

Digging in the shadows

Eastern Europe and Central Asia's opaque extractives industry

Digging Deeper: Investor Outreach

2 February 2022

In June 2021, the Business & Human Rights Resource Centre released [Digging in the Shadows](#), an analysis of the human rights policies and performance of the largest extractives projects in Armenia, Georgia, and Kazakhstan. The report found serious allegations around violence and killings, labour rights violations, environmental destruction, displacement, and poisoning from toxic emissions.

In November, the Business & Human Rights Resource Centre reached out to Western investors and shareholders with **current investments** in projects with particularly serious human rights allegations. We also narrowed the list to exclude intermediary companies, and did not contact investors who exclusively invested in projects where we did not find significant human rights allegations.

Below, you can find the letters we sent each of these investors. We further engaged with the European Bank for Reconstruction and Development via video conferencing.

Read more about Western investment in these projects [here](#) and view investor responses [here](#).

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Dear Gaetano Micciché – Banca IMI (now incorporated into Intesa Sanpaolo),

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Banca IMI (now incorporated into Intesa Sanpaolo) to respond to the findings of our recent report, ‘Digging in the Shadows’. We recognise the value of Intesa Sanpaolo investments, but write now to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

‘Digging in the Shadows’ examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Banca IMI investments have been linked to allegations of severe abuse, including mass illness linked to toxic emissions, as well as catastrophic harm to the environment.

Intesa Sanpaolo’s principles on human rights state that “Intesa Sanpaolo, in addition to respecting national law in all countries where it operates, is committed to identify, mitigate and where possible prevent, potential violations of human rights linked to its own activities, as recommended by the UN Guiding Principles on Business and Human Rights.” The bank also affirms its commitment to environmental protection, health and safety, and community engagement. However, evaluations of Banca IMI’s projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CET, Friday 10 December 2021**.

Notable Rights Allegations Related to Banca IMI Investments

- **Tengizchevroil:** The Tengiz oil field has been characterised by emergency situations that have caused catastrophic harm to the environment and the health of local communities. Emergencies and technical failures have allegedly become a ‘systematic phenomenon’, and toxic sulphurous gases are regularly released into the atmosphere. According to Crude Accountability, Tengizchevroil accounts for 70% of emissions in the oil and gas sector of Atyrau, despite the presence of several other major fields and projects in the area. Hundreds of deaths and thousands of illnesses have been linked to toxic emissions from the Tengiz oil field, according to local community members. The village Sarykamys had to be resettled after 90% of the population fell ill. A study found that the daily inhalation of emissions exceeded allowable concentration by up to 12 times, and in the company’s production area, this amount increased to 40 times above the permissible limit. [You can see the sources for the above allegations within the company profile.](#)

We invited Tengizchevroil to respond to the allegations; it did not.



While Intesa Sanpaolo's sustainability policies are welcome and have promise, investment in the above projects demonstrates that the bank could do more to ensure these policies are implemented in practice.

Investors like Banca IMI/Intesa Sanpaolo play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

About the Resource Centre

The [Business & Human Rights Resource Centre](#) is an independent non-profit organization that tracks the human rights impacts of over 10,000 companies, including [Intesa Sanpaolo](#), in over 180 countries. With an audience of more than 2 million users per year, our digital platform links to reports about positive initiatives by companies as well as reports about concerns that have been raised by civil society. For further details, please see the ["About us" section](#) of our website.

Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by Banca IMI/Intesa Sanpaolo's public commitments to human rights and sustainability, and believe in the bank's potential role to ensure human rights are protected. We invite Banca IMI/Intesa Sanpaolo to respond by **5:00pm CET, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

- Format: PDF, word document, or web link
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- If Banca IMI/Intesa Sanpaolo has already taken action with regards to any or all of the allegations, please feel free to include that in your response.

If Banca IMI/Intesa Sanpaolo does not provide a response, we will indicate in the Weekly Update that we invited the company to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Kind regards,

Ella Skybenko (Eastern Europe/Central Asia Senior Researcher & Representative based in Kyiv) & Ashley Nancy Reynolds (Eastern Europe/Central Asia Research Assistant based in Croatia)
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Dear Sergiu Cristian Manea – BCR,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite BCR (a member of Erste Group) to respond to the findings of our recent report, ‘Digging in the Shadows’. We recognise the value of BCR investments, but write now to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

‘Digging in the Shadows’ examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, BCR investments have been linked to allegations of severe abuse, including toxic emissions, retaliation against workers and labour activists, and torture and abuse of protestors.

BCR follows Erste Group guidelines and commitments, including the principles for responsible funding. According to the bank, “We admit that due to our strong presence in CEE, our future is linked to the long-term social, environmental and economic success of the region. We aspire to become an active promoter for initiating and supporting real change in CEE through our commitment to sustainable development.” The bank has specifically focused on sustainability and human rights in the energy sector. However, evaluations of BCR’s projects in the region stand in stark contrast to these commitments.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm EET, Friday 10 December 2021**.

Notable Rights Allegations Related to BCR Investments

- **KazMunaiGas:** KMG directly owns or has significant shares in nine out of the ten largest oil companies in Kazakhstan. Major allegations against KMG-related companies include: the mass poisoning of children in Berezovka (Karachaganak Petroleum Operating); hundreds of deaths and thousands of illnesses related to Tengiz oil field (Tengizchevroil); risks that tens of thousands of residents in Atyrau could be exposed to mass poisoning (North Caspian Operating Company); criminal charges against labour activists (Mangistaumunaigaz); violations of union rights and retaliation against protesting workers (Karazhanbasmunai); and severe contamination of the environment (Kazgermunai). KMG subsidiaries were also at the centre of the violent events at Zhanaozen in 2011, which resulted in up to 64 deaths and 400 injuries. (However, Kazakhstani authorities claim the fatalities were much lower, just 15.) Protestors went on trial for their participation in the strikes against KMG subsidiaries; most of them asserted that they had been tortured or abused while in detention. Witnesses were allegedly coerced, threatened and tortured into giving false testimony against the

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striking workers. KMG and its related companies have been accused of corruption multiple times. [You can see the sources for the above allegations within the company profile.](#)

We asked KazMunaiGas and the other companies noted above to respond to the allegations and provide information on their human rights policies. North Caspian Operating Company [submitted answers about its policies](#), and Karachaganak Petroleum Operating [responded to the allegations](#). KazMunaiGas and its other subsidiaries did not respond.

While BCR's sustainability commitments are welcome and have promise, continued investment in the above projects demonstrates that the bank should do more to ensure these policies are implemented in practice.

Investors like BCR play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

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Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

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We are encouraged by BCR's public commitments to human rights and sustainability, and believe in the bank's potential role to ensure human rights are protected. We invite BCR to respond by **5:00pm EET, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

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If BCR does not provide a response, we will indicate in the Weekly Update that we invited BCR to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Kind regards,

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Dear Dmitry Pankin – Black Sea Trade and Development Bank,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite the Black Sea Trade and Development Bank to respond to the findings of our recent report, 'Digging in the Shadows'. We recognise the value of Black Sea Trade and Development Bank investments, but write now to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

'Digging in the Shadows' examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Black Sea Trade and Development Bank investments have been linked to allegations of abuse, including heavy metals pollution, toxic wastewater, and deterioration of health in communities near the Artsvanik tailings dump.

The Black Sea Trade and Development Bank's environmental and social sustainability principles require clients to prevent and mitigate pollution, promote sustainable use of natural resources, and protect and conserve biodiversity. However, evaluations of Black Sea Trade and Development Bank projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm EET, Friday 10 December 2021**.

Notable Rights Allegations Related to Black Sea Trade and Development Bank Investments

- **Zangezur Copper Molybdenum Combine:** ZCMC owns Armenia's largest tailings dump, filled with millions of cubic meters of toxic heavy metals. Studies have found heavy metals pollution in nearby water, soil and crops. Heavy metals poisoning can lead to severe negative impacts for human health, including organ damage, cancer, neurological issues and physical degeneration. Activists claim that, because of inadequate systems, toxic wastewater flows regularly into several rivers. Downstream of the tailings dump, there is no biodiversity, due to pollution and toxic elements. Additionally, ZCMC uses a massive amount of water, which is straining local resources; water levels have been too low for small hydropower plants to produce electricity. Residents allege that the tailings dam has had strong negative impacts on agriculture and livestock, primary forms of income and subsistence in the area. Lawsuits have been filed against journalists and critics who speak out against the company. [You can see the sources for the above allegations within the company profile.](#)

We reached out to Zangezur Copper Molybdenum Combine for comment; the company did not respond.



While the Black Sea Trade and Development Bank's environmental and social policy contains promising standards and requirements, continued investment in the above project demonstrates that the bank could do more to ensure these policies are implemented in practice, particularly in environmental matters.

Investors like the Black Sea Trade and Development Bank play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

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Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by the Black Sea Trade and Development Bank's public commitments to human rights and sustainability, and believe in the bank's potential role to ensure human rights are protected. We invite Black Sea Trade and Development Bank to respond by **5:00pm EET, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

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If the Black Sea Trade and Development Bank does not provide a response, we will indicate in the Weekly Update that we invited Black Sea Trade and Development Bank to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Kind regards,

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Dear Michael K. Wirth – Chevron,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Chevron to respond to the findings of our recent report, ‘Digging in the Shadows’. We are writing to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

‘Digging in the Shadows’ examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Chevron investments have been linked to allegations of severe abuse, including the poisoning of children in Berezovka, regular toxic emissions in Atyrau, and mass illness linked to hazardous pollution.

According to Chevron’s website, “Although governments have the primary duty to protect and ensure fulfillment of human rights, Chevron believes that we have a responsibility to respect human rights and that we can play a positive role in the communities where we operate.” These commitments are further outlined in the human rights policy, operational excellence management system, climate policy, and business conduct and ethics code. However, evaluations of Chevron’s projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm PST, Friday 10 December 2021**.

Notable Rights Allegations Related to Chevron Investments

- **Tengizchevroil:** The Tengiz oil field has been characterised by emergency situations that have caused catastrophic harm to the environment and the health of local communities. Emergencies and technical failures have allegedly become a ‘systematic phenomenon’, and toxic sulphurous gases are regularly released into the atmosphere. According to Crude Accountability, Tengizchevroil accounts for 70% of emissions in the oil and gas sector of Atyrau, despite the presence of several other major fields and projects in the area. Hundreds of deaths and thousands of illnesses have been linked to toxic emissions from the Tengiz oil field, according to local community members. The village Sarykamys had to be resettled after 90% of the population fell ill. A study found that the daily inhalation of emissions exceeded allowable concentration by up to 12 times, and in the company’s production area, this amount increased to 40 times above the permissible limit. [You can see the sources for the above allegations within the company profile.](#)
- **Karachaganak Petroleum Operating:** By 2004, 45% of residents in Berezovka – a village near the Karachaganak oil field – suffered from chronic health problems, including cardiovascular problems, chronic illnesses, memory loss, vision loss, muscular-skeletal problems, tooth loss, respiratory illness and gastroenterological problems. Blood samples taken by an

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independent laboratory during 2004 indicated that villagers were exposed to hydrogen sulphide and other toxins associated with oil production. Nineteen children and three teachers all simultaneously lost consciousness on 28 November 2014, allegedly due to fumes from the oil field. Thirty-one people were affected within two days. While Berezovka was later relocated, KPO has not compensated the children for the significant damage of their health. The IFC found KPO in violation of its environmental and social policies; among the noted problems was no reported hydrogen sulphide monitoring reported over a span of several years. Mass layoffs and delays from payment of wages have also led to worker unrest. [You can see the sources for the above allegations within the company profile.](#)

We invited Tengizchevroil and Karachaganak Petroleum Operating to respond. Karachaganak Petroleum Operating [responded to the allegations](#); Tengizchevroil did not.

While Chevron's human rights and environmental policies have promise, persistent allegations related to the above projects demonstrates that Chevron should do more to ensure these policies are implemented in practice.

Investors like Chevron play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

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Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by Chevron's public commitments to human rights and sustainability, and believe in the company's potential role to ensure human rights are protected. We invite Chevron to respond by **5:00pm PST, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

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If Chevron does not provide a response, we will indicate in the Weekly Update that we invited Chevron to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

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Kind regards,

Ella Skybenko (Eastern Europe/Central Asia Senior Researcher & Representative based in Kyiv) & Ashley Nancy Reynolds (Eastern Europe/Central Asia Research Assistant based in Croatia)

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Dear Jane Fraser – Citigroup,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Citigroup to respond to the findings of our recent report, 'Digging in the Shadows'. We recognise the value of Citigroup investments, but write now to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

'Digging in the Shadows' examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Citigroup investments have been linked to allegations of severe abuse, including hazardous working conditions, toxic pollution (including poisonous gases and heavy metals) and related health impacts on local communities, and severe environmental degradation.

Citigroup's statement on human rights says, "Advancing respect for human rights involves complex decisions with uncertain outcomes, but it is a task we embrace and work toward implementing every day." The company affirms its respect for human rights through its environmental and social risk management policy and due diligence requirements. However, evaluations of Citigroup's projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm EST, Friday 10 December 2021**.

Notable Rights Allegations Related to Citigroup Investments

- **Agarak Copper Molybdenum Combine (via Citigroup Global Markets and Citibank London):** Workers at the mine say that conditions are unsafe and rockslides have occurred. Six accidents occurred at Agarak CMC from January to May 2019, resulting various levels of injury. Community members say explosions from the mine have caused cracks in homes, and some buildings are allegedly at risk of collapse. Additionally, tailings and wastewater from Agarak CMC have allegedly contaminated orchards of Kartchevan residents, making the lands and crops unusable. Boiling waste from the combine has allegedly been dumped into the Araks river for years, which has had negative health impacts for the residents who use the water. Despite this, villagers said they had never received compensation or support from the company, and no projects had been implemented at the village to mitigate environmental problems. [You can see the sources for the above allegations within the company profile.](#)
- **GeoProMining Gold (via Citigroup Global Markets and Citibank London):** Groundwater leaving the mine is allegedly contaminated with heavy metals and toxic substances, which can cause severe health conditions such as cancer, neurological issues and organ disease. The contaminated river empties into Lake Sevan, the largest body of water in Armenia and

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an important source of clean water for drinking, irrigation, fishing and other purposes. The company has been accused of violating environmental regulations and of operating without environmental impact assessments. Employees say managers have directed them to violate health and safety policies; such circumstances have allegedly contributed to two recent deaths. [You can see the sources for the above allegations within the company profile.](#)

- **KazMunaiGas (via via Citibank London):** KMG directly owns or has significant shares in nine out of the ten largest oil companies in Kazakhstan. Major allegations against KMG-related companies include: the mass poisoning of children in Berezovka (Karachaganak Petroleum Operating); hundreds of deaths and thousands of illnesses related to Tengiz oil field (Tengizchevroil); risks that tens of thousands of residents in Atyrau could be exposed to mass poisoning (North Caspian Operating Company); criminal charges against labour activists (Mangistaumunaigaz); violations of union rights and retaliation against protesting workers (Karazhanbasmunai); and severe contamination of the environment (Kazgermunai). KMG subsidiaries were also at the centre of the violent events at Zhanaozen in 2011, which resulted in up to 64 deaths and 400 injuries. (However, Kazakhstani authorities claim the fatalities were much lower, just 15.) Protestors and witnesses were allegedly tortured, detained, or abused. KMG and its related companies have been accused of corruption multiple times. [You can see the sources for the above allegations within the company profile.](#)
- **Tengizchevroil (via Citibank):** The Tengiz oil field has been characterised by emergency situations that have caused catastrophic harm to the environment and the health of local communities. Emergencies and technical failures have allegedly become a ‘systematic phenomenon’, and toxic sulphurous gases are regularly released into the atmosphere. According to Crude Accountability, Tengizchevroil accounts for 70% of emissions in the oil and gas sector of Atyrau, despite the presence of several other major fields and projects in the area. Hundreds of deaths and thousands of illnesses have been linked to toxic emissions from the Tengiz oil field, according to local community members. The village Sarykamys had to be resettled after 90% of the population fell ill. A study found that the daily inhalation of emissions exceeded allowable concentration by up to 12 times, and in the company’s production area, this amount increased to 40 times above the permissible limit. [You can see the sources for the above allegations within the company profile.](#)

We invited the companies to respond to the allegations and provide information on their human rights policies. KazMunaiGas and its subsidiaries did not respond, with the exception of North Caspian Operating Company, which [submitted answers about its policies](#), and Karachaganak Petroleum Operating, which [responded to the allegations](#). Tengizchevroil, GeoProMining Gold, and Agarak CMC did not respond.

While Citigroup’s sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that Citigroup should do more to ensure these policies are implemented in practice.

Investors like Citigroup play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to



address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

About the Resource Centre

The [Business & Human Rights Resource Centre](#) is an independent non-profit organization that tracks the human rights impacts of over 10,000 companies, including [Citigroup](#), in over 180 countries. With an audience of more than 2 million users per year, our digital platform links to reports about positive initiatives by companies as well as reports about concerns that have been raised by civil society. For further details, please see the [“About us” section](#) of our website.

Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by Citigroup’s public commitments to human rights and sustainability, and believe in the company’s potential role to ensure human rights are protected. We invite Citigroup to respond by **5:00pm EST, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

- Format: PDF, word document, or web link
- Must clearly indicate the date
- If Citigroup has already taken action with regards to any or all of the allegations, please feel free to include that in your response.

If Citigroup does not provide a response, we will indicate in the Weekly Update that we invited Citigroup to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

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Researchers based in Australia, Brazil, Cambodia, China, Colombia, Germany, India, Jordan, Kenya, Mexico, Philippines, Senegal, South Africa, Tunisia, Ukraine, United Kingdom, United States



Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Kind regards,

Ella Skybenko (Eastern Europe/Central Asia Senior Researcher & Representative based in Kyiv) & Ashley Nancy Reynolds (Eastern Europe/Central Asia Research Assistant based in Croatia)
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Dear Philippe Brassac – Crédit Agricole,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Crédit Agricole to respond to the findings of our recent report, 'Digging in the Shadows'. We recognise the value of Crédit Agricole investments, but write now to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

'Digging in the Shadows' examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Crédit Agricole investments have been linked to allegations of severe abuse, including toxic emissions, retaliation against workers and labour activists, and torture and abuse of protestors.

Crédit Agricole's CSR policy features specific provisions for the oil and gas sector, including social, environmental, and environmental commitments. According to the bank's policies, these provisions extend to the bank's clients. However, evaluations of Crédit Agricole's projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CET, Friday 10 December 2021**.

Notable Rights Allegations Related to Crédit Agricole Investments

- **KazMunaiGas:** KMG directly owns or has significant shares in nine out of the ten largest oil companies in Kazakhstan. Major allegations against KMG-related companies include: the mass poisoning of children in Berezovka (Karachaganak Petroleum Operating); hundreds of deaths and thousands of illnesses related to Tengiz oil field (Tengizchevroil); risks that tens of thousands of residents in Atyrau could be exposed to mass poisoning (North Caspian Operating Company); criminal charges against labour activists (Mangistaumunaigaz); violations of union rights and retaliation against protesting workers (Karazhanbasmunai); and severe contamination of the environment (Kazgermunai). KMG subsidiaries were also at the centre of the violent events at Zhanaozen in 2011, which resulted in up to 64 deaths and 400 injuries. (However, Kazakhstani authorities claim the fatalities were much lower, just 15.) Protestors went on trial for their participation in the strikes against KMG subsidiaries; most of them asserted that they had been tortured or abused while in detention. Witnesses were allegedly coerced, threatened and tortured into giving false testimony against the striking workers. KMG and its related companies have been accused of corruption multiple times. [You can see the sources for the above allegations within the company profile.](#)

We asked KazMunaiGas and the other companies noted above to respond to the allegations and provide information on their human rights policies. North Caspian Operating Company [submitted](#)

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[answers about its policies](#), and Karachaganak Petroleum Operating [responded to the allegations](#). KazMunaiGas and its other subsidiaries did not respond.

While Crédit Agricole's CSR policies are welcome and have promise, continued investment in the above projects demonstrates that the bank should do more to ensure these policies are implemented in practice.

Investors like Crédit Agricole play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

About the Resource Centre

The [Business & Human Rights Resource Centre](#) is an independent non-profit organization that tracks the human rights impacts of over 10,000 companies, including [Crédit Agricole](#), in over 180 countries. With an audience of more than 2 million users per year, our digital platform links to reports about positive initiatives by companies as well as reports about concerns that have been raised by civil society. For further details, please see the ["About us" section](#) of our website.

Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by Crédit Agricole's public commitments to human rights and sustainability, and believe in the bank's potential role to ensure human rights are protected. We invite Crédit Agricole to respond by **5:00pm CET, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

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- Format: PDF, word document, or web link
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- If Crédit Agricole has already taken action with regards to any or all of the allegations, please feel free to include that in your response.

If Crédit Agricole does not provide a response, we will indicate in the Weekly Update that we invited Crédit Agricole to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Kind regards,

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Dear Christian Sewing – Deutsche Bank,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Deutsche Bank to respond to the findings of our recent report, 'Digging in the Shadows'. We are writing to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

'Digging in the Shadows' examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Deutsche Bank investments have been linked to allegations of severe abuse, including mass illness linked to toxic emissions, as well as catastrophic harm to the environment.

According to Deutsche Bank's website, the bank endorses standards such as the UN Guiding Principles on Business and Human Rights through its human rights statement, environmental and social policy framework, and code of conduct. However, evaluations of Deutsche Bank's projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CET, Friday 10 December 2021**.

Notable Rights Allegations Related to Deutsche Bank Investments

- **Tengizchevroil:** The Tengiz oil field has been characterised by emergency situations that have caused catastrophic harm to the environment and the health of local communities. Emergencies and technical failures have allegedly become a 'systematic phenomenon', and toxic sulphurous gases are regularly released into the atmosphere. According to Crude Accountability, Tengizchevroil accounts for 70% of emissions in the oil and gas sector of Atyrau, despite the presence of several other major fields and projects in the area. Hundreds of deaths and thousands of illnesses have been linked to toxic emissions from the Tengiz oil field, according to local community members. The village Sarykamys had to be resettled after 90% of the population fell ill. A study found that the daily inhalation of emissions exceeded allowable concentration by up to 12 times, and in the company's production area, this amount increased to 40 times above the permissible limit. [You can see the sources for the above allegations within the company profile.](#)

We invited Tengizchevroil to respond to the allegations; it did not.

While Deutsche Bank's sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that Deutsche Bank should do more to ensure these policies are implemented in practice.

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Investors like Deutsche Bank play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

About the Resource Centre

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Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by Deutsche Bank’s public commitments to human rights and sustainability, and believe in the bank’s potential role to ensure human rights are protected. We invite Deutsche Bank to respond by **5:00pm CET, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

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If Deutsche Bank does not provide a response, we will indicate in the Weekly Update that we invited Deutsche Bank to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Kind regards,

Ella Skybenko (Eastern Europe/Central Asia Senior Researcher & Representative based in Kyiv) & Ashley Nancy Reynolds (Eastern Europe/Central Asia Research Assistant based in Croatia)
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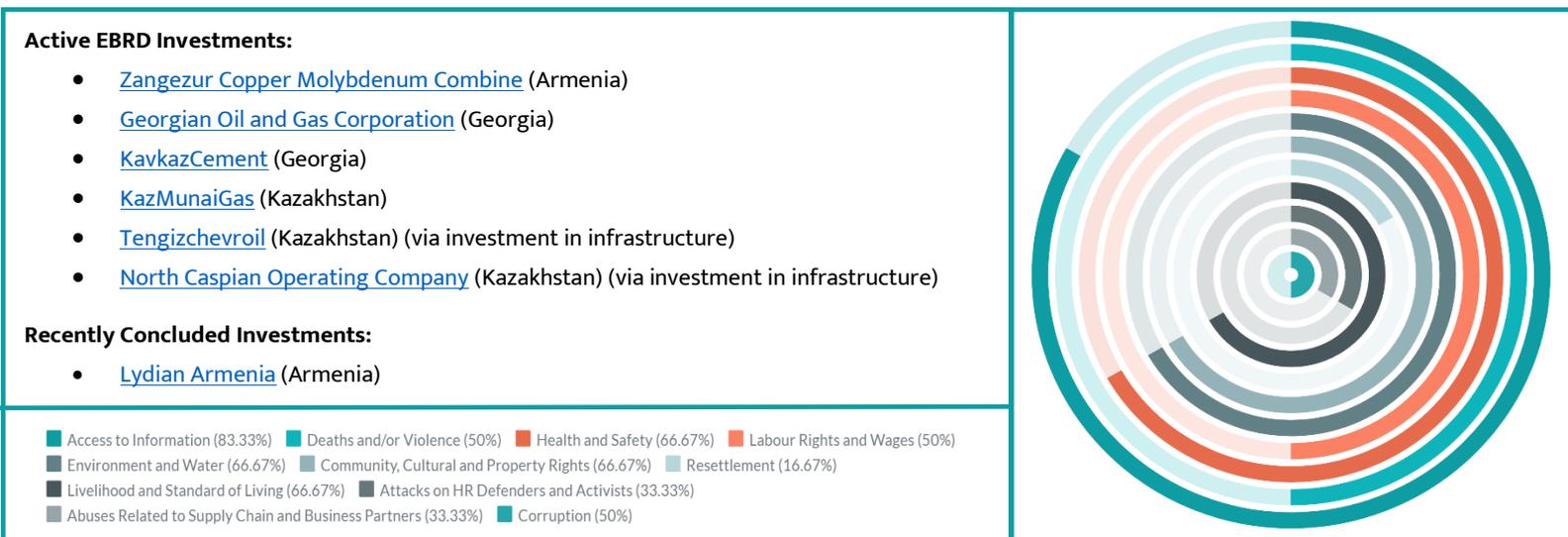


Dear Messrs. David Williamson and Sam Coen-Walker – EBRD,

Thank you once again for taking the time to speak to the Business & Human Rights Resource Centre regarding your investments in Eastern Europe and Central Asia. We found the conversation very enlightening, and are now writing to ask EBRD for a formal written response, in the spirit of advancing access to information on these projects.

As previously discussed, we recognise the immense value of EBRD investments, but are writing to express concern regarding the human rights impacts of a number of your investments in Eastern Europe and Central Asia. Our report ‘Digging in the Shadows’ examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, EBRD investments have been linked to allegations of severe abuse, including deaths, violence, mass deterioration of health and environmental destruction. The chart below illustrates percentage of various allegations related to active EBRD investments. (The chart does not include allegations related to Lydian Armenia, as EBRD concluded its investment in the Amulsar project in 2020.)



While EBRD is not investing directly in Tengizchevroil or North Caspian Operating Company, it is supporting infrastructure necessary for these projects to operate, including equipment to build artificial islands where extraction takes place, a marine base and tug boats. All of these are explicitly connected to the oil projects.

EBRD and Socially Responsible Investments

According to its website, “EBRD strives for a high standard of sustainable development in all its operations, as reflected in its mandate, Environmental and Social Policy and Sustainability

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Statement, and therefore all our bonds may be considered SRI.” Encouragingly, EBRD has updated its environmental and social policy and maintains a sustainability statement.

However, evaluations of EBRD’s projects in the region, particularly Kazakhstan, stand in stark contrast to these policies.

Notable Rights Allegations Related to EBRD Investments

- **Tengizchevroil:** The Tengiz oil field has been characterised by emergency situations that have caused catastrophic harm to the environment and the health of local communities. Emergencies and technical failures have allegedly become a ‘systematic phenomenon’, and toxic sulphurous gases are regularly released into the atmosphere. According to Crude Accountability, Tengizchevroil accounts for 70% of emissions in the oil and gas sector of Atyrau, despite the presence of several other major fields and projects in the area. Hundreds of deaths and thousands of illnesses have been linked to toxic emissions from the Tengiz oil field, according to local community members. The village Sarykamys had to be resettled after 90% of the population fell ill. A study found that the daily inhalation of emissions exceeded allowable concentration by up to 12 times, and in the company’s production area, this amount increased to 40 times above the permissible limit. [You can see the sources for the above allegations within the company profile.](#)
- **North Caspian Operating Company:** Pollution, emissions and disturbances from Kashagan have contributed to the mass die-off of marine life in the Caspian Sea. One environmentalist warned that left unchecked, the oil industry could result in a ‘total biological death’ of the Caspian Sea in the coming decades. NGOs and activists have raised alarms that residents of the Atyrau region are at significant risk of exposure to poisonous substances. Long-term exposure to hydrogen sulphide can lead to brain damage, permanent memory loss, vision problems, nausea and headaches. Top medical staff at the region have expressed fear that, if an accident were to occur at Kashagan, tens of thousands of people living in Atyrau could be killed or severely impacted by toxic gas emissions. Common problems in the area include cardiovascular illness, blood disease, premature births, respiratory illness and stillbirths. [You can see the sources for the above allegations within the company profile.](#)
- **KazMunaiGas:** KMG directly owns or has significant shares in nine out of the ten largest oil companies in Kazakhstan. In addition to the above issues related to Tengizchevroil and NCOC, major allegations against KMG-related companies include: the mass poisoning of children in Berezovka (Karachaganak Petroleum Operating); criminal charges against labour activists (Mangistaumunaigaz); violations of union rights and retaliation against protesting workers (Karazhanbasmunai); and severe contamination of the environment (Kazgermunai). KMG subsidiaries were also at the centre of the violent events at Zhanaozen in 2011, which resulted in up to 64 deaths and 400 injuries. (However, Kazakhstani authorities claim the fatalities were much lower, just 15.) Protestors went on trial for their participation in the strikes against KMG subsidiaries; most of them asserted that they had been tortured or abused while in detention. Witnesses were allegedly coerced, threatened and tortured into giving false testimony against the striking workers. KMG and its related companies have been accused of corruption multiple times. [You can see the sources for the above allegations within the company profile.](#)
- **Zangezur Copper Molybdenum Combine:** ZCMC owns Armenia’s largest tailings dump, filled with millions of cubic meters of toxic heavy metals. Studies have found heavy metals pollution in

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nearby water, soil and crops. Heavy metals poisoning can lead to severe negative impacts for human health, including organ damage, cancer, neurological issues and physical degeneration. Activists claim that, because of inadequate systems, toxic wastewater flows regularly into several rivers. Downstream of the tailings dump, there is no biodiversity, due to pollution and toxic elements. Additionally, ZCMC uses a massive amount of water, which is straining local resources; water levels have been too low for small hydropower plants to produce electricity. Residents allege that the tailings dam has had strong negative impacts on agriculture and livestock, primary forms of income and subsistence in the area. Lawsuits have been filed against journalists and critics who speak out against the company. [You can see the sources for the above allegations within the company profile.](#)

Please note that the above list excludes KavkazCement and Georgian Oil and Gas Corporation. While there is limited access to information on the human rights performance of these companies, no notable allegations were found in our research.

Ensuring EBRD Standards Are Met

While EBRD sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that EBRD should do more to ensure these policies are implemented in practice.

Investors like EBRD play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.



We are encouraged by EBRD's public commitments to human rights and sustainability, and believe in the Bank's potential role to ensure human rights are protected. We again thank EBRD for meeting with us to discuss the allegations raised above. We would like to invite you to issue a formal written response, in order to provide the public with access to the information that you provided during the call. We kindly ask for your response by **5:00pm GMT, Monday 31 January 2022**.

We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

- Format: PDF, word document, or web link
- Must clearly indicate the date
- If EBRD has already taken action with regards to any or all of the allegations, please feel free to include that in your response.

Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Sincerely,

Ella Skybenko (Eastern Europe/Central Asia Senior Researcher & Representative based in Kyiv) & Ashley Nancy Reynolds (Eastern Europe/Central Asia Research Assistant based in Croatia)
skybenko@business-humanrights.org; reynolds@business-humanrights.org

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Dear Claudio Descalzi – Eni,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Eni to respond to the findings of our recent report, ‘Digging in the Shadows’. We are writing to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

‘Digging in the Shadows’ examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Eni investments have been linked to allegations of severe abuse, including the poisoning of children in Berezovka, toxic emissions, and chronic health issues in nearby communities.

Eni’s declaration on respect for human rights, code of ethics, sustainability policy, and supplier code of conduct incorporate frameworks such as the UN Guiding Principles on Business and Human Rights and the 2030 Agenda for Sustainable Development. However, evaluations of Eni’s projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CET, Friday 10 December 2021**.

Notable Rights Allegations Related to Eni Investments

- **Karachaganak Petroleum Operating:** By 2004, 45% of residents in Berezovka – a village near the Karachaganak oil field – suffered from chronic health problems, including cardiovascular problems, chronic illnesses, memory loss, vision loss, muscular-skeletal problems, tooth loss, respiratory illness and gastroenterological problems. Blood samples taken by an independent laboratory during 2004 indicated that villagers were exposed to hydrogen sulphide and other toxins associated with oil production. Nineteen children and three teachers all simultaneously lost consciousness on 28 November 2014, allegedly due to fumes from the oil field. Thirty-one people were affected within two days. While Berezovka was later relocated, KPO has not compensated the children for the significant damage of their health. The IFC found KPO in violation of its environmental and social policies; among the noted problems was no reported hydrogen sulphide monitoring reported over a span of several years. Mass layoffs and delays from payment of wages have also led to worker unrest. [You can see the sources for the above allegations within the company profile.](#)
- **North Caspian Operating Company:** Pollution, emissions and disturbances from Kashagan have contributed to the mass die-off of marine life in the Caspian Sea. One environmentalist warned that left unchecked, the oil industry could result in a ‘total biological death’ of the Caspian Sea in the coming decades. NGOs and activists have raised alarms that residents of the Atyrau region are at significant risk of exposure to poisonous substances. Long-term

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exposure to hydrogen sulphide can lead to brain damage, permanent memory loss, vision problems, nausea and headaches. Top medical staff at the region have expressed fear that, if an accident were to occur at Kashagan, tens of thousands of people living in Atyrau could be killed or severely impacted by toxic gas emissions. Common problems in the area include cardiovascular illness, blood disease, premature births, respiratory illness and stillbirths. [You can see the sources for the above allegations within the company profile.](#)

We invited Karachaganak Petroleum Operating and North Caspian Operating Company to respond to the allegations and submit information on their human rights policies. Karachaganak Petroleum Operating [responded to the allegations](#); North Caspian Operating Company did not respond to the allegations, but did provide [information on its rights policies](#).

While Eni's sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that Eni should do more to ensure these policies are implemented in practice.

Investors like Eni play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

About the Resource Centre

The [Business & Human Rights Resource Centre](#) is an independent non-profit organization that tracks the human rights impacts of over 10,000 companies, including [Eni](#), in over 180 countries. With an audience of more than 2 million users per year, our digital platform links to reports about positive initiatives by companies as well as reports about concerns that have been raised by civil society. For further details, please see the ["About us" section](#) of our website.

Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines

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the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by Eni's public commitments to human rights and sustainability, and believe in the company's potential role to ensure human rights are protected. We invite Eni to respond by **5:00pm CET, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

- Format: PDF, word document, or web link
- Must clearly indicate the date
- If Eni has already taken action with regards to any or all of the allegations, please feel free to include that in your response.

If Eni does not provide a response, we will indicate in the Weekly Update that we invited Eni to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Kind regards,

Ella Skybenko (Eastern Europe/Central Asia Senior Researcher & Representative based in Kyiv) & Ashley Nancy Reynolds (Eastern Europe/Central Asia Research Assistant based in Croatia)
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Dear Darren Woods – ExxonMobil,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite ExxonMobil to respond to the findings of our recent report, 'Digging in the Shadows'. We are writing to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

'Digging in the Shadows' examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, ExxonMobil investments have been linked to allegations of severe abuse, including chronic health issues in communities affected by toxic emissions, as well as environmental destruction in the Caspian Sea.

According to the company website, "ExxonMobil is committed to respecting human rights as a fundamental principle in our operations, reinforced through training and integrated into our policies and practices. Our business presence should have a positive influence on the people in the communities where we operate." These policies include the standards of business conduct, statement on labor and the workplace, and environmental policies. However, evaluations of ExxonMobil's projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CST, Friday 10 December 2021**.

Notable Rights Allegations Related to ExxonMobil Investments

- **Tengizchevroil:** The Tengiz oil field has been characterised by emergency situations that have caused catastrophic harm to the environment and the health of local communities. Emergencies and technical failures have allegedly become a 'systematic phenomenon', and toxic sulphurous gases are regularly released into the atmosphere. According to Crude Accountability, Tengizchevroil accounts for 70% of emissions in the oil and gas sector of Atyrau, despite the presence of several other major fields and projects in the area. Hundreds of deaths and thousands of illnesses have been linked to toxic emissions from the Tengiz oil field, according to local community members. The village Sarykamys had to be resettled after 90% of the population fell ill. A study found that the daily inhalation of emissions exceeded allowable concentration by up to 12 times, and in the company's production area, this amount increased to 40 times above the permissible limit. [You can see the sources for the above allegations within the company profile.](#)
- **North Caspian Operating Company:** Pollution, emissions and disturbances from Kashagan have contributed to the mass die-off of marine life in the Caspian Sea. One environmentalist warned that left unchecked, the oil industry could result in a 'total biological death' of the Caspian Sea in the coming decades. NGOs and activists have raised alarms that residents of

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the Atyrau region are at significant risk of exposure to poisonous substances. Long-term exposure to hydrogen sulphide can lead to brain damage, permanent memory loss, vision problems, nausea and headaches. Top medical staff at the region have expressed fear that, if an accident were to occur at Kashagan, tens of thousands of people living in Atyrau could be killed or severely impacted by toxic gas emissions. Common problems in the area include cardiovascular illness, blood disease, premature births, respiratory illness and stillbirths. [You can see the sources for the above allegations within the company profile.](#)

We invited Tengizchevroil and North Caspian Operating Company to respond to the allegations and provide information on their human rights policies. Tengizchevroil did not respond. NCOG did not respond to the allegations, but did submit answers on its policies.

While ExxonMobil's sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that the company should do more to ensure these policies are implemented in practice

Investors like ExxonMobil play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

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Invitation to Respond

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the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by ExxonMobil's public commitments to human rights and sustainability, and believe in the company's potential role to ensure human rights are protected. We invite ExxonMobil to respond by **5:00pm CST, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

- Format: PDF, word document, or web link
- Must clearly indicate the date
- If ExxonMobil has already taken action with regards to any or all of the allegations, please feel free to include that in your response.

If ExxonMobil does not provide a response, we will indicate in the Weekly Update that we invited ExxonMobil to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Kind regards,

Ella Skybenko (Eastern Europe/Central Asia Senior Researcher & Representative based in Kyiv) & Ashley Nancy Reynolds (Eastern Europe/Central Asia Research Assistant based in Croatia)
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Dear Noel Quinn – HSBC,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite HSBC to respond to the findings of our recent report, 'Digging in the Shadows'. We recognise the value of HSBC investments, but write now to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

'Digging in the Shadows' examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, HSBC investments have been linked to allegations of severe abuse, including mass illness linked to toxic emissions, as well as catastrophic harm to the environment.

HSBC's statement on human rights, health and safety policy, statement on conduct, and sustainability risk policies express support for the UN Guiding Principles on Business and Human Rights, environmental protection, and other human rights frameworks. However, evaluations of HSBC's projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm GMT, Friday 10 December 2021**.

Notable Rights Allegations Related to HSBC Investments

- **Tengizchevroil:** The Tengiz oil field has been characterised by emergency situations that have caused catastrophic harm to the environment and the health of local communities. Emergencies and technical failures have allegedly become a 'systematic phenomenon', and toxic sulphurous gases are regularly released into the atmosphere. According to Crude Accountability, Tengizchevroil accounts for 70% of emissions in the oil and gas sector of Atyrau, despite the presence of several other major fields and projects in the area. Hundreds of deaths and thousands of illnesses have been linked to toxic emissions from the Tengiz oil field, according to local community members. The village Sarykamys had to be resettled after 90% of the population fell ill. A study found that the daily inhalation of emissions exceeded allowable concentration by up to 12 times, and in the company's production area, this amount increased to 40 times above the permissible limit. [You can see the sources for the above allegations within the company profile.](#)

We invited Tengizchevroil to respond to the allegations; it did not.

While HSBC's sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that HSBC should do more to ensure these policies are implemented in practice.

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Investors like HSBC play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

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Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by HSBC’s public commitments to human rights and sustainability, and believe in the bank’s potential role to ensure human rights are protected. We invite HSBC to respond by **5:00pm GMT, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

- Format: PDF, word document, or web link
- Must clearly indicate the date
- If HSBC has already taken action with regards to any or all of the allegations, please feel free to include that in your response.



If HSBC does not provide a response, we will indicate in the Weekly Update that we invited HSBC to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Kind regards,

Ella Skybenko (Eastern Europe/Central Asia Senior Researcher & Representative based in Kyiv) & Ashley Nancy Reynolds (Eastern Europe/Central Asia Research Assistant based in Croatia)
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Dear Steven van Rijswijk – ING,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite ING to respond to the findings of our recent report, ‘Digging in the Shadows’. We recognise the value of ING investments, but write now to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

‘Digging in the Shadows’ examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, ING investments have been linked to allegations of severe abuse, including mass illness linked to toxic emissions, retaliation against workers and labour activists, catastrophic harm to the environment, and torture and abuse of protestors.

ING’s human rights policy explains, “Environmental and Social Risks are an important factor when deciding whether to engage with clients and potential clients, as well as when deciding what to finance.” This commitment is further explained in ING’s human rights reports, client pilot project, and ESR policy. However, evaluations of ING’s projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CET, Friday 10 December 2021**.

Notable Rights Allegations Related to ING Investments

- **KazMunaiGas (via ING Bank):** KMG directly owns or has significant shares in nine out of the ten largest oil companies in Kazakhstan. Major allegations against KMG-related companies include: the mass poisoning of children in Berezovka (Karachaganak Petroleum Operating); hundreds of deaths and thousands of illnesses related to Tengiz oil field (Tengizchevroil); risks that tens of thousands of residents in Atyrau could be exposed to mass poisoning (North Caspian Operating Company); criminal charges against labour activists (Mangistaumunaigaz); violations of union rights and retaliation against protesting workers (Karazhanbasmunai); and severe contamination of the environment (Kazgermunai). KMG subsidiaries were also at the centre of the violent events at Zhanaozen in 2011, which resulted in up to 64 deaths and 400 injuries. (However, Kazakhstani authorities claim the fatalities were much lower, just 15.) Protestors went on trial for their participation in the strikes against KMG subsidiaries; most of them asserted that they had been tortured or abused while in detention. Witnesses were allegedly coerced, threatened and tortured into giving false testimony against the striking workers. KMG and its related companies have been accused of corruption multiple times. [You can see the sources for the above allegations within the company profile.](#)

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- **Lydian Armenia (via ING Bank):** The Amulsar gold mine has faced strong community opposition, resulting in the suspension of the mine's construction. Protestors have experienced violence from police and Lydian's security guards. According to CEE Bankwatch, Lydian has filed at least fifteen lawsuits against protestors, critics, activists and journalists. Jermuk residents complained to the EBRD that they have already experienced 'serious environmental harm' due to the mine, and that the mine threatens tourism and water quality. Pollution from the mine would have severe impacts for agriculture, livestock and tourism in the area, threatening right to livelihood. [You can see the sources for the above allegations within the company profile.](#)
- **Tengizchevroil (via ING Belgium):** The Tengiz oil field has been characterised by emergency situations that have caused catastrophic harm to the environment and the health of local communities. Emergencies and technical failures have allegedly become a 'systematic phenomenon', and toxic sulphurous gases are regularly released into the atmosphere. According to Crude Accountability, Tengizchevroil accounts for 70% of emissions in the oil and gas sector of Atyrau, despite the presence of several other major fields and projects in the area. Hundreds of deaths and thousands of illnesses have been linked to toxic emissions from the Tengiz oil field, according to local community members. The village Sarykamys had to be resettled after 90% of the population fell ill. A study found that the daily inhalation of emissions exceeded allowable concentration by up to 12 times, and in the company's production area, this amount increased to 40 times above the permissible limit. [You can see the sources for the above allegations within the company profile.](#)

We invited the companies to respond to the allegations and provide information on their human rights policies. Lydian Armenia provided information on its human rights policies and [responded to the allegations](#). KazMunaiGas and its subsidiaries did not respond, with the exception of North Caspian Operating Company, which [submitted answers about its policies](#), and Karachaganak Petroleum Operating, which [responded to the allegations](#). We also invited Tengizchevroil to respond to the allegations; it did not.

While ING's sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that ING should do more to ensure these policies are implemented in practice.

Investors like ING play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and



addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

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Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by ING’s public commitments to human rights and sustainability, and believe in the company’s potential role to ensure human rights are protected. We invite ING to respond by **5:00pm CET, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

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Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Kind regards,

Ella Skybenko (Eastern Europe/Central Asia Senior Researcher & Representative based in Kyiv) & Ashley Nancy Reynolds (Eastern Europe/Central Asia Research Assistant based in Croatia)
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Dear Jamie Dimon – JPMorgan Chase,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite JPMorgan Chase to respond to the findings of our recent report, 'Digging in the Shadows'. We are writing to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

'Digging in the Shadows' examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, JPMorgan Chase investments have been linked to allegations of severe abuse, including mass illness linked to toxic emissions, as well as catastrophic harm to the environment.

JPMorgan Chase has pledged to a number of standards and commitments related to human rights, including through creation of its own environmental and social policy framework, commitment to the Equator Principles, and adoption of the United Nations Principles for Responsible Investing. However, evaluations of JPMorgan Chase's projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm EST, Friday 10 December 2021**.

Notable Rights Allegations Related to JPMorgan Chase Investments

- **Tengizchevroil:** The Tengiz oil field has been characterised by emergency situations that have caused catastrophic harm to the environment and the health of local communities. Emergencies and technical failures have allegedly become a 'systematic phenomenon', and toxic sulphurous gases are regularly released into the atmosphere. According to Crude Accountability, Tengizchevroil accounts for 70% of emissions in the oil and gas sector of Atyrau, despite the presence of several other major fields and projects in the area. Hundreds of deaths and thousands of illnesses have been linked to toxic emissions from the Tengiz oil field, according to local community members. The village Sarykamys had to be resettled after 90% of the population fell ill. A study found that the daily inhalation of emissions exceeded allowable concentration by up to 12 times, and in the company's production area, this amount increased to 40 times above the permissible limit. [You can see the sources for the above allegations within the company profile.](#)

We invited Tengizchevroil to respond to the allegations; it did not.

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Researchers based in Australia, Brazil, Cambodia, China, Colombia, Germany, India, Jordan, Kenya, Mexico, Philippines, Senegal, South Africa, Tunisia, Ukraine, United Kingdom, United States



While JPMorgan Chase's sustainability commitments are welcome and have promise, continued investment in the above projects demonstrates that the bank should do more to ensure these policies are implemented in practice.

Investors like JPMorgan Chase play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

About the Resource Centre

The [Business & Human Rights Resource Centre](#) is an independent non-profit organization that tracks the human rights impacts of over 10,000 companies, including [JPMorgan Chase](#), in over 180 countries. With an audience of more than 2 million users per year, our digital platform links to reports about positive initiatives by companies as well as reports about concerns that have been raised by civil society. For further details, please see the ["About us" section](#) of our website.

Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by JPMorgan Chase's public commitments to human rights and sustainability, and believe in the bank's potential role to ensure human rights are protected. We invite JPMorgan Chase to respond by **5:00pm EST, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

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- If JPMorgan Chase has already taken action with regards to any or all of the allegations, please feel free to include that in your response.

If JPMorgan Chase does not provide a response, we will indicate in the Weekly Update that we invited JPMorgan Chase to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Kind regards,

Ella Skybenko (Eastern Europe/Central Asia Senior Researcher & Representative based in Kyiv) & Ashley Nancy Reynolds (Eastern Europe/Central Asia Research Assistant based in Croatia)
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Dear Johann Strobl – Raiffeisen Bank,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Raiffeisen Bank to respond to the findings of our recent report, 'Digging in the Shadows'. We are writing to express concern regarding the human rights impacts of a number of your investments in Eastern Europe and Central Asia.

'Digging in the Shadows' examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Raiffeisen Bank investments have been linked to allegations of severe abuse, including toxic emissions, retaliation against workers and labour activists, and torture and abuse of protestors.

Raiffeisen Bank's code of conduct states, "We strive to neither directly nor indirectly finance any transactions, projects or parties, nor cooperate with any business partner (including customers, service providers and suppliers) that do not adhere to [human rights] standards or are suspected of human rights violations." Environmental and social sustainability are also emphasized throughout the bank's lending/credit policy and code of conduct. However, evaluations of Raiffeisen Bank's projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CET, Friday 10 December 2021**.

Notable Rights Allegations Related to Raiffeisen Bank Investments

- **KazMunaiGas:** KMG directly owns or has significant shares in nine out of the ten largest oil companies in Kazakhstan. Major allegations against KMG-related companies include: the mass poisoning of children in Berezovka (Karachaganak Petroleum Operating); hundreds of deaths and thousands of illnesses related to Tengiz oil field (Tengizchevroil); risks that tens of thousands of residents in Atyrau could be exposed to mass poisoning (North Caspian Operating Company); criminal charges against labour activists (Mangistaumunaigaz); violations of union rights and retaliation against protesting workers (Karazhanbasmunai); and severe contamination of the environment (Kazgermunai). KMG subsidiaries were also at the centre of the violent events at Zhanaozen in 2011, which resulted in up to 64 deaths and 400 injuries. (However, Kazakhstani authorities claim the fatalities were much lower, just 15.) Protestors went on trial for their participation in the strikes against KMG subsidiaries; most of them asserted that they had been tortured or abused while in detention. Witnesses were allegedly coerced, threatened and tortured into giving false testimony against the striking workers. KMG and its related companies have been accused of corruption multiple times. [You can see the sources for the above allegations within the company profile.](#)

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We asked KazMunaiGas and the other companies noted above to respond to the allegations and provide information on their human rights policies. North Caspian Operating Company [submitted answers about its policies](#), and Karachaganak Petroleum Operating [responded to the allegations](#). KazMunaiGas and its other subsidiaries did not respond.

While Raiffeisen Bank's sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that the bank should do more to ensure these policies are implemented in practice.

Investors like Raiffeisen Bank play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

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We are encouraged by Raiffeisen Bank's public commitments to human rights and sustainability, and believe in the bank's potential role to ensure human rights are protected. We invite Raiffeisen Bank to respond by **5:00pm CET, Friday 10 December 2021**. Please notify us if you need additional time.

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We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

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If Raiffeisen Bank does not provide a response, we will indicate in the Weekly Update that we invited Raiffeisen Bank to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

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Dear Ben van Beurden – Shell,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Shell to respond to the findings of our recent report, ‘Digging in the Shadows’. We are writing to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

‘Digging in the Shadows’ examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Shell investments have been linked to allegations of severe abuse, including the poisoning of children in Berezovka, toxic emissions, and chronic health issues in nearby communities.

Shell’s website says, “Our approach is informed by the UN Guiding Principles on Business and Human Rights.” The company states that human rights are embedded into the Shell general business principles; the code of conduct; and the commitment and policy on health, security, safety environment and social performance. However, evaluations of Shell’s projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CET, Friday 10 December 2021**.

Notable Rights Allegations Related to Shell Investments

- **Karachaganak Petroleum Operating:** By 2004, 45% of residents in Berezovka – a village near the Karachaganak oil field – suffered from chronic health problems, including cardiovascular problems, chronic illnesses, memory loss, vision loss, muscular-skeletal problems, tooth loss, respiratory illness and gastroenterological problems. Blood samples taken by an independent laboratory during 2004 indicated that villagers were exposed to hydrogen sulphide and other toxins associated with oil production. Nineteen children and three teachers all simultaneously lost consciousness on 28 November 2014, allegedly due to fumes from the oil field. Thirty-one people were affected within two days. While Berezovka was later relocated, KPO has not compensated the children for the significant damage of their health. The IFC found KPO in violation of its environmental and social policies; among the noted problems was no reported hydrogen sulphide monitoring reported over a span of several years. Mass layoffs and delays from payment of wages have also led to worker unrest. [You can see the sources for the above allegations within the company profile.](#)
- **North Caspian Operating Company:** Pollution, emissions and disturbances from Kashagan have contributed to the mass die-off of marine life in the Caspian Sea. One environmentalist warned that left unchecked, the oil industry could result in a ‘total biological death’ of the Caspian Sea in the coming decades. NGOs and activists have raised alarms that residents of

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the Atyrau region are at significant risk of exposure to poisonous substances. Long-term exposure to hydrogen sulphide can lead to brain damage, permanent memory loss, vision problems, nausea and headaches. Top medical staff at the region have expressed fear that, if an accident were to occur at Kashagan, tens of thousands of people living in Atyrau could be killed or severely impacted by toxic gas emissions. Common problems in the area include cardiovascular illness, blood disease, premature births, respiratory illness and stillbirths. [You can see the sources for the above allegations within the company profile.](#)

We invited Karachaganak Petroleum Operating and North Caspian Operating Company to respond to the allegations and submit information on their human rights policies. Karachaganak Petroleum Operating [responded to the allegations](#); North Caspian Operating Company did not respond to the allegations, but did provide [information on its rights policies](#).

While Shell's sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that Shell should do more to ensure these policies are implemented in practice.

Investors like Shell play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

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Invitation to Respond

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We are encouraged by Shell's public commitments to human rights and sustainability, and believe in the company's potential role to ensure human rights are protected. We invite Shell to respond by **5:00pm CET, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

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Kind regards,

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Dear Frédéric Oudéa – Société Générale,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Société Générale to respond to the findings of our recent report, 'Digging in the Shadows'. We recognise the value of Société Générale investments, but write now to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

'Digging in the Shadows' examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Société Générale investments have been linked to allegations of severe abuse, including mass illness linked to toxic emissions, as well as catastrophic harm to the environment.

Its human rights statement explains, "Societe Generale has enshrined the respect and protection of human rights in its Code of Conduct and in its Environmental and Social General Guidelines. The Group develops environmental and social (E&S) policies, processes and operational procedures to implement these commitments towards human rights." However, evaluations of Société Générale's projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CET, Friday 10 December 2021**.

Notable Rights Allegations Related to Société Générale Investments

- **Tengizchevroil:** The Tengiz oil field has been characterised by emergency situations that have caused catastrophic harm to the environment and the health of local communities. Emergencies and technical failures have allegedly become a 'systematic phenomenon', and toxic sulphurous gases are regularly released into the atmosphere. According to Crude Accountability, Tengizchevroil accounts for 70% of emissions in the oil and gas sector of Atyrau, despite the presence of several other major fields and projects in the area. Hundreds of deaths and thousands of illnesses have been linked to toxic emissions from the Tengiz oil field, according to local community members. The village Sarykamys had to be resettled after 90% of the population fell ill. A study found that the daily inhalation of emissions exceeded allowable concentration by up to 12 times, and in the company's production area, this amount increased to 40 times above the permissible limit. [You can see the sources for the above allegations within the company profile.](#)

We invited Tengizchevroil to respond to the allegations; it did not.

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While Société Générale's sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that Société Générale could do more to ensure these policies are implemented in practice.

Investors like Société Générale play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

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We are encouraged by Société Générale's public commitments to human rights and sustainability, and believe in the bank's potential role to ensure human rights are protected. We invite Société Générale to respond by **5:00pm CET, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

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Dear Magnus Montan – Swedish Export Credit Corporation,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Swedish Export Credit Corporation to respond to the findings of our recent report, ‘Digging in the Shadows’. We recognise the value of Swedish Export Credit Corporation investments, but write now to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

‘Digging in the Shadows’ examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Swedish Export Credit Corporation investments have been linked to allegations of severe abuse, including violence against protestors, threats to communities’ sources of livelihood, and damages to health and environment.

As explained by its website, “SEK is to promote compliance with international guidelines within the area of sustainable business relating to the environment, anti-corruption, human rights, labor conditions and business ethics.” These commitments are further explained in the owner instruction and Sweden’s state ownership policy. However, evaluations of Swedish Export Credit Corporation’s projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CET, Friday 10 December 2021**.

Notable Rights Allegations Related to Swedish Export Credit Corporation Investments

- **Lydian Armenia:** The Amulsar gold mine has faced strong community opposition, resulting in the suspension of the mine’s construction. Protestors have experienced violence from police and Lydian’s security guards. According to CEE Bankwatch, Lydian has filed at least fifteen lawsuits against protestors, critics, activists and journalists. Jermuk residents complained to the EBRD that they have already experienced ‘serious environmental harm’ due to the mine, and that the mine threatens tourism and water quality. Pollution from the mine would have severe impacts for agriculture, livestock and tourism in the area, threatening right to livelihood. [You can see the sources for the above allegations within the company profile](#).

We invited Lydian Armenia to respond; the company provided information on its human rights policies and [responded to the allegations](#).

While Swedish Export Credit Corporation’s sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that SEK could do more to ensure these policies are implemented in practice.

Investors like Swedish Export Credit Corporation play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe

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Ashley Nancy Reynolds (Eastern Europe/Central Asia Research Assistant based in Croatia)
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Researchers based in Australia, Brazil, Cambodia, China, Colombia, Germany, India, Jordan, Kenya, Mexico, Philippines,
Senegal, South Africa, Tunisia, Ukraine, United Kingdom, United States



Dear Patrick Pouyanné – Total,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Total to respond to the findings of our recent report, 'Digging in the Shadows'. We are writing to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

'Digging in the Shadows' examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Total investments have been linked to allegations of abuse, including severe environmental damage to the Caspian Sea, as well as chronic health and safety issues in nearby communities.

Total's human rights guide and human rights strategic roadmap recognise the UN Guiding Principles on Business and Human Rights. The company also emphasises human rights in its societal policy, code of conduct, safety health environment quality charter, and general specifications on human rights impact assessment. However, evaluations of Total's projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CET, Friday 10 December 2021**.

Notable Rights Allegations Related to Total Investments

- **North Caspian Operating Company:** Pollution, emissions and disturbances from Kashagan have contributed to the mass die-off of marine life in the Caspian Sea. One environmentalist warned that left unchecked, the oil industry could result in a 'total biological death' of the Caspian Sea in the coming decades. NGOs and activists have raised alarms that residents of the Atyrau region are at significant risk of exposure to poisonous substances. Long-term exposure to hydrogen sulphide can lead to brain damage, permanent memory loss, vision problems, nausea and headaches. Top medical staff at the region have expressed fear that, if an accident were to occur at Kashagan, tens of thousands of people living in Atyrau could be killed or severely impacted by toxic gas emissions. Common problems in the area include cardiovascular illness, blood disease, premature births, respiratory illness and stillbirths. [You can see the sources for the above allegations within the company profile.](#)

We invited North Caspian Operating Company to comment; the company did not respond to the allegations, but did provide information on its human rights policies.

While Total's environmental and human rights policies are welcome and have promise, continued investment in the above projects demonstrates that the company should do more to ensure these policies are implemented in practice.

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Investors like Total play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

About the Resource Centre

The [Business & Human Rights Resource Centre](#) is an independent non-profit organization that tracks the human rights impacts of over 10,000 companies, including [Total](#), in over 180 countries. With an audience of more than 2 million users per year, our digital platform links to reports about positive initiatives by companies as well as reports about concerns that have been raised by civil society. For further details, please see the [“About us” section](#) of our website.

Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by Total’s public commitments to human rights, and believe in the company’s potential role to ensure human rights are protected. We invite Total to respond by **5:00pm CET, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

- Format: PDF, word document, or web link
- Must clearly indicate the date
- If Total has already taken action with regards to any or all of the allegations, please feel free to include that in your response.



If Total does not provide a response, we will indicate in the Weekly Update that we invited Total to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

Please do not hesitate to get in touch if you require any further information – we can be reached by email or telephone (see contact details below).

Kind regards,

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Dear Andrea Orcel – Unicredit,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Unicredit to respond to the findings of our recent report, 'Digging in the Shadows'. We recognise the value of Unicredit investments, but write now to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

'Digging in the Shadows' examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Unicredit investments have been linked to allegations of severe abuse, including mass illness linked to toxic emissions, retaliation against workers and labour activists, catastrophic harm to the environment, and torture and abuse of protestors.

Unicredit's human rights commitment states, "UniCredit, throughout its sphere of influence (e.g., operations, financing activities, and the supply chain), strives to minimize its reputational, social and environmental risks and to maximize the positive impacts generated on human rights." The bank further affirms these commitments through the code of ethics and environmental statement. However, evaluations of Unicredit's projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CET, Friday 10 December 2021**.

Notable Rights Allegations Related to Unicredit Investments

- **KazMunaiGas (via Unicredit Tiriac):** KMG directly owns or has significant shares in nine out of the ten largest oil companies in Kazakhstan. Major allegations against KMG-related companies include: the mass poisoning of children in Berezovka (Karachaganak Petroleum Operating); hundreds of deaths and thousands of illnesses related to Tengiz oil field (Tengizchevroil); risks that tens of thousands of residents in Atyrau could be exposed to mass poisoning (North Caspian Operating Company); criminal charges against labour activists (Mangistaumunaigaz); violations of union rights and retaliation against protesting workers (Karazhanbasmunai); and severe contamination of the environment (Kazgermunai). KMG subsidiaries were also at the centre of the violent events at Zhanaozen in 2011, which resulted in up to 64 deaths and 400 injuries. (However, Kazakhstani authorities claim the fatalities were much lower, just 15.) Protestors went on trial for their participation in the strikes against KMG subsidiaries; most of them asserted that they had been tortured or abused while in detention. Witnesses were allegedly coerced, threatened and tortured into giving false testimony against the striking workers. KMG and its related companies have been accused of corruption multiple times. [You can see the sources for the above allegations within the company profile.](#)

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- **Tengizchevroil (via Unicredit Austria):** The Tengiz oil field has been characterised by emergency situations that have caused catastrophic harm to the environment and the health of local communities. Emergencies and technical failures have allegedly become a ‘systematic phenomenon’, and toxic sulphurous gases are regularly released into the atmosphere. According to Crude Accountability, Tengizchevroil accounts for 70% of emissions in the oil and gas sector of Atyrau, despite the presence of several other major fields and projects in the area. Hundreds of deaths and thousands of illnesses have been linked to toxic emissions from the Tengiz oil field, according to local community members. The village Sarykamys had to be resettled after 90% of the population fell ill. A study found that the daily inhalation of emissions exceeded allowable concentration by up to 12 times, and in the company’s production area, this amount increased to 40 times above the permissible limit. [You can see the sources for the above allegations within the company profile.](#)

We asked KazMunaiGas and the other companies noted above to respond to the allegations and provide information on their human rights policies. North Caspian Operating Company [submitted answers about its policies](#), and Karachaganak Petroleum Operating [responded to the allegations](#). KazMunaiGas and its other subsidiaries did not respond. We also invited Tengizchevroil to respond to the allegations; it did not.

While Unicredit’s sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that the bank should do more to ensure these policies are implemented in practice.

Investors like Unicredit play a critical role in ensuring business projects in Eastern Europe and Central Asia do not infringe on human rights or contribute to severe environmental destruction. Many governments in this region, including those of Armenia, Georgia and Kazakhstan, have failed to address human rights issues, or are unable or unwilling to do so. In many cases, government officials have ownership or significant interest in business projects like those above, making it difficult or impossible to seek justice from the state. When states fail to protect, and businesses fail to respect, communities look desperately to investors for assistance and intervention.

In light of this, the Business & Human Rights Resource Centre has issued a few [preliminary recommendations](#) on responsible investment in the region, based on engagement with activists monitoring these extractives projects. Notably, these recommendations focus on public participation, due diligence, and grievance mechanisms. Early and timely access to information for affected rights-holders is also a key issue. Access to information is critical for preventing and addressing human rights impacts, as well as securing access to remedy for those who have been adversely impacted by extractives projects. However, such access to information is poor in the region as a whole, meaning investors should pay particular attention to this topic when making investments.

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Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by Unicredit’s public commitments to human rights and sustainability, and believe in the bank’s potential role to ensure human rights are protected. We invite Unicredit to respond by **5:00pm CET, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

- Format: PDF, word document, or web link
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- If Unicredit has already taken action with regards to any or all of the allegations, please feel free to include that in your response.

If Unicredit does not provide a response, we will indicate in the Weekly Update that we invited Unicredit to respond, but that it did not. Your response or non-response will be permanently registered in all relevant sections of our website.

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Kind regards,

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Dear Russell Hardy – Vitol,

Greetings. We are writing from the Business & Human Rights Resource Centre to invite Vitol to respond to the findings of our recent report, 'Digging in the Shadows'. We are writing to express concern regarding the human rights impacts of your investments in Eastern Europe and Central Asia.

'Digging in the Shadows' examined the human rights policies and performance of the 10 largest extractives companies in Armenia, Georgia and Kazakhstan. The report found grave abuses related to many of these companies, including those receiving foreign investment. You can find our investor summary [here](#) and key findings [here](#).

According to our findings, Vitol investments have been linked to allegations of abuse, including severe environmental damage to the Caspian Sea, as well as chronic health and safety issues in nearby communities.

Vitol's health, safety, environment, human rights and communities (HSEC) framework states, "we commit to seeking to minimise our impact on the environment through upholding high HSEC standards" and "we will seek to conduct our business in accordance with the UN Global Compacts ten principles, including those on human rights". However, evaluations of Vitol's projects in the region stand in stark contrast to these policies.

We believe that it is important to give companies and investors the opportunity to respond when concerns are raised about their operations, so that our readers have access to their perspective. We would like to publish your response alongside this letter, and kindly ask for your response by **5:00pm CET, Friday 10 December 2021**.

Notable Rights Allegations Related to Vitol Investments

- **North Caspian Operating Company:** Pollution, emissions and disturbances from Kashagan have contributed to the mass die-off of marine life in the Caspian Sea. One environmentalist warned that left unchecked, the oil industry could result in a 'total biological death' of the Caspian Sea in the coming decades. NGOs and activists have raised alarms that residents of the Atyrau region are at significant risk of exposure to poisonous substances. Long-term exposure to hydrogen sulphide can lead to brain damage, permanent memory loss, vision problems, nausea and headaches. Top medical staff at the region have expressed fear that, if an accident were to occur at Kashagan, tens of thousands of people living in Atyrau could be killed or severely impacted by toxic gas emissions. Common problems in the area include cardiovascular illness, blood disease, premature births, respiratory illness and stillbirths. [You can see the sources for the above allegations within the company profile.](#)

We invited North Caspian Operating Company to comment; the company did not respond to the allegations, but did provide information on its human rights policies.

While Total's sustainability policies are welcome and have promise, continued investment in the above projects demonstrates that Total could do more to ensure these policies are implemented in practice.

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Invitation to Respond

While socioeconomic development is greatly needed in the region and can play a critical role in the achievement of human rights, growth without human rights due diligence and remedy undermines the stated purpose of development: to improve the lives and well-being of the individuals and communities within a society.

We are encouraged by Vitol’s public commitments to human rights and sustainability, and believe in the company’s potential role to ensure human rights are protected. We invite Vitol to respond by **5:00pm CET, Friday 10 December 2021**. Please notify us if you need additional time. We hope to publish your response along with this letter. We are also inviting the other investors mentioned in the report to respond.

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