



November 16, 2017

Ostap Semerak
Minister of Ecology and Natural Resources
35, Mytropol'na V. Lypkivskoho Str., Kyiv, Ukraine 03035
Semerak@menr.gov.ua

Dear Minister Semerak:

The Overseas Private Investment Corporation (OPIC) is proposing to issue political risk insurance to a Trust which would partially finance Energoatom's construction and operation of the Central Spent Nuclear Fuel Storage Facility in the Chernobyl Exclusion Zone of Ukraine.

OPIC is an agency of the United States Government with a mandate to encourage and support U.S. private sector investments in developing countries and emerging economies. All OPIC-supported projects must be economically and environmentally sound. OPIC is required by U.S. law to notify appropriate governmental authorities of investments under consideration for OPIC assistance that have the potential to pose significant consequences for the environment.

OPIC also is required by U.S. law to provide your government with information about standards and guidelines that have been developed by international organizations and by federal environmental regulatory authorities of the United States and that are applicable to such projects. OPIC applies guidelines and standards established by the World Bank Group and other similar international organizations. The web site links to these relevant guidelines are attached to this letter.

According to the documentation submitted by Energoatom, the key areas of environmental and social concern are related to: environmental and social management systems, worker and public safety through adequate radiation protection, transport of nuclear materials, preparedness and response to radiological emergencies, and decommissioning of Project facilities.

Our analysis confirms that the Project has been designed to minimize social and environmental impacts. The Project will use internationally accepted environmental and social management practices to mitigate potential impacts to acceptable levels. Based on information provided by

Energatom, the Project will be properly managed so that it does not pose a significant hazard to the environment, public health, and safety.

We understand, of course, that the Project will be subject to the laws of Ukraine with regard to protection of the environment, public health, and safety.

If you have any questions about OPIC's environmental and social assessment of this Project, you may contact Mary Boomgard, Managing Director, Environmental Impact Analysis Group, at the below address or at Mary.Boomgard@opic.gov.

Respectfully yours,



Ryan Brennan

Vice President for Office of Investment Policy

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Attachment

Applicable U.S. and International Standards and Guidelines

- (1) International Finance Corporation's General Environmental, Health and Safety Guidelines:
<http://www.ifc.org/wps/wcm/connect/554e8d80488658e4b76af76a6515bb18/Final%2B-%2BGeneral%2BEHS%2BGuidelines.pdf?MOD=AJPERES>

- (2) International Finance Corporation's Performance Standards:
http://www.ifc.org/wps/wcm/connect/115482804a0255db96fbffd1a5d13d27/PS_English_2012_Full-Documnet.pdf?MOD=AJPERES