



Project Summary Information

Date of Document Preparation/Updating: 10/12/26	
Project Name	Vision Invest - Tashkent Airport Facility
Project Number	P001179
AIIB member	Republic of Uzbekistan
Sector/Subsector	Transport
Alignment with AIIB's thematic priorities	Green infrastructure; Connectivity and Regional Cooperation; Technology-enabled Infrastructure; Private Capital Mobilization
Status of Financing	Under Preparation
Objective	To strengthen regional and international connectivity through the development of a modern, sustainable and efficient new international gateway airport in Tashkent.
Project Description	Supported by Uzbekistan's growing economy and population, the existing Tashkent airport is operating very close to its effective capacity of 8 million passengers per annum (MPPA). Even after the ongoing expansion, the terminal capacity is expected to reach only c. 13 MPPA, and the utilization is projected to exceed design capacity by 2030. To address growing passenger and cargo traffic demand in Tashkent, the Government of Uzbekistan has initiated the development of a new international airport, to be located approximately 25km to the south of the existing airport. The New Tashkent International Airport project involves the design, financing, construction, operation and maintenance of the greenfield airport with passenger terminal capacity of 20 MPPA with an extension option (the Project). The Project is expected to achieve Scheduled Commercial Operation Date (SCOD) by end of 2030. Operations will be fully transferred to the new airport, and the existing one will be closed. The Project is being developed by an international sponsor consortium led by Vision International Investment Company (Vision Invest). AIIB is considering providing an Equity Bridge Loan (EBL) of up to USD225 million to finance Vision Invest's equity contribution to the Project, as well as associated interest and fees during the term of the EBL.

Expected Results	Expected results to be measured will include passenger terminal capacity delivered, cargo terminal capacity delivered, annual passenger traffic, incl. international passenger traffic, annual cargo throughput, private capital mobilization, and percentage of construction completed.
Environmental and Social Category	A
Environmental and Social Information	Applicable Policy and Categorization. AIIB's Environmental and Social Policy (ESP) and Environmental and Social Exclusion List (ESEL) will be applicable to the proposed financing of the EBL. ESS1 (Environmental and Social Assessment and Management) and ESS2 (Land Acquisition and Involuntary Resettlement) are applicable to the Project. ESS3 (Indigenous Peoples) is not applicable, as no Indigenous Peoples as defined under ESS3 are present in, or have collective attachment to, the Project area. The EBL will be parallel financed with ADB. The Project is being financed by a group of Senior Lenders, including IFC, EBRD, DFC, JBIC and KEXIM, for which a single set of Project-level environmental and social (ES) documentation has been prepared with important tasks (e.g. final noise pollution modeling scenarios) remaining to be updated or further developed (i.e. Associated Facilities ES instruments). A common approach will apply for the ES assessment and management of the EBL financing, drawing on the Project-level E&S documentation prepared for the Senior Lenders. The Project has been preliminarily assigned a Category A under AIIB's ESP, considering the scale and nature of the greenfield airport development and its potentially significant ES risks and impacts. Environmental and Social Instruments. A comprehensive Environmental and Social Impact Assessment (ESIA) Report has been prepared for the Project, in addition to local Environmental Impact Assessment (EIA), approved in April 2026. The ESIA assesses the ES risks and impacts associated with the construction and operation of the Project and identify corresponding mitigation, management, and monitoring measures. A Resettlement Action Plan (RAP) has also been prepared to address Project-related land acquisition and physical and economic displacement, including compensation and livelihood restoration measures. In addition, a Stakeholder Engagement Plan (SEP) has been developed to identify relevant stakeholders and establish appropriate arrangements for meaningful consultation, information disclosure, grievance management, and inclusive engagement with affected communities and vulnerable groups throughout the Project lifecycle. A Noise Management Framework has been prepared and publicly disclosed to establish terms for operational noise management. The ongoing ESDD also assesses the Borrower's E&S procedures, institutional capacity and arrangements for overseeing and monitoring the Project Company's compliance with the applicable requirements of AIIB's ESP. Environmental Aspects. The environmental impacts associated with the Project are broadly consistent with those expected for major greenfield airport development and can be managed through a robust ES impact management framework. During

construction, impacts will primarily result from large-scale land clearance, earthworks, excavation, fill import and placement, construction traffic, temporary facilities and materials handling. These activities may generate dust, exhaust emissions, noise and vibration, soil disturbance, erosion, construction runoff, waste streams, and increased pressure on local roads and nearby community receptors by noise and dust from high-level construction vehicle movements. Additional risks include groundwater interaction, modification or management of canals and drainage systems during construction, accidental spills, hazardous materials handling, disturbance to modified agricultural habitats and local fauna (i.e. White Stork, among other species with 'least concern' or 'vulnerable' conservation status). Based on the Critical Habitat Assessment undertaken as part of the ESIA, the Project area does not qualify as Critical Habitat for any of the identified priority biodiversity values; the site is predominantly modified (agricultural) habitat. During operation, aircraft noise is expected to remain the principal operational concern for nearby receptors and will require continued monitoring and implementation of the defined protection measures. The nearest settlement is located approximately 70m outside the project boundary. A particular concern is noise standard exceedances at night, which may require further abatement measures to cut nighttime noise emissions, s. The noise model will be updated, and a dedicated operational Noise Management Plan will be prepared, including appropriate operational and physical mitigation measures. Potential residual impacts following mitigation will be further assessed, including whether any physical or economic displacement would be required, in which case the requirements of ESS2 will apply. Overall, the Project's adverse environmental impacts are expected to be manageable through implementation of mitigation measures and ES management plans, operational procedures, monitoring programs, emergency response arrangements and stakeholder engagement processes by project company and its contractors, and also by the Government of Uzbekistan.

Social and Gender Aspects. During construction, the Project may give rise to social risks and impacts related to the influx of temporary workforce, labor and working conditions, community health and safety, pressure on local services, worker-community interactions, and increased construction traffic and road safety risks. Workforce influx may also increase risks of gender-based violence and harassment (GBVH), including sexual exploitation and abuse (SEA) and sexual harassment (SH), with potentially disproportionate impacts on women and other vulnerable groups. These construction and operation phase social risks and impacts have been assessed as part of the ESIA, which has also defined mitigation and management measures and associated management plans for implementation throughout the Project lifecycle. Project-related land acquisition is expected to result in both physical and economic displacement. A RAP has been prepared to address physical (21 households) and economic displacement (44 households) resulting from land acquisition for the Project. It sets out eligibility and entitlements, compensation and relocation assistance, livelihood restoration measures, additional support for vulnerable affected households, grievance arrangements, and implementation and monitoring requirements. Cultural heritage features, including graveyards within the Project area, will be protected in place where feasible. Where relocation

of graves is unavoidable, it will be carried out in consultation and agreement with affected families, the local Mahalla and religious authorities, in line with local customs and national requirements, under a Cultural Heritage Management Plan. A Chance Finds Procedure will apply to all earthworks.

Occupational Health and Safety (OHS), Labor and Employment Conditions. The Project will involve a large construction workforce with labor and working conditions. OHS risks are associated with large-scale construction activities, simultaneous contractor operations and movement of materials and equipment, as well as airport operations and maintenance. The Project's management arrangements include labor and OHS management plans, codes of conduct, IFC/EBRD worker accommodation standards, contractor and subcontractor management, dedicated OHS personnel, and a worker grievance mechanism accessible to direct, contracted and subcontracted workers. Periodic labor and working conditions audits are also envisaged. The ESDD will review whether labor and OHS risks have been adequately assessed in the ESIA.

Stakeholder Engagement, Consultation and Information Disclosure. Stakeholder engagement has been undertaken as part of the ESIA process, including consultations with affected communities, local authorities, community representatives, women and vulnerable groups through public meetings, focus group discussions, household surveys, door-to-door visits and other consultations within the Project's Area of Influence. Project information has been provided in Uzbek and Russian. The ESIA and SEP document the key issues and concerns raised during these consultations and set out measures for continued engagement with affected communities and other stakeholders as the Project progresses. The SEP also establishes the framework for information disclosure and implementation of the grievance mechanism throughout the Project lifecycle. The ESIA, SEP and RAP are disclosed both on the Client¹ and the Bank's website.

Project Grievance Redress Mechanism (GRM). A Project-level GRM has been established for affected communities and other external stakeholders and will remain operational throughout the Project lifecycle. The GRM provides multiple channels for submitting grievances, including through Project offices and site entrances, local Mahallas, hotline, email, grievance forms and complaint boxes, with submissions accepted in Uzbek and Russian and recorded in a centralized grievance register. It provides for registration, investigation, response and follow-up of grievances, including internal escalation where complainants are not satisfied with the response. Specific arrangements are included for confidential and survivor-centered handling of sensitive grievances, including GBVH/SEA/SH-related complaints, and for accessibility to women and vulnerable groups. GRM performance will be regularly monitored and reported, including grievance trends and resolution status. A

¹ <https://tashkentairportalliance.com/disclosures/>

	separate worker grievance mechanism is provided for direct, contracted and subcontracted workers. The information about the GRMs and Bank's Project-affected People's Mechanism (PPM) will be disclosed in a timely and appropriate manner. Monitoring and Reporting Arrangements. AIIB's ESDD is ongoing at the Sponsor and Borrower levels, including Vision Invest's (Guarantor) institutional capacity and arrangements for overseeing and monitoring the ES compliance of the Project in accordance with AIIB's ESP. AIIB will coordinate with ADB under the common approach to establish coordinated ES monitoring, supervision, and reporting arrangements between the project company and the borrower/sponsor levels.		
Cost and Financing Plan	The proposed USD225 million AIIB EBL facility is expected to finance Vision Invest's equity commitment, as well as associated interest and fees during the term of the EBL.		
Borrower	Intermediate Holding Company to be established for the Project		
Guarantor	Vision International Investment Company		
Estimated date of last disbursement	[December 2031]		
Contact Points:	AIIB		Borrower/Sponsor
Name	Igor Popkov	Dong Mei	Bakhrom Abdukadirov
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Date of Concept Decision	September 24, 2026		
Estimated Date of Appraisal Decision	November 2026		
Estimated Date of Financing Approval	December 2026		

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 ESP in situations when their concerns cannot be addressed satisfactorily through Project-level GRMs or AIIB Management's processes. For information on how to
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	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 .
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