

## **Statement from the European Investment Bank**

### **Aarhus Convention WGP-28:**

#### **Update on stakeholder engagement in EIB's policies, projects and processes**

The EIB would like to thank the Secretariat and the Chair of the Aarhus Convention for their continued efforts to strengthen the implementation of the Convention's provisions on access to information and public participation.

We, The European Investment Bank recognise we have a special responsibility to be open and transparent towards EU citizens and the public at large. Transparency contributes to the quality and sustainability of the projects we finance.

We are also committed to listening to third parties and actively encouraging stakeholder input into our policies and practices.

We are very pleased herewith to be able to provide an update on our developments since the twenty-fourth meeting of the Working Group of the Parties in June 2020.

#### **EIB's Transparency Policy**

We are proud to say that the EIB has had a policy on access to information since 1997. Our commitment to openness is currently enshrined in the EIB Group Transparency Policy, which was first adopted by the EIB's Board of Directors in March 2015.

The EIB's Transparency Policy affirms the guiding principles of openness, ensuring trust and willingness to listen and engage.

On 17 November 2021, the Board of Directors of the European Investment Bank approved the revised EIB Group Transparency Policy, following an extensive public consultation.

This updated edition is the result of many years of experience and exchanges with stakeholders. It takes into account many of the contributions received during the public consultation.

The public consultation process opened in December 2020. Members of the public were invited to submit written contributions by March 2021. In order to reach a broad number of stakeholders, the EIB raised awareness about the public consultation through social media and targeted emails. The EIB's direct mailings reached over 2 000 individuals and organisations.

A public consultation webinar was held in February 2021, which provided an opportunity for the EIB to give participants an overview of the review, including key proposed amendments. The webinar was open to all members of the public. Over 50 external stakeholders participated, engaging in a lively and constructive discussion about the issues at stake within the review. 97 organisations and individuals responded to the consultation. More can be found on the dedicated EIB webpage for the public consultation on the EIB group Transparency Policy.

In line with its Transparency Policy, the EIB will consider the need to launch a review of this Policy, including public consultation with EIB Group stakeholders, at least every five years.

#### **EIB's Climate Bank Roadmap: turning ambition into reality!**

In March 2020, the EIB invited interested stakeholders to participate in developing its Climate Bank Roadmap 2021-2025. The Roadmap provides a detailed strategic and operational framework for the EIB

Group to meet its commitments towards climate action and environmental sustainability over the first five years.

The stakeholder engagement process was launched following the announcement made during the EIB's annual seminar between the EIB's Board of Directors and civil society. Information about the process was posted on the EIB's website, targeted emails were sent to a very broad range of potentially interested stakeholders, information was relayed on the EIB's social media accounts, including those of local offices, and a press release was issued.

The EIB started a stakeholder engagement process through a series of Webinars on the key elements of its Climate Bank Roadmap 2021-2025.

During the first series of webinars in March 2020, over 300 participants took part. During the second series of webinars in June 2020, over 250 participants took part. In total, the EIB received 222 written contributions.

The stakeholder engagement process ran until July 2020, and the EIB Group Climate Bank Roadmap 2021-2025 (CBR) was then approved by the EIB's Board of Directors in November 2020.

The Climate Bank Roadmap 2021-2025 was published on EIB's website in November 2020 as well as the final stakeholder engagement report, which outlines the outcome of the stakeholder engagement process for the Climate Bank Roadmap and provides an overview of the contributions received.

Also available on the EIB website are the Climate Bank Roadmap progress reports for 2021 and 2022.

Following the adoption of the CBR, the EIB developed a PATH framework, which helps ensure that not only projects financed by the EIB are Paris aligned, but also that the counterparty is taking steps towards decarbonizing business activity and strengthening resilience to climate change.

The data related to the path framework is considered environmental information and is therefore actively disclosed by the EIB.

### **EIB's Environmental and Social Sustainability Framework**

The EIB adopted in 2009 its Statement on Environmental and Social principles and Standards, followed by an update of its comprehensive set of Environmental and Social Standards in 2013. The E&S Standards describe the requirements that promoters must meet in the development and implementation of EIB-financed projects, as and when relevant. Central to the Standards is the assessment and management of environmental, climate and/or social (positive and negative) risks and impacts and the application of the mitigation hierarchy and international good practice.

In January 2020, we began the process of reviewing and updating the Environmental and Social Sustainability Framework that includes a Group Policy and 11 Environmental and Social Standards. At the EIB, we attach particular importance to being open and actively listening to and engaging with those interested in what we do. For this reason, we launched an extensive public consultation process on the draft Policy and revised Standards in June 2021.

The consultation process allowed the public to consult on 10 existing Environmental and Social Standards and an entirely new draft Standard dedicated to the EIB's intermediated lending. These documents were accompanied by an explanatory note (with a dedicated section on the EIB approach to human rights) and a consultation questionnaire and were made available on a dedicated public consultation website in two languages – English and French.

Members of the public were invited to submit written contributions by August 2021

A series of 13 informational webinars took place during the course of June and July 2021. They provided an opportunity for the EIB to give participants an overview of the key issues at stake and the main proposed amendments. The webinars were open to all members of the public.

The final version of the E&S Policy and the E&S Standards, approved in February 2022, are now available on our website.

We would like to express our appreciation to all Parties, NGOs and all stakeholders for the interest they show in the EIB and their support in helping us maintain and improve our processes and performance on the promotion of the principles of the Convention.