

August 6, 2018

Mr. Osvaldo L. Gratacós
Compliance Advisor Ombudsman
International Finance Corporation
2121 Pennsylvania Avenue, N.W.
Washington DC 20433

Subject: MIGA's response to CAO Assessment Report on Georgia: Adjaristsqali Georgia LLC (AGL) (IFC #33435, #37781, #601449 and MIGA #12315)

Dear Mr. Gratacós:

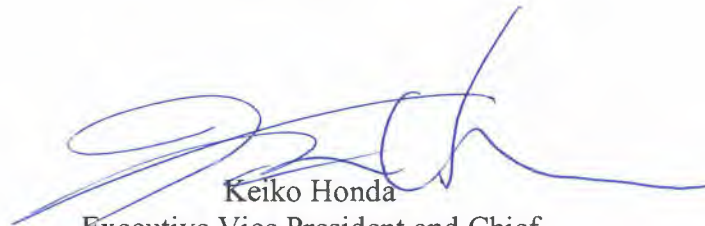
MIGA would like to thank the CAO for the assessment report dated July 2018 regarding the complaint in relation to Adjaristsqali Georgia LLC (AGL) (IFC#33435, #37781, #601449 and MIGA #12315) in Georgia.

We are pleased to know that the Complainants and the Company have agreed to work with your team to try to resolve these issues through a collaborative approach under the dispute resolution process. We also note the desire expressed by both parties that this is a coordinated approach with your counterparts in EBRD (PCM) and ADB (OSPF).

MIGA remains committed to pursuing a satisfactory outcome.

MIGA fully support the CAO mediation process and the MIGA project team will continue to cooperate and provide information as needed to support the CAO process.

Sincerely,



Keiko Honda
Executive Vice President and Chief
Executive Officer