

October 7, 2015

**Approval by mail: Ukraine: District Heating Modernization Project (Revised Document) (EBRD) (CTF) –  
Comment from the UK**

Dear Mafalda,

We would like to see some additional information provided on a couple of questions that the UK raised previously before we provide approval for this project. In particular we would like to see more details on questions 16, 17 and 21 in the attached. On Q 21 we'd like to see some more information on how the EBRD will manage the corruption risk specifically in Ukraine.

We also note that in response to question 3 (from Germany) in the attached, the figures provided in the table have not been updated based on a question we previously asked in April 2014 re the appropriate emissions factor. For example, CO2 lifetime savings were adjusted to 8.4mt CO2 instead of 7mtCO2 and CTF CO2 Cost effectiveness Lifetime adjusted to USD5.95/tCO2 instead of USD7.1/tCO2. This also has implications for the response to question 19.

Thanks,

Lawrence