



EFIC MULTI-STAKEHOLDER FORUM – OUTCOMES

29th November 2012

EFIC's third multi-stakeholder forum was held in Sydney on 29th November 2012. This document presents an overview of the meeting.

1. Participants

Participants were representatives from the following organisations:

- EFIC
- Corporate Analysis. Enhanced Responsibility (CAER)
- Department of Foreign Affairs and Trade, Trade and Economic Policy Division
- Human Rights Law Centre
- Jubilee Australia, and
- Oxfam Australia.

2. Agenda and Outcomes

The forum participants had an active and productive discussion on the agenda items, each of which is briefly outlined below

1 Clarification of the application of EFIC's Policy and Procedure for environmental and social review of transactions

Confirmation that EFIC applies its *Policy and Procedure for environmental and social review of transactions* to all potential transactions.

2 Oyu Tolgoi Copper and Gold Mine Mongolia

- EFIC provided background to its role in the environmental and social studies for the Oyu Tolgoi Project.
- Discussion on the submissions received by EFIC in response to disclosure of its potential involvement in the Oyu Tolgoi Project. Discussions included the social impact assessment, impacts on Mongolian herders (including a related complaint to the IFC Compliance Advisor Ombudsman) and human rights.
- EFIC was requested to make public the report of the lender's Independent Environmental and Social Consultant (IESC).
- EFIC was requested to place a link to the website of the organisations making submissions on its website. EFIC notes that subsequent to the forum it has decided to place the names of organisations that made submissions (subject to receiving permission to do so) on EFIC's website and note that further information may be available on the organisation's website.

3 Complaints mechanism

Discussion on the response to EFIC's Grievance Mechanism. EFIC confirmed that there had been no submissions to the mechanism as at the date of the forum. EFIC also indicated it would consider including a discussion on the use of the mechanism in its Annual Report.

4 Revisions to the OECD Common Approaches and Proposed changes to the Equator Principles

EFIC provided an update on the completed review of the OECD Common Approaches (new version published on June 28th 2012) and the on-going Equator Principles review.

5 PNG LNG – Oxfam and Jubilee

- Jubilee advised that it expected its report on the PNG LNG project to be published in the 2nd week of December.
- Oxfam advised it was planning a workshop(s) in PNG in early 2013 following on from its investigations into the project. An invitation was extended to EFIC to participate in the workshop.

6 EFIC's Annual Report – Jubilee

Discussion on the extent of environmental and social commentary in the Annual Report, in particular related to transactions associated with Category A projects.

7 Any other business

Oxfam advised that the week commencing 20th of May should be avoided for the next forum due to the International Mining for Development Conference and the Extractive Industries Transparency Initiative (EITI) Global Conference being held that week.

8 Next meeting

The next meeting is proposed to be held during June 2013 at EFIC's Sydney office.

Issued by: Credit department

Last reviewed: February 2013