied that the EIB-GtP allowed for local preference only for contracts for goods or equipment and not for works or turnkey contracts. The EIB considered works contracts those where the estimated cost of the works is higher than the cost of the acquisition of supplies. In the present case, the acquisition of metal structures represented 21% of the total cost and therefore, the contract should be classified as works contract. Consequently, the local preference clause could not apply to a turnkey contract, such as the one in the present case.

7.2.3 On 19 February 2015, the promoter presented a table indicating that the acquisition of supplies represented 55% of the total cost and the cost of works only 45% of the total. The promoter asked the EIB to reconsider its position.

7.2.4 On 12 March 2015, the EIB underlined that the definition of works contract was in accordance with the Directive 2014/25/EU on procurement, which defines works in its Annex 1:

- construction of all types of buildings construction of civil engineering constructions,
- bridges, including those for elevated highways, viaducts, tunnels and subways,
- long-distance pipelines, communication and power lines,
- urban pipelines, urban communication and power lines,
- ancillary urban works,
- assembly and erection of prefabricated constructions on the site.

7.2.5 The bidding conditions did not include finally the local preference clause.

➤ Opinion of the Comptroller General

7.2.6 In support of his allegation about the unfairness of the tender process, the complainant provides a note issued by the Office of the Comptroller General of Paraguay which refers to the possibility of participation of local businesses to the bidding process. The Comptroller General indicated that the promoter had sent to the financing bodies a request that a preferential margin of 15% be included in the Bidding Conditions for the provision of metal towers by the local industry. From the three co-financiers, only IDB gave its non-objection.

7.2.7 According to the Comptroller General, although the local businesses are in principle allowed to participate, the high level of requirements limits their participation and forces them to enter into consortia with other domestic or foreign companies. He stated that *"the Bidding Conditions tilt the public bidding towards companies that already have 'Specific Experience' in the object to which the said International Public Bidding relates and limits the participation of other companies that are unlikely to fulfil the required conditions as a partner or individually. (...) Therefore, the bidding conditions are in conflict with the transparency that must precede all public procurement and the equality of opportunity established in the National Constitution"*.

7.2.8 The selection criteria to which the Comptroller General referred can be seen below:

Average annual volume of invoicing in construction

Average annual volume of invoicing in construction generated during the best five (5) years within the past ten (10) years:

Lot No. 1: Equivalent or in excess of USD 80,000,000 (eighty million United States Dollars)

Lot No. 2: Equivalent or in excess of USD 80,000,000 (eighty million United States Dollars)

Both amounts calculated on the basis of total certified payments received for contracts in progress or completed, divided by the number of years (5). In order to qualify for both lots, the Bidder must exceed the sum of the requirements established for the said lots.

Financial Resources

Show that it has financial resources such as liquid assets, credit facilities and other ordinary financial resources, other than advance contractual payments, to cover the sum of: (i) the cash flow requirements of USD 15,000,000 (fifteen million American dollars) in each Lot and (ii) the overall requirements for cash flow from its existing contractual commitments for other works, as indicated on Form CCA. To qualify for both Lots, the Bidder must exceed the sum of the requirements established for both lots.

General experience

Experience of construction contracts in the capacity of main contractor or subcontractor or managing contractor at least in the 10 (ten) years preceding the deadline for submission of bids, with activity for at least nine (9) months of each year.

Specific experience

(a) Participation as a main contractor or as a member of a consortium in at least one (1) contract in the past 10 (ten) years with a minimum value equivalent to or in excess of USD 70,000,000 (seventy million United States Dollars) for the construction of a transmission line of 400 kV or higher voltage and of technical characteristics similar to or higher than the works to which these biddings relate that was substantially and successfully completed. The similarity will be based on the physical size, complexity, voltage levels, methods, technology and other characteristics as described in Section VI, Scope of the works.

(b) For the contracts listed above or other contracts performed during the period stipulated in Clause 2.4.2 (a) above, the Bidder must have experience of the following key activities:

- Construction of transmission lines or construction of civil infrastructure works.

➤ Request made by the Senate and the promoter's reply

7.2.9 By resolution no. 657 of 9 April 2015, the national Senate of Paraguay requested a report from the promoter on the terms of application of Act no 5184/14. In particular, the request concerned, among others, the participation of domestic companies in the biddings held in connection with the Project, the justification for proposing a turnkey contract and the local preference.

7.2.10 On 29 April 2015, the promoter submitted its report to the Senate. Regarding the possibility of participation of local companies, the promoter emphasised that the required financial conditions must respect the guidelines and manuals of the financing institutions and are directly related to the estimated investment value. The domestic construction companies were in a position to submit bids mainly as members of consortia of bidders and, to a lesser extent, as individual bidders, because of the limited number of 500 kV projects at a national level. According to the promoter, domestic construction companies with previous experience in 220 kV could be designated as subcontractors. In view of the extensive requirements for labour, mainly in the construction of the line, it may be expected that even though international companies may take part, they will require participation of domestic companies. Similarly, it may be stated that the requirements included for manufacturers, specifically of metal structures, fell within normal parameters for domestic production, so that participation by domestic manufacturers would not be excluded. The promoter considers that the bidding procedure enables domestic companies to acquire more experience through their participation in projects on a scale that is unusual in the country, while at the same time enabling ANDE to avail itself of the guarantee afforded by the participation of contractors that already have experience of 500 kV.

7.2.11 Concerning the turnkey contract, the promoter stated that the separation of the biddings into more than one processes would introduce additional risks that could delay the implementation of the project. According to the promoter, "turnkey" biddings are a standard practice internationally and do not exclude domestic companies because the biddings are open to both domestic and international companies. This type of biddings is also provided for in Act 2051/2003. The promoter has been choosing this system of procurement for several years since it allows for more rapid response to resolve the accumulated backlog in investments in electricity and to cater for the high growth in demand in recent years.

7.2.12 The promoter quotes the Technical Note IDB - TN-523, "Advantages and Disadvantages of the Turnkey Contract" published in 2013 by the IDB, according to which, the use of turnkey contracts in infrastructure works (or joint design and works contracts) is usually proposed as an efficient solution to reduce costs and transaction times when procuring works. The procurement of the design of the work and its construction is carried out in a single process, which makes the contractor responsible for the designs, which in principle reduces the risks associated with "design errors" which are a standard cause of significant conflicts and excess costs for works. This mechanism allows the deficiencies of the implementing body when procuring work to be overcome. In case of weak implementing units, contracts of this kind allow deficiencies in procuring work to be overcome.

7.2.13 In the same report, the promoter refers to its limitations as regards the local preference and the exchange of correspondence with the EIB on this issue. The promoter explains that even though Article 2 of Act No. 4,558/11 on mechanisms to support domestic production and employment through public procurement processes establishes a preferential margin of 20%, the said Act does not apply to calls for tenders carried out for the construction of the 500 kV Yacyretá - Ayolas - Villa Hayes line since the provisions contained in Act No. 5,184/14 govern that project.

7.2.14 The Bank has no information that the Senate has taken any further action following the promoter's reply.

➤ Assessment of the allegation

7.2.15 At first, the EIB-CM notes that according to Article 6.04 of the EIB Finance Contract, "The Borrower shall purchase equipment, secure services and order works for the Project, by way of international procurement procedures or by way of any procurement procedures which, to the satisfaction of the Bank, comply with (1) the criteria of economy and efficiency, (2) the policy of the bank described in its Guide to procurement, as applicable as of the date of signature of the present contract, including publication in the Official Journal of the European union (if applicable) and (3) the principles of transparency, equal treatment and non-discrimination based on nationality."

7.2.16 With reference to the turnkey contract, it is noted that in its reply to the Senate, the promoter made an extensive analysis of the advantages and disadvantages of turnkey contracts in order to justify the turnkey bidding (see paragraphs 7.2.11-12 above). The turnkey biddings are indeed a standard practice internationally and do not exclude domestic companies from participating. The EIB-CM notes that procuring a turnkey contract remains the promoter's decision and it is in principle acceptable to the Bank, since it is provided by the EIB-GtP (see paragraph 5.2.2 above). In the specific case, no problem appears to arise as per the turnkey bidding, being in line with the EIB-GtP.

7.2.17 Regarding the local preference, the EIB-CM observes that the Bank's reasoning behind its comments about the local preference is clearly indicated in their correspondence (see paragraphs 7.2.1 onwards). According to the Directive 2014/25/EU on procurement, the contract under question qualifies as a works contract and pursuant to the EIB-GtP, the Bank does not allow for preference to works or services originating in the beneficiary country. Therefore, the decision of the Bank is motivated and in line with the applicable legal framework.

7.2.18 Concerning finally the high level of requirements, the EIB-CM consulted the EIB services. At this point and on a preliminary review, the EIB services consider that the selection criteria appear to be relevant to the size of the project. The purpose of the selection criteria is to prevent companies that do not have technical experience and sufficient financial standing from participating. In order to build 500 kV line reliably, the company must have participated in a similar voltage level line project before. Companies without such an experience would need to form consortiums with more experienced companies. Regarding financial capacity, the EIB services noted that the line budget is 130 million USD (=65 million USD/lot). The required turnover for the consortium is 80 million USD (and 20 million USD for junior participants of the consortium). The financial criteria appear also to be relevant, since awarding a contract of such value to a company whose turnover is equal or even lower would constitute a major financial and implementation risk.

7.2.19 The EIB-CM notes that there are no elements proving that local companies were prevented from participating in the procurement procedure in breach of the principles of transparency and equal treatment, as alleged by the complainant. The EIB-CM underlines that according to information provided, Paraguayan companies did participate in the process. In fact among the eight bidders that submitted offers, there were six consortiums, three of which had Paraguayan members.

7.3 Alleged breach of representation

7.3.1 The complainant maintains that the promoter did not inform the Bank of the procedures instituted on national level such as the opinion of the Comptroller General and the Senate's resolution, in breach of Articles 6.13 and 8 of the Finance Contract.

7.3.2 Pursuant to Article 6.13 (h) of the Finance Contract the Borrower shall officially declare that *"no litigation, arbitration, administrative proceedings or investigation is current or pending (nor to its knowledge is threatened) before any court, arbitral body or agency which has resulted (or if adversely determined is reasonably likely to result) in a Material Adverse Change, nor is there subsisting against it or any of its subsidiaries any unsatisfied judgement or award"*.

7.3.3 Article 8 of the Finance Contract on Information relative to the Project provides that the Borrower shall promptly inform the Bank of:

"(i) any action or protest initiated or any objection raised by any third party or any complaint received by the Borrower or any Environmental Claim against the Borrower in relation to environmental or any aspects of the Project that is to its knowledge indistinctly whether they have commenced, are pending or threatened against it (...)".

➤ Assessment of the allegation

7.3.4 The EIB-CM notes that contrary to the complainant's allegation, the EIB services stated that the promoter had informed them of the complainant's claims and the different problems arising on national level long before the complaint to the EIB-CM. The EIB services confirmed that they had regular contacts with the promoter in order to be kept informed about the developments on the pending litigation.

7.3.5 It is worth mentioning that the promoter has informed the Bank of the pending claims of the metallurgical sector concerning the local preference in the procurement procedure.

7.3.6 The EIB-CM points out that even if the promoter had not yet informed the Bank, this would not constitute yet a breach of representation, since under Article 6.13 of the Finance Contract, the representations are checked before disbursement. To date, no disbursement has been made nor has the Bank received a request for disbursement.

8 CONCLUSION

8.1 In light of the foregoing, the EIB-CM concludes that, based on the information available, its inquiry did not reveal any instance of maladministration by the EIB services. Additionally, contrary to the complainant's claim, the EIB-CM considers that there are no grounds to recommend suspension of the loan.

Head of Division
Complaints Mechanism

30 September 2015

Complaints Officer

30 September 2015

