

[REDACTED]

From: [REDACTED] (ECFIN)
Sent: jeudi 14 juillet 2016 13:50
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: EBRD Armenia - Lydian - Extension
Follow Up Flag: Follow up
Flag Status: Completed

Dear colleagues,

Thank you for consulting us.

We have no comments on the merit of the project. However, we note that the company EBRD is investing in is established in Jersey.

We understand that this is in line with the OECD's Global Forum standards and the Bank's own policy on domiciliation. Nevertheless, the use of offshore financial centres in EBRD's operations remains an issue of concern for us.

Colleagues in TAXUD – whom we understand have also been consulted on this project – may have more to say on the matter.

Best regards,

[REDACTED]

From: [REDACTED]
Sent: Friday, July 08, 2016 11:14 AM
To: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
Cc: [REDACTED]
[REDACTED]
Subject: EBRD Armenia - Lydian - Extension

Dear colleagues,

Please find attached an EBRD project document for your feedback.

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]

Please send any comments you may have **by close of business, on Friday, 15 July 2016** to

[REDACTED]

In case these documents raise serious concerns or difficulties, please send an official note promptly (approved at the appropriate level) for the attention of [REDACTED]

[REDACTED]

Please note that this document is for internal use only, and follows a restricted distribution outside the EBRD.

Thank you in advance for your cooperation.

Best regards,

[REDACTED]