

CEE Bankwatch comments on the draft EBRD Access to Information Policy and Directive on Access to Information

We welcome the improvements made to ensure better transparency and meaningful stakeholder engagement. However, considering the human rights risks in the countries of operation, expected geographical expansion to Sub-Saharan Africa and Iraq, as well as a potential increase in risky mining projects as a result of the need for increased critical raw materials, we call on the EBRD to commit to better disclosure of project-related environmental and social information. It will help enhance the Bank's due diligence and ensure early-stage risk identification, effective impact mitigation, and compliance with the EBRD's commitments.

Therefore, we recommend that the EBRD commits to do the following:

1. **Disclose environmental and social information on category B projects**, which comprise most of the EBRD's project portfolio. While the draft safeguards propose enhanced disclosure for category B projects that are likely to have significant impacts on biodiversity and land acquisition, further amendments are required. Mandatory disclosure for all projects involving public sector clients in this category is essential. Such a measure will increase transparency in the public sector and facilitate effective engagement with stakeholders and rights holders, including taxpayers.
2. **Ensure disclosure of how public sector clients spend technical assistance grants**, particularly in relation to environmental and social activities. The deliverables resulting from such support, including additional studies, project feasibility assessments and action plans, should be published by the EBRD and be linked from Project Summary Documents. This transparency is essential for mitigating integrity risks, verifying client information, and designing projects effectively.
3. **Regularly disclose all projects' environmental and social audit reports** to ensure ongoing and effective due diligence and stakeholder engagement. The draft safeguards propose that category A projects, which comprise just 3 per cent of the EBRD's project portfolio based on 2021 signings, should be subject to the disclosure of environmental and social action plan implementation reports and that financial intermediaries should report on the implementation of environmental and social management systems. However, these reports should be disclosed annually (not only upon the project's completion) to ensure

For more information

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regular opportunities for any course correction needed and to facilitate rights holders' feedback. The EBRD has made no commitment to ensure the disclosure of annual environmental and social reports for category B projects, which account for a high proportion of the EBRD's portfolio and in some cases entail high risks.

4. **Improve disclosure on Financial Intermediaries' projects** and update the Project Summary Document with the sponsor, name, location, and cost of the sub-project, whether the sub-project is subject to an EIA, as well as the date of approval and signing for each referred sub-project.
5. **Publish its risk assessment methodology and due diligence procedures** so that the public can be reassured about what steps are taken by the Bank and so that the process is transparent and open to verification, feedback, and institutional learning.
6. **Specify which annual corporate reports will contain information on environmental and social risks and impacts** resulting from the Bank's projects, including incidents of retaliation and reprisal against rights holders.