Project Summary Information

	Date of Updating: 02/24/26
Project Name	Bash 2 - 300MW Wind Power Plant
Project Number	P001027
AIIB member	Uzbekistan
Sector/Subsector	Energy
Alignment with AIIB's thematic priorities	Green infrastructure; Technology-enabled Infrastructure; Private Capital Mobilization
Status of Financing	Approved
Objective	To support the expansion of renewable energy in Uzbekistan through the addition of 300 MW of wind power capacity to the national grid.
Project Description	The project involves the development, construction and operation of a wind power plant of 300 MW capacity and Purchaser Electrical Facilities, including 1.5 km of single circuit of 500 kV Overhead Transmission Line (OHTL) connecting to existing Bash-Karakul OHTL, as well as a 500 kV switching station. The proposed site is in the Gijduvan district of Bukhara region in southern Uzbekistan. It lies approximately 7 km from the precedent 500 MW Bash 1 wind project, which was awarded in January 2021 and reached full commissioning in March 2025. The total boundary area for developing the project is 12,626 hectares. The Wind Resource Assessment (WRA) main inputs are the meteorological mast data from 2 met masts within Bash 2 zone with 16 months of wind data and 1 met mast from the adjacent Bash 1 with 12 months of wind data. The LTA considers the measurement campaign and the resulting WRA reliable. A 25-year PPA was directly negotiated and signed in November 2023 with the National Electric Grid of Uzbekistan (“NEGU”) the offtaker. Tariff is denominated in Uzbekistan Sum and indexed to USD. The Investment Agreement (IA) with the Government of Uzbekistan has been signed in November 2023. Through the IA, the government undertakes to cover the offtaker’s obligations by guaranteeing the top-up of three-month revenues Letter of Credit (LC) as well as PPA termination payments. The government shall also ensure USD convertibility as per the IA.

	The construction of the transmission facility for the 1.5 km line included in the project scope will be built by the project company and transferred to NEGU. Reimbursement will occur through an Electricity Infrastructure monthly charge.
Expected Results	The indicators to measure the expected results from the Project are presented below: (i) Renewable energy generation (GWh) (ii) Greenhouse gas emission avoidance (thousand tCO2eq) (iii) Generated renewable energy to power the equivalent of households (number) (iv) Renewable generation capacity installed (MW_{AC}) (v) Private Capital Mobilized (USD million)
Environmental and Social Category	A
Environmental and Social Information	**Applicable Policy and Categorization.** AIIB's Environmental and Social Framework (ESF) will apply, including the Environmental and Social Standards (ESSs) and the Environmental and Social Exclusion List (ESEL). Specifically, ESS1: Environmental and Social Assessment and Management and ESS2: Land Acquisition and Involuntary Resettlement are applicable. ESS3: Indigenous Peoples does not apply as there are no Indigenous Peoples in the Project area. Considering the nature and scale of operations, the Project is classified as Category A under AIIB's ESF. Key associated environmental and social (ES) risks identified include those related to construction and operational activities, potential bird and bat collisions with turbine blades and towers, particularly given the proximity of the Important Bird and Biodiversity Area (IBA) at Ayakagitma Lake, located approximately 4 km from the site and possible impacts on herders' assets within the Project footprint. **Environmental and Social Instruments.** An Environmental Impact Assessment (EIA) was prepared in July 2024 per Uzbekistan's environmental permitting requirements. To meet the lenders requirements, a draft Environmental and Social Impact Assessment (ESIA) with an Environmental and Social Management Plan Framework (ESMPF) was developed along with the Stakeholder Engagement Plan (SEP), Resettlement Action Plan (RAP) and the Non-Technical Summary (NTS). A cumulative impact assessment was also carried out due to nearby wind farms (7-8 km), and site-specific flood risk studies were completed. The prepared Environmental and Social Action Plan (ESAP) outlines the Borrower's commitments on the Project's ESMS development and implementation and monitoring of all site-specific plans. ACWA Power follows a structured approach to ES management under its corporate Health, Safety, Security, and Environment (HSSE) Policy. The Project Company will develop a project-specific ES Policy and ES Management System (ESMS). The ESMPF outlines ESMS requirements and management plans for the EPC and O&M contractors.

	Environmental Aspects. During Project construction, environmental impacts such as dust, noise, traffic, hazardous materials, and waste are expected to be minor and mitigated through management plans. The site was selected for its wind potential, infrastructure, and financial viability, with ESIA-driven design adjustments to reduce flooding and avifauna risks. Operational impacts include noise, shadow flickers, and bird/bat collisions and additional relocations will address ice throw risk. The Project lies near Lake Ayakagitma, an IBA within major migratory flyways, requiring measures such as turbine curtailment, anti-nesting designs. Based on 2024 Annual Bird Collision Risk Modeling Analysis, major risk of collision identified for two species, therefore, a Biodiversity Management Plan (BMP), Biodiversity Action Plan (BAP), and the Cumulative Impact Assessment (CIA) Report will be finalized before the first disbursement, addressing risks to birds, bats, turtles, and flora, and integrating conservation and monitoring plans. The requirement for shutdown on demand (SDOD) will be determined based on the post-construction fatality monitoring carried out during the operational phase. Engineering design specifications for the OHTLs especially with respect to electrocution have been recommended to be integrated in the Project to prevent electrocution. A few impacted herders (approximately five) due to both shadow flickers and noise will be relocated before operational phase. **Social and Gender Aspects.** The Project may cause temporary and permanent loss of grazing land, affecting local livelihoods, and generate health and safety concerns from increased traffic, dust, and noise during construction. Operational impacts include turbine noise, shadow flicker, and landscape changes, while the influx of workers could lead to social tensions, gender-based violence and harassment (GBVH) risks, and disease transmission. Land disputes and inequitable benefit-sharing may arise without strong engagement. The government owns the 12,626-ha land plot, though the wind farm footprint will be much smaller and largely accessible during operations. Development will economically displace assets of 23 herders with seasonal structures; no farming occurs within the footprint. Operational impacts related to noise, shadow flicker will result in relocation of assets of five herders, and additional relocations will address ice throw risk. Minor land allocations are required for the 1.5 km OHTL with a 30 m health protection zone. The RAP provides compensation and livelihood restoration measures, and the consultations with project affected people on compensation entitlements have been launched. Gender risks include barriers to women's employment and heightened GBVH concerns due to a predominantly male workforce. Mitigation measures include GBVH Policy and Prevention/Response Plan, inclusive HR practices, and contractor actions such as gender training, safe working conditions, and inclusive recruitment, all embedded in the ESMPF and related instruments. Other social risks and impacts will be managed as part of the ESMPF and site-specific ESMPs. No cultural heritage risks or impacts were identified. **Occupational Health and Safety (OHS), Labor and Employment Conditions (LWC).** Wind farm construction involves health, safety, and labor risks such as falls, equipment hazards, and community safety concerns. These will be addressed through the construction-specific ESMPs incorporating robust OHS protocols, fair labor practices, signed codes of conduct,

	worker grievance mechanisms, and continuous contractor oversight. ACWA Power engaged an independent consultant to assess supply chain risks and completed an LWC audit of tier-1 and tier-2 turbine suppliers, finding no red flags and confirming compliance with labor standards. A Supply Chain Management Plan will be developed under the ESMS, with recommendations to strengthen due diligence for tier-2 suppliers. **Stakeholder Engagement, Consultation and Information Disclosure.** Multiple engagements and public consultations were conducted by the Borrower and its third-party consultants with affected people and relevant stakeholders. The SEP, which includes a GRM, was also prepared, defining key stakeholder engagement activities throughout project implementation. The concerns of people from vulnerable groups including women were specifically sought and considered. ACWA[1] and AIIB[2] disclosed the draft ES package, including a NTS in English and the local language. **Project Grievance Redress Mechanism (GRM).** The Project has established a two-tier GRM at the Project Company and Contractor levels. The Project Company will manage all the complaints filed or escalated. The EPC Contractor will make grievance forms available in local languages, along with sealed and locked grievance boxes. The GRM focal points contacts for ACWA and EPC have been incorporated in the SEP. The contact details of the two-tier GRM focal points and AIIB's Project-affected People's Mechanism (PPM) will be advertised timely in an appropriate manner. The Project Company will also establish a workers' grievance mechanism and disseminate it to all employees including contractors and subcontractors and maintain relevant communication records and reports accordingly. The GRM in the operational phase of the Project will be similar to that of the construction and commissioning phase, and all grievances during operations will be recorded. **Monitoring and Reporting Arrangement:** The Project Company will manage overall ES risks and impacts, while the EPC contractor will implement ES requirements, including compliance with the Project ESMPF, labor conditions, community health and safety, and grievance mechanisms. Semi-annual ES reports will be prepared based on agreed format and submitted to AIIB during construction and operation. Lenders will appoint a Technical Advisor to support monitoring (including ES performance) and report directly to financiers. AIIB will conduct monitoring and supervision missions, including site visits, twice a year or as needed.
Cost and Financing Plan	The estimated total Project cost is around USD330 million. AIIB senior secured loan up to USD115 million.
Borrower	ACWA Power Gijduvan Wind LLC FE

[1] Gijduvon ESIA Package for ACWA and AIIB Disclosure – Google Диск

[2] Uzbekistan: Bash 2 - 300MW Wind Power Plant

Sponsor	ACWA Power			
Estimated date of last disbursement	July 2027			
Contact Points:	**AIIB**	**AIIB**	**Implementation Organization/Sponsor**	**Implementation Organization/Sponsor**
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Date of Concept Decision	19 September 2025			
Date of Appraisal Decision	27 November 2025			
Date of Financing Approval	19 December 2025			

Independent Accountability Mechanism	The Project-affected People's Mechanism (PPM) has been established by the AIIB to provide an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement its ESF in situations when their concerns cannot be addressed satisfactorily through Project-level GRM or AIIB Management's processes. For information on how to make submissions to the PPM, please visit https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html.