

**Note**  
**On the Forty Third Meeting of the Council of the Eurasian Fund for  
Stabilization and Development**

On 29th December 2018 the EFSD Council completed its forty third meeting with EFSD Council members voting by correspondence, and adopted the following:

**I. On the plan of action to ensure the safe operation of the Kambarata HPP-2 and extension of the EFSD investment loan availability period for the project “Start-up of Second Generator Unit of Kambarata HPP-2”**

1. Approve the Plan of Action submitted by the Kyrgyz Republic to ensure safe operation of the Kambarata HPP-2.

**II. On the proposed EFSD investment loan for financing the project “Rehabilitation of the Nurek HPP. Phase 1”**

1. Approve the Manager's Appraisal Report on the Application of the Republic of Tajikistan and for an investment loan from the Fund to finance the project "Rehabilitation of Nurek HPP. Phase 1" (hereinafter the Project)

2. Approve the requested EFSD investment loan to be extended to the Republic of Tajikistan in the amount of US\$ 40 million to finance the Project.

3. Request the Manager to evaluate and sign the Memorandum of Understanding between the Manager and the World Bank on matters related to financing of the Project.

**III. On the proposed amendments to the EFSD Investment Loan Agreement for financing the project “Rehabilitation of the Toktogul HPP. Phase 2”**

1. Approve the reallocation of the EFSD investment loan funds intended for Phase 2, in view of savings realized on the purchase of hydraulic generator units 2 and 4 of the Toktogul HPP, to finance the replacement of generator units 1 and 3 of the same hydropower plant.

2. Request the Manager to draw up and sign, in consultation with the Kyrgyz Republic and the ADB, the required amendments, both to the EFSD Investment Loan Agreement between the Manager and the Kyrgyz Republic and to the Cofinancing Agreement between the Manager and ADB.

**IV. On completion of funding the Reform Program of the Government and National Bank of Tajikistan by the EFSD financial credit**

1. Acknowledge the information of the Manager on the completion of financial support of the Reform Program of the Government and the National Bank of the Republic of Tajikistan by the EFSD financial credit, provided pursuant to the Agreement between the Manager and the Republic of Tajikistan, dated 15 August 2016, due to the expiry of the credit availability period on 15 May 2018.

**V. On provision of the EFSD grant to the Kyrgyz Republic to finance the project “Health Caravan” in Kyrgyz Republic**

1. Approve the requested EFSD grant to the Kyrgyz Republic in the amount of US\$ 2 million for financing the project “Health Caravan” in Kyrgyz Republic.

**VI. On provision of the EFSD grant to the Republic of Tajikistan for financing the project “Health Caravan” in the Republic of Tajikistan**

1. Approve the requested EFSD grant to the Republic of Tajikistan in the amount of \$ US2 million to finance the project “Health Caravan” in the Republic of Tajikistan.

**VII. On the EFSD Program of Operations for 2019**

1. Approve the Program of Operations of the Eurasian Foundation for Stabilization and Development for 2019.