

Direktion



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Oesterreichische
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Vienna, September 29, 2006

Your fax dated September 26, 2006

Dear Mrs. Judith Neyer, Ladies and Gentlemen,

We acknowledge receipt of your letter dated 26th September 2006. We are aware of the sensitive issues associated with this specific project and of the commitments made by our governments in accepting and supporting the OECD-Recommendation on Common Approaches on Environment and Officially Supported Export Credits and the Statement on Export Credits and Hydropower projects.

As stated in the Preamble of the Common Approaches, we acknowledge the buyer country's right and responsibility to identify and define projects needed for its development.

In cases where our assessment of projects according to the procedures laid down in the Common Approaches shows deficits in compliance with international standards, it is the approach of our Governments to cooperate with the buyer in a common effort to reach improvements, thereby seeking to contribute to sustainable projects as one of the main objectives of the Common Approaches. Our respective guardian authorities have confirmed this intention with regard to the Ilisu project. We as Export Credit Agencies will therefore continue the ongoing dialogue with the Ilisu-consortium and the Turkish Government with a view to further promote sound environmental and social practice within the project. We equally aim to continue our dialogue with you as stakeholders in the review process of the Common Approaches.

Kind regards,

Oesterreichische
Kontrollbank Aktiengesellschaft

A large, stylized handwritten signature in black ink, appearing to be 'Judith Neyer', is written across the bottom of the page.

BLZ 10000
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