



Mr Philippe Maystadt
President of the European Investment Bank
98-100, boulevard Konrad Adenauer
L-2950 Luxembourg

Dear President Maystadt,

We are writing with reference to previous letters from CEE Bankwatch Network and the Movement to Defend Khimki Forest to you dated 26th July 2010 and 1st September 2010 and the responses on your behalf dated 9th August and 29th September 2010. We also refer to other correspondence with the European Investment Bank regarding the Moscow - St. Petersburg M10 motorway project.

In our previous letters, we raised concerns about the quality of environmental impact assessment, the lack of public participation in the decision-making process and we drew your attention to the acts of violence towards the opponents of the planned route of the motorway.

In response to our concerns your institution assured us that it had been concerned about the acts of violence and inappropriate public consultation. The EIB also informed us that in order to address these concerns and to meet the financiers' requirements, independent experts had been tasked to develop a public consultation and disclosure programme. Furthermore we were informed that the Bank would consider financing this project only if the final specifications of the project satisfied the EIB's standards and requirements in particular from a financial, legal, technical, environmental and social point of view.

On 14th December the Russian government announced its decision to proceed with original routing of the Moscow-St Petersburg motorway through Khimki Forest without conducting the previously announced further consultations with stakeholders from local communities and civil society organisations as well as without waiting for the additional study and analysis of all route options that were to be presented to the Public Chamber next week. This statement also undermines the EIB's attempts to include independent experts in the process of public participation and developing a disclosure programme. Although announced by EIB a year ago, this programme has not been released until today.

In light of these developments, we are very surprised that the EIB is still officially considering financing this project despite the clear violations of the environmental and fundamental democratic standards to which the EIB subscribes, and which it promotes and demands from the promoters of the projects it finances. We can no longer imagine how the project can change in any meaningful way that would justify the EIB's involvement. We therefore ask the Bank to make a final decision

not to finance the motorway, and to ensure that the relevant stakeholders are informed.

Yours sincerely,

A handwritten signature in black ink, reading "Anna Roggenbuck". The signature is fluid and cursive, with a large initial 'A' and a stylized 'R'.

Ms Anna Roggenbuck

on behalf of
WWF Russia
Greenpeace Russia
Biodiversity Conservation Center
The Russian Birds Conservation Union
The Social-Ecological Union
The Movement to Defend Khimki Forest