



GOVERNMENT OF BARBADOS

The Hon. Ryan Straughn, M.P.

MINISTER IN THE MINISTRY OF FINANCE AND ECONOMIC AFFAIRS

Government Headquarters,
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Our Ref: 5212/58 Vol. 1

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June 7, 2023

Ms. Sebnem Erol Madan, Acting Head
The Global Infrastructure Facility (GIF)
1818 H Street, NW
Washington, DC 20433
USA

RE: GIF Support to Barbados Aggregate Berth and Handling Facility PPP Project

I am writing to express the Ministry of Finance, Economic Affairs and Investment's (MFEI) support for the proposed GIF Project Readiness Assessments (the "**PRA**") to evaluate the state of preparation of Barbados Aggregate berth and handling facility PPP Project (the "**Project**"). This PRA support will provide to Barbados Port Inc. with an independent assessment of the quality of project preparation as well as the risks and information gaps that must be addressed in order for the Project to move forward. We understand that this letter is being requested as a condition to GIF's application and subsequent approval of the PRA.

We also understand that this PRA is provided on a grant basis and that it will be by the Inter-American Development Bank Group (the "**Technical Partner**"), in collaboration and with the support of the GIF, and consent to the Technical Partner's sharing the Project due diligence information and documents with the GIF, and in coordination with Barbados Port Inc. (the "**Government Counterpart**"). In this endeavor, the Government Counterpart will coordinate, when so needed, with other relevant government entities, including the MFEI, the Planning and Development Department and its technical counterparts (e.g. Coastal Zone Management Unit, Environmental Protection Department, Ministry of Transport Works and Water Resources), the Ministry of Energy and Business and the Ministry of Tourism and International Transport.

Should the Project move forward towards transaction, we are aware of further resources that may be available through the GIF to support the preparation and delivery of such transaction.

The Project is of strategic importance to Barbados. The GIF support will contribute to boost Barbados economy via tourism and construction industries by improving port productivity. For this reason, we

extend our collaboration to enable the GIF and/or the Technical Partner task team to achieve the successful completion of the PRA.

Lastly, should the PRA for the Project be approved, we authorize the GIF to disclose on the GIF's website or other means of communication and in materials (newsletters, press releases, presentations, etc.) information related to this PRA and a brief description of the Project.

We are at your disposal to answer any questions regarding the application for GIF support and I look forward to hearing of its outcome.

Yours Sincerely,



Hon. Ryan Straughn, M.P.
Minister

cc: Gastón Astesiano, Head of PPP Single Window of the Inter-American Development Bank
1300 New York Ave NW, Washington DC, 20008, USA.

David Jean-Marie, Chief Executive Officer, Barbados Port Inc.