

7/20/2018

**[Approved by mail]: South Africa – Eskom Renewables Support Project: CTF Joint AfDB/WB
Restructuring request - Decision Approved**

Dear CTF Trust Fund Committee members,

We are writing regarding the proposal entitled, *South Africa – Eskom Renewables Support Project*, submitted by the Government of South Africa and the African Development Bank (AfDB) and the World Bank (WB).

The time period provided for submission of comments and any objection to the decision has now expired. No objections were received. We are, therefore, pleased to inform you that the following decision is now approved:

The CTF Trust Fund Committee, having reviewed the restructuring request from the African Development Bank (AfDB) and the World Bank (WB) entitled, *CTF South Africa Restructuring Note*, for the *Eskom Renewables Support Project*, approves the request, including:

- **All undisbursed funds from Component 1 (Sere Wind) to be transferred to the restructured Component 2 (Battery Storage);**
- **Dropping CSP and replacing it by Battery Storage for Component 2, with funding allocations as follows:**

World Bank: USD 195.0 million softer-term loan
USD 20.0 million for technical assistance – softer term loan
AfDB: USD 58.0 million softer-term loan

The CTF Trust Fund Committee requests the African Development Bank (AfDB) and the World Bank (WB) to take into consideration any comments provided by them during further development of the project.

Sincerely,

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