

## **Stakeholder Consultation and Disclosure Plan**

The current Independent Recourse Mechanism (IRM) was adopted by the EBRD Board of Directors on 29th April 2003 as part of the Bank's Governance Policies (alongside the Environmental Policy and the Public Information Policy) and began functioning on 1st July 2004.

The purpose of the IRM is to strengthen the Bank's accountability and to increase the transparency of the Bank's decisions in relation to its banking operations. The mechanism gives local groups, who may be directly and adversely affected by a Bank-financed project, a means of raising complaints or grievances with the Bank about the project. It provides two functions; a compliance review function which assesses whether or not the Bank has complied with its policies, specifically its Environmental Policy and the project specific provisions of the Public Information Policy, in relation to a specific project, and a problem-solving function which aims to restore dialogue between the parties with a view to resolving the issues underlying the complaint or grievance.

The Bank is undertaking a review of its IRM in 2008 with the assistance of external IRM Review Consultant, Natalie L. Bridgeman, and IRM Review External Advisor, Dr. Edith Brown Weiss. The IRM Review seeks to:

- evaluate experience with the IRM to date;
- identify whether, and if so, how, the functions of the IRM can be enhanced and/or be made more effective; and
- ensure that any changes to the IRM will be considered in the context of future challenges that the IRM may experience.

### **Invitation to Comment**

The initial step in the IRM Review process is the solicitation of public comments on the existing IRM from **14<sup>th</sup> March, 2008 to 1<sup>st</sup> June, 2008**. During this period, the IRM Review Consultant is seeking comments from the public on the current IRM based on the following materials, as well as experience to date:

- The IRM Guidelines and Rules of Procedure,
- The IRM's Annual Reports from 2004-05, 2006 and 2007,
- The IRM's Register, which summarizes the status of registered complaints, and
- Eligibility Assessment Reports

### **Written Submissions**

Written comments can be sent to Natalie Bridgeman via email at [natalie@ihrlaw.com](mailto:natalie@ihrlaw.com) or to:

The Office of the Chief Compliance Officer  
The European Bank for Reconstruction and Development  
One Exchange Square  
LONDON  
EC2A 2JN

Fax: 020 7338 7633

### **Public Consultations**

In addition to receiving written submissions on the Invitation to Comment, the IRM Review will conduct public consultations, which will occur in conjunction with the Environmental and Social Policy and Public Information Policy Public Consultation workshops. The public consultations will take place in:

- Budapest, Hungary – 26<sup>th</sup> March, 2008
- Belgrade, Serbia – 28<sup>th</sup> March, 2008
- Moscow, Russia – 28<sup>th</sup> March, 2008
- Tbilisi, Georgia – 1<sup>st</sup> April, 2008
- Bishkek, Kyrgyz Republic – 4<sup>th</sup> April, 2008
- London, United Kingdom – 8<sup>th</sup> April, 2008

An additional public consultation on the Invitation to Comment will occur at the EBRD Annual Meeting in Kiev, Ukraine on 18<sup>th</sup> -19<sup>th</sup> May, 2008. At each of these meetings, either the IRM Review Consultant or a member of the IRM staff will be present to discuss the IRM Review process and receive comments.

The IRM Review anticipates the following timeline of events and deadlines:

<b>Name of Report/ Event</b>	<b>Deadline</b>
IRM Review Invitation to Comment – period for written comments and public consultations	14 <sup>th</sup> March – 1 <sup>st</sup> June, 2008
IRM Review Consultant’s Stakeholder Analysis and Research Period	March – September, 2008
Public Release of the First Draft of the Revised IRM Guidelines and Rules of Procedure	17 <sup>th</sup> November, 2008
Public Comment Period and Consultations on the First Draft of the Revised IRM Guidelines and Rules of	17 <sup>th</sup> November, 2008 – 19 <sup>th</sup> January, 2009

Procedure	
Bank approval of revised IRM Guidelines and Rules of Procedure	1 <sup>st</sup> - 2 <sup>nd</sup> Quarter 2009