

March 11, 2015

Mr. Osvaldo L. Gratacós
Compliance Advisor Ombudsman
International Finance Corporation
2121 Pennsylvania Avenue, N.W.
Washington DC 20433

**Subject: IFC Management's Response to the Compliance Advisor Ombudsman's (CAO)
Assessment Report on IFC's Bilt Paper B.V. (#34602)**

Dear Mr. Gratacós:

IFC would like to thank the CAO for the assessment report regarding IFC's Bilt Paper B.V project. IFC would also like to thank the CAO team for its efforts in bringing the Complainant to the discussion table. The IFC project team is disappointed that the collaborative process of dispute resolution did not progress due to the non-responsiveness of the Complainant.

IFC remains committed to pursuing a satisfactory outcome, however the CAO chooses to proceed.

The IFC project team will support the CAO staff as required during the compliance appraisal, the next step of the process.



Patrick Leahy
Regional Head of Industry
Manufacturing, Agribusiness and Services
Asia-Pacific