



European Bank
for Reconstruction and Development

Independent
Project
Accountability
Mechanism

MAP Monitoring Closing Report

Monitoring period: November 2024 – December 2025

Shuakhevi HPP (Request # 2)

EBRD Project Number 45335

Case 2019/01

March 2026

Note: This case was received under the Project Complaint Mechanism (PCM) - the former accountability mechanism of the EBRD - in accordance with the [2014 PCM Rules of Procedure](#).

Effective 1 July 2020, the Project Complaint Mechanism was replaced with the [Independent Project Accountability Mechanism \(IPAM\)](#), brought into effect through the [2019 Project Accountability Policy \(PAP\)](#). Pursuant to Section V on Transitional Provisions of the Project Accountability Policy the IPAM Head determined in July 2020 that the assigned PCM Expert complete the compliance review process for this Case under the 2014 Rules of Procedure of the Project Complaint Mechanism. Following completion of the Compliance Review in November 2022, this case has been processed as per the requirements of the [2019 Project Accountability Policy](#).

The **Independent Project Accountability Mechanism (IPAM)** is the project grievance mechanism of the EBRD. It reviews environmental, social, and Project disclosure-related concerns raised by Project-affected people and civil society organisations. IPAM can address concerns through two avenues: i) Problem-solving, which supports dialogue between Requesters and Clients without attributing blame or fault; or ii) Compliance, which determines whether the EBRD has complied with its Environmental and Social Policy and Access to Information Policy in relation to the Project.

For information about IPAM, please contact us at ipam@ebrd.com or visit [the IPAM webpage](#).

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How to submit a Request to the IPAM

Concerns about the environmental and social performance of an EBRD Project can be submitted by email, post, or via the online form at:

<https://www.ebrd.com/home/what-we-do/projects/independent-project-accountability-mechanism/submit-a-complaint.html>

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List of Abbreviations

AGL or Client	Adjaristsqali Georgia LLC
CAO	Office of the Compliance Advisor Ombudsman
CEE	Central and Eastern Europe
CSO	Civil Society Organisation
EBRD	European Bank for Reconstruction and Development
ESP	EBRD Environmental and Social Policy
IFC	International Financial Corporation
IPAM	Independent Project Accountability Mechanism
MAP	Management Action Plan
O-BAP	Operational Biodiversity Action Plan
PAP	2019 Project Accountability Policy
PCM	Project Complaint Mechanism
PR	Performance Requirement
Project	Shuakhevi Hydro Power Project (45335) in Georgia
SEP	Stakeholder Engagement Plan

Executive Summary

This report covers **the fourth and fifth monitoring periods**, from November 2024 to December 2025, and is the last report for [Case 2019/01 Shuakhevi HPP \(Request #2\)](#).

The MAP monitoring stage started in December 2022 and is concluding in December 2025 where IPAM has overseen the implementation of ten actions to address the non-compliances identified during the compliance review investigation of the [Shuakhevi HPP \(45335\)](#) project in Georgia.

The Project was approved in April 2014 by the EBRD Board of Directors as a senior loan to Adjaristsqali Georgia LLC of up to USD 89.9 million (EUR 66.2 million) for the financing of the development, construction and operation of the hydroelectric power plant to be located on the Adjaristsqali river in south-western Georgia. The project, that also received financing from the International Finance Corporation (IFC), was categorised A as per the 2008 EBRD's Environmental and Social Policy.

In July 2018, the Project Complaint Mechanism (PCM, IPAM's predecessor) received a complaint from civil society organisations Green Alternative and CEE Bankwatch Network. This was the second complaint received by the PCM related to the Project, and the organisations had also filed a parallel complaint with the Compliance Advisor Ombuds (CAO) of the IFC.

PCM conducted a fact-finding investigation and presented its findings and recommendations in a [Compliance Review Report](#) (conducted by an external expert as per PCM Rules of Procedure) which identified non-compliance with the 2008 Environmental and Social Policy related to Performance Requirements (PRs) 1, 4 and 6. PCM made a total of **8 recommendations to Management**.

Management submitted a [Management Action Plan \(MAP\)](#) to the Board in October 2022, which was consequently approved and contained 10 actions, 5 of which required monitoring. IPAM has been responsible for monitoring the implementation of the MAP since December 2022¹.

Table 1. Case 2019/01 compliance and monitoring milestones

No.	Activity	Timeline
1	Compliance Review completion	October 2022
2	Management Action Plan approval	October 2022
3	MAP Monitoring Plan	December 2022
4	1st monitoring report covering period December 2022 – October 2023	February 2024
5	2nd monitoring report covering period November 2023 – April 2024	July 2024
6	3rd monitoring report covering period May 2024 – October 2024	May 2025
7	4 th monitoring report covering period November 2024 – December 2025	February 2026

According to the 2019 Project Accountability Policy, IPAM will monitor the implementation of approved Management Action Plans, in the context of the findings of non-compliance identified in the Compliance Review Report. Management Action Plans will be considered implemented if they fulfil the following criteria:

¹ IPAM is responsible for monitoring the implementation of the MAP based on the criteria set in the Project Accountability Policy. To guide the monitoring process, IPAM produced a [MAP Monitoring Plan](#), specifying the activities it would undertake to assess the completion of each action and to ensure that recommendations are addressed. Compliance Review Report, MAP and MAP Monitoring Plan are available to the public in the [virtual case file](#) in IPAM's case registry.

- i. the implementation plans and commitments are being effectively carried out; and
- ii. implementation timetables are being met.

Furthermore, monitoring will continue until IPAM determines that full implementation of the relevant Management Action Plan has been achieved.

For Case 2019/01, IPAM monitored the implementation of 5 Management Actions between January 2023 and December 2025. IPAM has decided to close the monitoring stage although the MAP has not been fully implemented (Two actions were fully implemented as per the criteria set in the PAP. Three other actions were only partially implemented and with delays). The decision stems from the consideration that to continue monitoring will not lead to completion of any of the actions, as the Bank is no longer supervising the project.

Actions that were only partially completed are 5, 6 and 7. By not fully completing the actions, the MAP has failed to fully address:

- Provide information that would provide assurance to the community that the risk of landslides had been properly addressed;
- Ensuring, through monitoring, the availability of water for the lifetime of the EBRD loan.

Conclusion and Next Steps

As per the 2019 PAP, IPAM has decided to close the Case noting that not all actions were fully implemented. This Monitoring Report is circulated to the Parties and disclosed in the Case Registry [Case 2019/01 Shuakhevi HPP \(Request #2\)](#) in both English and Georgian after its submission to the Board and the President for information.

1. Background

In July 2018, the Project Complaint Mechanism (PCM, IPAM's predecessor) received a Complaint from civil society organisations Green Alternative and CEE Bankwatch Network relating to the [Shuakhevi HPP \(45335\) project in Georgia](#). The Request was registered on 18 February 2019 as [Case 2019/01 Shuakhevi HPP \(Request #2\)](#).

The Requesters raised concerns regarding the robustness of the environmental and social impact assessment and due diligence, project implementation and project monitoring. Concerns regarding the adequacy of stakeholder engagement, measures for safeguarding women as a vulnerable group and the adequacy of biodiversity offset measures were also cited.

PCM conducted a fact-finding investigation and presented its findings and recommendations in a Compliance Review Report, available to the public in the [virtual case file](#) in IPAM's case registry. The [Compliance Review Report](#) identified non-compliance with the 2008 Environmental and Social Policy relating to Performance Requirements (PRs) 1, 4 and 6.

To address the identified non-compliances, PCM made a total of **8 recommendations**, **4** of which are **specific to the Project** and **4** are **systemic in nature**.

To address PCM's findings and recommendations, Management submitted the [Management Action Plan \(MAP\)](#) to the Board with 10 actions responding to 5 PCM recommendations. This was disclosed on the IPAM case registry on October 2022 thus initiating the MAP monitoring stage, during which IPAM is responsible for monitoring the implementation of the MAP based on the criteria set in the Project Accountability Policy.

To guide the monitoring process, PCM produced a [MAP Monitoring Plan](#), followed by the [first monitoring report](#) produced by IPAM in February 2024, the [second monitoring report](#) in July 2024, and the [third monitoring report](#) in May 2025.

This is the fourth monitoring report, which covers IPAM monitoring activities in relation to relevant Management actions for the period November 2024 – December 2025.

2. Monitoring activities undertaken during this period

This report serves as both the final monitoring and closing report, which covers two monitoring period running from November 2024 to December 2025. No monitoring report was issued mid-year as there had been no activity to report on. This section provides an overview of the activities undertaken by IPAM to verify the implementation of deliverables in relation to Management actions 5c, 6a, 6b, 7a, 7b and 8b (two of which were to be completed in June 2023 and four of which are monitored on an ongoing basis until December 2025).

Summary of monitoring activities and findings

During the two monitoring periods that are reported here, IPAM has liaised with Management, reviewed the documentation provided in relation to the actions due. In addition, where relevant, IPAM engaged with the Client. As regards to contacts with the Requesters, IPAM has been in touch with Green Alternative and CEE Bankwatch Network, the civil society organisations that submitted the complaint. They reported having been in touch with the local community and having been informed that in late 2024 there had been some activation of landslides in the mountains which luckily had not reached the Makhalakidzeebi village. Following this event, locals were requested to attend a meeting in the local government building where they were requested to register as eco refugees and take money as a compensation. The village was not satisfied with this proposal and refused.

As this investigation was undertaken by PCM (the predecessor of IPAM), and IPAM did not visit the project site. Instead, IPAM have engaged with the CAO which recently concluded its own [investigation](#) of this project and reviewed their compliance review report to gather further insights on the situation at project level in relation to common areas of investigation. The CAO's investigation key findings are summarised below:

Groundwater

- No adequate baseline for community-dependent springs.
- Groundwater risks from tunnelling identified, mitigation measures were weakly specified and poorly supervised.
- Failure to ensure effective monitoring and reliable alternative water supply for affected communities.

Biodiversity

- Inadequate and outdated fish biodiversity baseline in a high-value ecosystem.
- Environmental flow set at 10% without river-specific ecological justification; "no net loss" not demonstrated.
- Mitigation and supervision were insufficient, with documented declines in fish populations and limited adaptive response.

In addition, Management has informed IPAM that their supervision of this Project ended in December 2025, therefore IPAM's monitoring of this case will also end at that same time, albeit with some of the actions deemed incomplete.

Below is IPAM's analysis of each of the open actions.

PCM's Recommendations 5

In connection with the Project, the Bank should work with AGL to compile a definitive list of Project-affected communities, including how the Project affects each such community. The Bank should take particular care to obtain input from affected communities, including women and other vulnerable members of those communities.

MAP Action 5c responds to PCM's recommendation 5.

Action 5c

As a response to PCM recommendation 5, Management committed to ensuring that the Client updated the SEP, disclosed it for the operational phase of the project and regularly monitored, reviewed and updated it whenever required.

IPAM was provided with a list of meetings that were conducted in 2023/2024 by the Client, accompanied by meeting minutes. This evidence was provided for the previous monitoring report and, following a review, the action was deemed completed for that monitoring period.

In the current period, Management has undertaken no further activities and is no longer actively managing the project, reporting their satisfaction with its environmental and social performance.

IPAM was originally expected to monitor this action until December 2025, however there is no ongoing activity to monitor. Therefore, **action 5c is now closed.**

PCM's Recommendations 6

In connection with the Project, the Bank should work with AGL to ensure public access to the results of geological testing (without disclosing legally protected confidential information), including slake durability tests, and to document actions taken by AGL to address the result of such tests.

MAP Actions 6a and 6b respond to PCM's recommendation 6.

Action 6a

This action required a non-technical position paper on historical rock testing methods to be made publicly available in English and in Georgian by June 2023.

The Management Action Plan notes that: *"During project monitoring, EBRD will work with the client to issue a non-technical position paper on historical rock testing methods although this remains out of scope of the ESP and is therefore beyond compliance with EBRD's policies. However, EBRD will request that the client make available any rock testing data to project affected people should it be requested".*

Management provided IPAM with the paper produced on historical rock testing methods, and informed that it was published on the Client's website in December 2025 ([link](#)). Prior draft versions of this paper had been published before that. Management also informed IPAM that they considered the action completed.

IPAM reviewed the document and can confirm that it presents overall findings, provides some information on geological testing (strength and durability under wet conditions) and describes the types of rocks where issues were encountered ("red breccia"). The report does not provide detailed information on rock testing methods.

This action is considered as only partially completed as the report does not provide information on testing methods, which was the purpose of the report as stated in the Management Action approved by the Board.

Considering that no further progress would be achieved by keeping the action open, IPAM decided to consider the action closed, noting the following:

1. **The action was not implemented within the timeframe approved by the Board.**
2. **The output did not fully meet the scope of the action proposed by Management in the MAP.**

Action 6b

This action required Management to ensure the Client would "make available any rock testing data to project affected people should it be requested".

The Management Action Plan notes that: *“During project monitoring, EBRD will work with the client to issue a non-technical position paper on historical rock testing methods although this remains out of scope of the ESP and is therefore beyond compliance with EBRD’s policies. However, EBRD will request that the client make available any rock testing data to project affected people should it be requested”.*

Management provided the minutes of a meeting as evidence of completion of this action. The meeting minutes state that at the end of said meeting the Client informed the participants (5 residents of the area) “that the Company runs a new website where all documents related to the tunnel or other issues, are disclosed in Georgian language”.

As the action stated that the Client would make rock testing data upon request, IPAM established as criteria that the action was met that the Project-affected people be informed on the possibility and process for requesting the data. The minutes provided to not serve as evidence of completion, nor does the website specify that rock testing data would be available upon request.

Therefore, IPAM considers that the action has been partially completed but it is to be closed as Management has informed that they are no longer supervising the project.

1. **The action was not implemented within the timeframe approved by the Board.**
2. **The output did not fully meet the scope of the action proposed by Management in the MAP.**

PCM’s Recommendation 7

In connection with the Project, the Bank should work with AGL to arrange a thorough hydro-geological review (or to augment existing reviews) that includes gathering historical information regarding water availability and use, as well as proper validation of inferences and conclusions based on physical analysis, not confined to desktop analysis.

MAP actions 7a and 7b respond to PCM’s recommendation 7.

Action 7a

Management commitment to monitor water availability and use through the lifetime of the Project, therefore IPAM asked to be updated every monitoring cycle on water availability monitoring findings.

As an ongoing action, in the last monitoring period, IPAM requested Management and the Client to provide updates. IPAM was informed by Management that they were no longer actively overseeing the project, as they consider its environmental and social performance to be satisfactory. Therefore, they had no further updates to provide to IPAM in this respect.

Furthermore, the Client has informed IPAM that “following the completion of tunnel excavation activities in 2016, AGL have ceased water monitoring in project sites in line with the instructions from the Ministry of Environment of Georgia”.

IPAM is closing its monitoring on this action and determined it as partially completed, given that no update has been provided for the last three monitoring periods despite Management’s MAP commitment to “monitor for the lifetime of the EBRD loan to ensure that there is no change in the situation”.

Action partially completed.

Action 7b

In this action, Management committed to providing IPAM with updates on water availability complaints raised in the grievance mechanism.

Management informed IPAM that the Client grievance mechanism had not received any complaints related to water.

The action was completed and is now closed.

PCM's Recommendations 8

In connection with the Project, the Bank should work with AGL to establish a protocol for systematic biodiversity monitoring and reporting, including timelines and content requirements, which enables AGL, the Bank and other interested parties to determine during all phases of the Project whether the Project is achieving no net loss of biodiversity.

MAP action 8b responds to PCM's recommendation 8.

Action 8b

Management committed to ongoing monitoring of the effectiveness of the Operational Biodiversity Action Plan (O-BAP) of the project by the Lender Environmental and Social Consultant, and that future evolutions of the O-BAP would be disclosed by the Client as good practice.

The latest Lender's Environmental and Social Consultant monitoring report indicated that they were comfortable with the implementation of the O-BAP by the Client.

The action was completed and is now closed.

3. Closing of Case 2019/01 Shuakhevi HPP (Request #2)

This report also serves as the closing report for this case. In summary, the MAP monitoring started in December 2022 and is concluding in December 2025 where IPAM has overseen the implementation Management's actions to address the non-compliances identified during the [compliance review investigation](#) of the [Shuakhevi HPP \(45335\)](#) project in Georgia.

Systemic and procedural recommendations of the compliance review included:

- To enhance compliance with PR 1, the Bank should ensure a clear, shared understanding with project sponsors of a project's area of influence, including any changes to it, particularly for projects with large ecological footprints. The Bank should also recognize and encourage articulation of differing impacts on various communities and stakeholders, and ensure that affected, especially vulnerable, community members have adequate opportunities to learn about potential impacts and provide input.
- To enhance compliance with PR 4, the Bank should ensure that when independent technical experts identify the need for additional testing related to risks in the construction, operation, or decommissioning of project components, Bank Management follows up with the project sponsor to confirm the testing occurs within a specified timeline, that results are documented and shared with interested parties, and that the results are acted upon.
- To enhance compliance with PR 4.16, the Bank should ensure that baselines on the availability and use of natural resources are established prior to project construction, and that subsequent reviews of potential adverse impacts on natural resources are not limited to desktop analysis.
- To enhance compliance with PR 6.8, the Bank should act promptly and decisively if monitoring shows that a project's BAP is not achieving no net loss of biodiversity and must ensure that clients prioritize BAP implementation in verifiable ways, on a specified timeline, with concrete consequences for non-compliance.

Project-specific recommendations of the compliance review included:

- The Bank should work with AGL to compile a definitive list of project-affected communities and how the Project affects each one and should take particular care to obtain input from affected communities, including women and other vulnerable members.
- The Bank should work with AGL to ensure public access to geological testing results, including slake durability tests, without disclosing legally protected confidential information, and to document the actions AGL has taken to address those results.
- The Bank should work with AGL to arrange or augment a thorough hydrogeological review that gathers historical information on water availability and use and validates inferences and conclusions through physical analysis, not limited to desktop analysis.
- The Bank should work with AGL to establish a protocol for systematic biodiversity monitoring and reporting, with defined timelines and content requirements, enabling AGL, the Bank, and other interested parties to assess during all project phases whether the Project is achieving no net loss of biodiversity.

Management Action Plan

In response to the findings and recommendations listed above, the Bank Management accepted five recommendations and prepared a [Management Action Plan](#), which was approved by the Board and disclosed in December 2022. The [MAP](#) included 10 actions to be implemented between 2022 and 2025, of which 5 actions required monitoring and are listed below.

<p>Recommendation 1</p> <p>In order to enhance compliance with PR 1, specifically in relation to identification of a project's area of influence, the Bank should ensure that project sponsors and the Bank have an agreed common and clear understanding of a project's area of influence, including changes in the area of influence, especially in projects that have a large ecological footprint.</p> <p>Management response</p> <p>No further action proposed as Management considers the recommendation has been fully incorporated in the most recent version of the ESP, particularly PR1 and PR10 and associated Guidance Notes. A PR1 guidance note has been drafted which clearly stipulates the project definition, associated facilities and the physical scope of projects to be assessed.</p>
<p>Recommendation 5</p> <p>In connection with the Project, the Bank should work with AGL to compile a definitive list of Project-affected communities, including how the Project affects each such community. The Bank should take particular care to obtain input from affected communities, including women and other vulnerable members of those communities.</p> <p>Management response</p> <p>An updated SEP, addressing the recommendations of the PCM has been disclosed for the operational phase of the project and is being regularly monitored, reviewed, and updated whenever required. The project will continue in monitoring phase for the life of the EBRD's involvement and this aspect will be included in periodic reviews.</p>
<p>Recommendation 6</p> <p>In connection with the Project, the Bank should work with AGL to ensure public access to the results of geological testing (without disclosing legally protected confidential information), including slake durability tests, and to document actions taken by AGL to address the result of such tests.</p> <p>Management response</p> <p>During project monitoring, EBRD will work with the client to issue a non-technical position paper on historical rock testing methods although this remains out of scope of the ESP and is therefore beyond compliance with EBRD's policies. However, EBRD will request that the client make available any rock testing data to project affected people should it be requested.</p>
<p>Recommendation 7</p> <p>The Bank should work with AGL to arrange a thorough hydro-geological review (or to augment existing reviews) that includes gathering historical information regarding water availability and use, as well as proper validation of inferences and conclusions based on physical analysis, not confined to desktop analysis.</p> <p>Management response</p> <p>No further action proposed although this issue will continue to be monitored for the lifetime of the EBRD loan to ensure there is no change in the situation.</p>
<p>Recommendation 8</p> <p>In connection with the Project, the Bank should work with AGL to establish a protocol for systematic biodiversity monitoring and reporting, including timelines and content requirements, which enables AGL, the Bank and other interested parties to determine during all phases of the Project whether the Project is achieving no net loss of biodiversity.</p> <p>Management response</p> <p>Since the issue of the complaint and the visit by the Compliance Review expert an Operations BAP (O-BAP) has been completed and disclosed, which includes all the items in this recommendation and confirms NNL of biodiversity. The effectiveness of the O-BAP will be subject to ongoing monitoring of the project by EBRD and the lenders E&S consultant, no further action proposed, however, future evolutions of the O-BAP will be disclosed by the company as is good practice.</p>

4. Final conclusions

According to the 2019 Project Accountability Policy, IPAM will monitor the implementation of approved Management Action Plans, in the context of the findings of non-compliance identified in the Compliance Review Report. Management Action Plans will be considered implemented if they fulfil the following criteria:

- i. the implementation plans and commitments are being effectively carried out; and
- ii. implementation timetables are being met.

Furthermore, monitoring will continue until IPAM determines that full implementation of the relevant Management Action Plan has been achieved

For Case 2019/01, IPAM monitored the implementation of 5 Management Actions between January 2023 and December 2025. IPAM has decided to close the monitoring stage although the MAP has not been fully implemented (Two actions were fully implemented as per the criteria set in the PAP. Three other actions were only partially implemented and with delays). The decision stems from the consideration that to continue monitoring will not lead to completion of any of the actions, as the Bank is no longer supervising the project.

Actions that were only partially completed are 5, 6 and 7. By not fully completing the actions, the MAP has failed to fully address:

- Provide information that would provide assurance to the community that the risk of landslides had been properly addressed.;
- Ensuring, through monitoring, the availability of water for the lifetime of the EBRD loan.

Annex I. MAP Implementation Progress – Actions due in the current monitoring period

Action No.	EBRD Management Action Plan commitment and proposed deadline for completion	IPAM proposed monitoring activity	IPAM monitoring activity due date	IPAM requirement for determining completion	Status of Management Action Plan commitment	IPAM comments
5	(c) The SEP is being implemented during the operational phase	Request update from the Management on how the SEP is being implemented, what activities have taken place and what stakeholders are included	Bi-annually, starting in December 2022 and completing in December 2025	Update provided and its summary disclosed in the IPAM monitoring report. Local stakeholders confirm participation	Closed	---
6	(a) The non-technical position paper on historical rock testing methods is made publicly available in English and Georgian	Confirm if the position paper is available publicly in English and Georgian	June 2023	The position paper is available publicly in English and Georgian	Closed	As Management has informed IPAM that they are no longer monitoring the Project, IPAM considers that no further progress will be made by keeping the action open. Closed noting that the action was implemented with delays and only a summary was disclosed.
	(b) Project-affected people are informed of the possibility of requesting rock testing data	Request from Management evidence that Project-affected people have been informed about the possibility of requesting rock testing data	June 2023	Notices and messages to Project-affected people provide information about possibility and process of requesting the data	Closed	As Management has informed IPAM that they are no longer monitoring the Project, IPAM considers that no further progress will be made by keeping the action open. IPAM therefore has decided to close the action noting that evidence provided to prove completion of the action was not sufficient.
7	(a) Management to provide IPAM with updates on water availability monitoring findings	Request update from Management on water availability monitoring findings	Bi-annually, starting in December 2022 and completing in December 2025	Update provided and its summary disclosed in the IPAM monitoring report	Closed	IPAM is closing its monitoring on this action noting the action was only partially completed as water monitoring was suspended a year and a half ago.

Action No.	EBRD Management Action Plan commitment and proposed deadline for completion	IPAM proposed monitoring activity	IPAM monitoring activity due date	IPAM requirement for determining completion	Status of Management Action Plan commitment	IPAM comments
	(b) Management to provide IPAM with updates on water availability complaints raised in the grievance mechanism	Request update from Management on water availability complaints raised in the grievance mechanism	Bi-annually, starting in December 2022 and completing in December 2025	Update provided and its summary disclosed in the IPAM monitoring report	Closed	The action is deemed completed and closed.
8	(b) Implementation updates of the O-BAP are provided to IPAM for inclusion in monitoring reports	Request update from the Management on implementation of O-BAP	Bi-annually, starting in December 2022 and completing in December 2025	Update provided and its summary disclosed in the IPAM monitoring report	Closed	The action is deemed completed and closed.

Annex II. Related investigations

The following content as a relevant reference and is provided for information only:

The Compliance Advisor Ombudsman of the IFC received a parallel complaint and recently published the compliance review report. The link is provided here [CAO Compliance Review Report Adjaristsqali Hydropower Cascade Project](#).