



RepRisk Special Report

ASEAN Series: Myanmar

August 2016

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Harnessing a proprietary, systematic framework that leverages cutting-edge technology and hands-on human intelligence in 15 languages, RepRisk curates and delivers dynamic risk information for an unlimited universe of companies.

Since 2006, RepRisk has built and continues to grow the most comprehensive ESG risk database that serves as a due diligence, research, and monitoring tool in risk management, compliance, investment management, corporate benchmarking, and supplier risk. The database currently includes risk profiles for over 73,000 public and private companies, 18,000 projects, as well as for every sector and country in the world.

Headquartered in Zurich, Switzerland, RepRisk serves clients worldwide, including global banks, insurance providers, investment managers, and corporates, helping them to manage ESG and reputational risks in day-to-day business.

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Foreword RepRisk



I am pleased to announce the release of the RepRisk Special Report on Myanmar, the fifth and final report in our series on the Association of Southeast Asian Nations (ASEAN), an economic and political bloc of ten countries. The landslide victory of the National League for Democracy party, led by the pro-democracy leader Aung San Suu Kyi, in the November 2015 elections, has ushered in a new era of optimism in a country that has been governed by a military junta for over five decades.

RepRisk's ASEAN series has so far assessed the ESG risks facing [Indonesia](#), the [Mekong Delta](#), [Malaysia](#), and [the Philippines](#). This report highlights the environmental, social, and governance (ESG) challenges facing Myanmar as it embraces economic growth.

The challenges are many, as the Asian Development Bank ranks Myanmar as the poorest country in the ASEAN bloc. Although recent foreign direct investment has surpassed expectations, there have been reports of land grabbing, forced evictions, and environmental degradation. This report takes an in-depth look at some of these allegations and the challenges facing a country that is striving to achieve rapid economic development.

RepRisk's aim is to provide transparency and business intelligence that supports the systematic and effective management of ESG and reputational risks in day-to-day business. We hope that this report draws attention to the ESG issues facing Myanmar, which ultimately have an impact on the whole of the ASEAN bloc.

Philipp Aeby CEO, RepRisk AG

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Introduction

Since the official end of military rule in 2011, Myanmar has been undergoing a gradual liberalization process. The generals who ran the country from 1962 to 2011 had suppressed all opposition, and the country had faced international sanctions due to allegations of human rights abuses. However, the easing of these sanctions and the enactment of several new laws, in particular the 2012 Foreign Investment Law and the 2014 Special Economic Zone law, has attracted new investment to the country. In April 2015, the Myanmar Investment Commission reported that foreign direct investment for the 2014-2015 fiscal year had totaled USD 8 billion, far higher than the estimated USD 4 or 5 billion, and attributed around 40 percent of this amount to investment in oil and gas projects. The Asian Development Bank has predicted an 8.4 percent growth in GDP for 2016, far higher than the growth estimate of the other ASEAN countries.

The November 2015 election, which was deemed fair and free by the international community, saw the National League for Democracy party sweep to power in a landslide victory. In March 2016, Htin Kyaw, a close aide of Aung San Suu Kyi, the leader of Myanmar's pro-democracy movement, was sworn in as the country's first civilian president.

However, there are concerns that the military still retains a considerable amount of power, as over the past two years there have been repeated reports of state brutality against communities protesting against the environmental and social impact of new industrial projects.

RepRisk has identified three sectors that are particularly exposed to environmental, social, and governance (ESG) risks. Firstly, the Mining sector has been harshly criticized and there have been a series of fatal accidents that have been blamed on precarious working conditions. Local people have staged repeated protests about the impact of mining activities on their communities.

The Utilities sector is also highly controversial, and the country has faced particular condemnation from international NGOs for its decision to build a series of hydropower plants on the Salween River. China has invested in many of Myanmar's utility projects but there are reports that some Chinese projects may have fueled ethnic tensions and military conflict.

The Oil and Gas sector has also been repeatedly criticized in the past years. This sector, as well as some others, are still reserved for state-owned enterprises, although foreign companies are allowed to enter into joint ventures with a government-owned entity. The criticism

Introduction

has centered on land grabbing, forced evictions, and reports of human rights abuses by security forces employed by the companies concerned.

Although the National League for Democracy party has a large majority in both houses of parliament, there are fears that the army will try to hold onto the powers it enjoys under the country's constitution.

Map of ASEAN (Association of Southeast Asian Nations) countries



Myanmar has reserves of copper, gold, silver, lead, zinc, tin, tungsten, rare earths, and precious gems and, according to Mining World, the world's largest jade deposits and approximately 90 percent of the world's supply of rubies. However, local communities have repeatedly protested about the environmental and social impact of mining projects, and there have been frequent reports of fatal mining accidents.

In October 2015, a report by the NGO Global Witness linked Coca-Cola's joint venture Coca-Cola Pinya Beverages to the Xie Family Company, a domestic jade producer connected to the Union of Myanmar Economic Holdings, a company subject to US sanctions. Global Witness also claimed that Caterpillar had links to a group of jade producers controlled by a drug lord, and alleged that Yadanar Yaung Chi and Hong Pang Mining, which operate over 50 jade mines in Myanmar, are controlled by a criminal organization. The NGO has also linked Win Gate Gems and Jewellery to Myanmar's military, and highlighted the US sanctions faced by two other Myanmar jade-producing companies Htoo Group and Max Myanmar.

Monywa Copper Project (Letpadaung Mine, Sabetaung Mine, Sabetaung South Mine, Kyisintaung Mine)

Protests linked to Myanmar's Mining sector have mostly centered around the Monywa Copper Project in the Sagaing Region, and

Most associated companies: Mining sector in Myanmar

1. Wanbao Mining Ltd
 2. Union of Myanmar Economic Holdings Co Ltd (UMEHL)
 3. China North Industries Corp
 4. East Star Co Ltd
 5. Myanmar Pongpipat Co Ltd
-

specifically around the Letpadaung Mine, which is part of the project. The Monywa Copper Project is an open-pit leach copper mine consisting of the Letpadaung mine, the Sabetaung Mine, the Sabetaung South Mine, and the Kyisintaung Mine.

Although the Monywa Project is over 20-years old, in the last few years, local communities have been increasing their protests about forced evictions and environmental degradation.

The Letpadaung Copper Mine is a joint venture between Wanbao, a subsidiary of China North Industries Corp, and the military-owned Union of Myanmar Economic Holdings (UMEHL). Wanbao operates the mine through its subsidiary Myanmar Wanbao Mining. The Sabetaung-Kyisintaung Copper Mine is oper-

Mining sector

ated by Wanbao Mining's subsidiary, Myanmar Yang Tse Copper. In March 2015, a group of monks filed criminal and civil suits against Home Minister Lieutenant General Ko Ko, who allegedly ordered the use of phosphorous grenades against peaceful protesters in 2012, but the courts rejected the lawsuit.

Thousands of people were allegedly forcibly evicted from their lands for the Letpadaung, Sabetang, and Kyisintaung mining projects. The people were reportedly not consulted, have not been compensated, and have been left without livelihoods.

Communities are also concerned about the Moe Gyo Sulphuric Acid Factory, owned by UMEHL, which supplies acid to the Letpadaung Mine. Amnesty International has warned that the environmental impact of the mine and acid factory will affect more than 25,000 people.

Protestors have also been complaining about Chinese involvement in the Monywa Copper Project. In May 2015, six activists who had staged a protest in 2014 outside the Chinese embassy were given prison sentences of four years and four months with hard labor, a sentence that was harshly criticized by Amnesty International and the International Commission of Journalists.

In April 2015, Amnesty International called on the UK government to investigate Rio Tinto for

Top ESG Issues: Mining sector in Myanmar

1. Impacts on communities
2. Human rights abuses and corporate complicity
3. Impacts on ecosystems and landscapes
4. Local participation issues
5. Waste issues

Top ESG Topic Tags: Mining sector in Myanmar

1. Land grabbing
2. Indigenous people
3. Involuntary resettlement
4. Coal-fired power plants
5. Negligence

possible violation of EU sanctions against Myanmar through its alleged link to the Monywa Copper Project.

In August 2015, villagers in Letpadaung, blamed the dirt embankments around the Letpadaung Mine for floods that killed at least 46 people and destroyed villages and crops, and demanded that Wanbao Mining be held responsible.

Hpakant Township Jade Mines

Nearly 90 percent of the world's jade is reportedly mined in the Hpakant region of Myanmar. The area has been repeatedly linked to poor and dangerous working conditions, and has been frequently criticized for environmental and social impacts, corruption, and the exploitation of workers.

On November 21, 2015, a landslide caused by mining debris killed 114 people, and left a further 100 people unaccounted for, at the Hpakant Gyi Jade Mine in Kachin State. The landslide was blamed on the mining activities of Hlan Shan Myonwesu, Yadanar Yong Chi, and Yadanar Aung Chan. The accident was considered the worst jade mine disaster in the country for a decade. On December 25, 2015 a new landslide at the same mine reportedly killed three people and injured over 40 people. The authorities blamed the mining companies for repeatedly breaching safety regulations.

In the same month, a Member of Parliament in Myanmar denounced companies such as Ever Winner, Myanmar Tagaung, Yarza Htarni, and Yadana Taung Tann, a company controlled by the owner of Asia World, for dumping mining waste on the banks of the Uru River. He claimed that the companies' heavy trucks had killed many artisan jade miners.

In January 2016, mines operated by Yadana Yang Chi, Yadana Adipati, and Myitsone

Most associated NGOs: Mining sector in Myanmar

1. Amnesty International
 2. Global Witness
 3. Karen National Union
 4. Canadian Friends of Burma
 5. Dawai Development Association
-

Ayeyar experienced two landslides, killing at least 30 people.

Another series of landslides at mines in the Hpakant region in May 2016 caused numerous deaths. Heavy rain reportedly caused a landslide at a jade mine owned by Yadanar Star Company, killing at least 14 people and burying hundreds of others. A tailings mound at a mine run by Triple One and Yadanar San Shwe then collapsed, killing at least 13 people. A further 10 people were killed and 20 others were injured following the collapse of mining debris at the HwayhkaMine site operated by Yadana Kyal.

Later in May, the jade mining companies, Yadanar Moe Myay, Lin Htet Aung, and Su Htoo Pan were hit by arson and homemade bomb attacks in the Hpakant Township. The attack were linked to protests about the lack

Mining sector

of environmental and worker safeguards at the mines, and the opaque operations of the local jade mining companies.

Shan State Mines

Other mining projects in Myanmar have also faced local opposition. In September 2014, around 3,000 villagers in Myanmar's Shan state called for a moratorium on silica mining, claiming that mining operations have contaminated the water and soil and caused fatal accidents. Companies such as Myanmar Mya Oo, Ngwe Kabar Kyaw, and Ban Thissa, are allegedly engaged in mining in the area.

In October 2015, the Shan Farmers Network accused the Loi Kham Long company of ordering soldiers to repress 20 villagers who were protesting against toxic waste from the company's mining operations. The soldiers reportedly opened fire, killing one protestor and injuring five others.

Kantbalu Township Mines

In June 2016, local authorities in Myanmar announced that they were taking legal action against Shwe Pyi Thein, Shwe Martar, and Htawara for illegally mining in the protected Zin Forest Reserve, which is home to natural caves and a wide variety of wildlife. The authorities also accused the companies of violating their contracts by using cyanide or dynamite in their operations.

Heinda Tin Mine

In October 2014, villagers in southeastern Myanmar filed charges in a Dawei District Court against Myanmar Pongpipat and the Myanmar Ministry of Mines No 2 Mining Enterprise, who operate the Heinda Tin Mine, situated in the Dawei Special Economic Zone, accusing the companies of forced eviction and human rights abuses. In 2016, the Ministry of Environment closed the Heinda Mine due to the pollution issues.

Ban Chaung Coal Mining Project

In November 2015, a report by a coalition of civil society organizations accused Mayflower Mining, East Star, Energy Earth, and Thai Asset, of taking advantage of weak governance in Myanmar's Tanintharyi region, a militarized conflict zone, to implement the 2,100-acre Ban Chaung Coal Mining Project. The project has been linked to human rights abuses, land grabbing, and pollution, which have apparently caused chronic health problems in the community. Critics claim the project could affect more than 330,000 people and warn that mining activities might further affect the Ban Chaung and Tanintharyi rivers, the main water supply of approximately 10,000 people.

Mawchi Tin Mine

The Karenni Youth Union has blamed the Ye Htut Tin Company for a landslide in

Mining sector

October 2015 at the Mawchi Tin Mine, which caused 28 deaths, destroyed over 50 houses, and displaced over 500 people. Kayah State Mining is involved in the mine, which also been linked to health impacts on workers and children, waste dumping, pollution of streams, and deforestation.

Thousands of people were allegedly forcibly evicted from their lands for the Letpadaung, Sabetang, and Kyisintaung mining projects. The people were reportedly not consulted, have not been compensated, and have been left without livelihoods.

Utilities sector

The government of Myanmar sees access to electricity as being integral to Myanmar's future development. According to the Energy Collective, less than 30 percent of the country is connected to the power grid. However, there has been continuous opposition to utility projects, with citizens complaining that much of the electricity produced in Myanmar is exported to other countries.

Hydroelectric plants

Protests have mainly focused around the government's decision to build a series of hydro-power plants along the Salween River, also known as the Thanlwin River, including the hydropower plants of Kunlon, Upper Thanlwin, Nong Pa, Mantong, and the Mongton Hydroelectric Power Project in Shan State, the Ywathit Dam in Kayah State, and the Hatgyi Dam in Kayin state. Many of the projects are being financed by Thailand and China.

Salween River Dams

In April 2016, the NGO International Rivers claimed that the Salween River Dams project would threaten the river's ecosystem and impact nearly ten million people whose livelihoods depend on fishing and farming. The NGO also pointed out that all the dams are in active war zones, and alleged that dam construction has led to increased militarization at the dam sites and increasing abuse of local populations. Allegedly, ethnic minority groups are not only being forcibly evicted,

Most associated companies: Utilities sector in Myanmar

1. China Power Investment Corp
 2. Electricity Generataing Authority of Thailand (EGAT)
 3. Sinohydro Corp
 4. Asia World Co Ltd
 5. China Three Gorges Corp
-

but also robbed, tortured, raped, and executed. The Salween Watch Coalition has called for a halt to all dams on the Salween River until genuine peace talks are held.

Mongton Hydropower Project (also known as the Tasang Dam Project)

The 7,000-megawatt Mongton Hydropower Project on the Upper Salween River has faced widespread opposition. The USD 6 billion project will be developed by China Three Gorges Corporation, China Southern Power Grid, Sinohydro, Electricity Generating Authority of Thailand, and the International Group of Entrepreneurs. There is speculation that the financing will come from China Exim Bank. The project will allegedly submerge villages, forests, and farmland across an area that is almost the size of Singapore. The Australian company, Snowy Mountains Engi-

neering (SMEC), has been criticized for preparing a ‘sham’ social impact assessment and has been accused of trying to bribe villagers into approving the project. As of May 2016, more than 60,000 people had been forcibly removed from the site of the project.

Kunlong Dam (also known as the Upper Than-lwin Dam)

The Kunlong Dam on the Salween River is also controversial. In March 2015, the Shan Human Rights Foundation accused the Kunlong Highway Construction Project, which will provide access to the Kunlong Dam site, of evicting 20,000 people from 60 villages without prior consultation or monetary compensation for the Kunlong Highway. In 2014, the local news organization, Karen News, claimed that Asia World Company, a Myanmar company with headquarters in Singapore, was constructing the project. In May 2016, the US renewed sanctions against Asia World due to its alleged links to Myanmar’s military.

Hatgyi Dam

The NGO, Karen Environmental and Social Action Network, has also denounced the USD 2.6 billion Hatgyi Dam on the Salween River being developed by Sinohydro and the Electricity Generating Authority of Thailand (EGAT), claiming that the project will not benefit the local community, as 90 percent of the energy will be sold abroad and the revenues will be used to refurbish Myanmar’s army.

Top ESG Issues: Utilities sector in Myanmar

1. Impacts on communities
2. Impacts on ecosystems and landscapes
3. Human rights abuses and corporate complicity
4. Local participation issues
5. Corruption, bribery, extortion, and money laundering

Top ESG Topic Tags: Utilities sector in Myanmar

1. Land grabbing
2. Hydropower
3. Indigenous people
4. Involuntary resettlement
5. Coal-fired power plants

The NGO Salween Watch has urged EGAT to withdraw from the project, claiming that it has already triggered fighting and displacements as the Myanmar Union Army clears the area for the dam.

Upper Paunglaung Dam

Dams on other rivers in Myanmar are also

Utilities sector

controversial. In October 2015, a report published by a group of NGOs, including Physicians for Human Rights, harshly criticized the social impact of the Upper Paunglaung Dam being constructed on the Paunglaung River in Shan State. The project, which was financed and built by Chinese, Swiss, and British firms and completed in 2013, reportedly displaced 8,000 people in 23 villages in the Paunglaung River Valley, and submerged forests and around 2,000 acres of cultivated rice fields. The report alleges that the affected communities are still in acute need of humanitarian assistance due to the impact on their food security and loss of livelihoods.

Myitsone Dam

Renewed construction on the Myitsone Dam by CPI Yunnan International Power Investment Company, a subsidiary of China Power Investment, is also highly controversial. The work on the 6,000-megawatt dam was suspended in 2011 by Myanmar's former president, due to opposition about possible flooding of an area that includes important historical and cultural sites. It is estimated that 18,000 people will need to be relocated for project, which includes six other large dams in addition to Myitsone. Opponents have raised concerns about the weight of the water, as the site of the Myitsone Dam is above the Sagaing geological fault line. A survey by the Yangon School of Political Science indicated that the project is opposed by 85 percent of the population.

Most associated NGOs: Utilities sector in Myanmar

1. International Rivers
2. Burma Rivers Network
3. Salween Watch
4. EarthRights International
5. EcoDev

Coal-fired power plants

Myanmar has also faced protests about the environmental and social impact of coal-fired power plants. The government is aiming to establish nine coal-fired power plants, set up by companies such as Htoo, Huaneng Lancang, Toyo-Thai, and Diamond Palace, to operate in the Yangon region by 2030. Contracts for five other coal plants in the Ayeyarwady Region, Sagaing Region, Shan State, and Tanintharyi Region have also been signed.

In November 2015, a delegation of local people from Irrawaddy, Tenasserim, and Mon State visited Tokyo to ask the Japan International Cooperation Agency (JICA) and the Japan Bank for International Cooperation (JBIC) to refrain from investing in coal-fired projects in Myanmar.

Irrawaddy

In Irrawaddy, the Japanese companies Mitsubishi and J-Power are allegedly planning a 600-megawatt plant and adjoining deep sea port in partnership with the local construction partners known as the A1 Group of Companies. Over 8,000 local people have signed a petition calling on the national government to veto the project.

Tenasserim

In Tenasserim, Japan's Marubeni Corporation is building an 1,800 megawatt coal-fired power plant, but local residents claim they have not been informed about the project.

Mon State

In April 2015, the Toyo-Thai company signed a 30-year construction and operating agreement with Myanmar's Ministry of Electricity and Power for a 1,280-megawatt coal-fired power plant in Ain Din village in Mon State. The company is hoping to obtain loans for the USD 2.8 billion project from JBIC and the Sumitomo-Mitsui Banking Corp. The local community complains that it has not been informed about the project and the Ye Social Society and the New Mon State Party have called for the project to be halted.

Yangong Region

In September 2014, environmental activists in the village of Kungyangon, in the Yangon region, staged a protest about the pollution, acid rain, and global warming impacts of

coal-fired power plants. The fishing community, supported by the NGO EcoDev particularly criticized the Kungyangon Power Plant being developed by Asia World, claiming that it would only benefit the company, and people in Yangon, Myanmar's largest city. In early 2012, Asia Green, a subsidiary of Asia World, purchased land from farmers in the region allegedly for an agricultural project. However, a few months later, Virtue Land, another Asia World subsidiary, signed an agreement with the Ministry of Electric Power to use the same land for the proposed plant.

Oil and Gas sector

The US Energy Information Administration estimates that Myanmar has gas reserves of around ten trillion cubic feet and oil reserves of around 50 million barrels. The oil sector is one of the oldest in the region, having exported its first barrel of crude oil in 1853.

After a period of isolation under military rule, the country is now looking to attract investors and western technology to develop its offshore gas fields, many of which are unexplored. The government put some blocks out to tender in 2011, but due to international sanctions, few international companies participated. However, major international oil companies showed huge interest in a second wave of tenders, and between October 2013 and March 2014, international companies were awarded 36 major oil and gas blocks by the government. However, the NGO Global Witness has raised concerns that some of these companies are anonymously owned, and has claimed that anonymity allows a company to “siphon off” resource revenues.

Rakhine State

The development of gas fields in Rakhine State has also been dogged with reports of human rights violations, including allegations of forced labor and the forced eviction of thousands of farmers.

In November 2015, the NGO Human Rights Watch accused several oil and gas companies, including BG Group, Ophir, Shell, Statoil, and

Most associated companies: Oil and Gas sector in Myanmar

1. Total SA
2. China National Petroleum Corp
3. Chevron Corp
4. Posco Daewoo Corp
5. Myanmar Oil and Gas Enterprise

Most associated NGOs: Oil and Gas sector in Myanmar

1. EarthRights International
2. Shwe Gas Movement
3. Human Rights Watch
4. Human Rights Foundation of Monland
5. Burma Campaign UK

Total, of complicity in government violence against the Rohingya community in Rakhine State. The International State Crime Initiative claims that the government of Myanmar plans to “annihilate” the Rohingya people, and warns that investment projects in Rakhine State such as the Kyaukphyu-Kunming Gas Pipeline in Kyaukpyu, operated by Daewoo International, China National Petroleum

Oil and Gas sector

(CNPC), and Woodside Energy, fuel violence and contribute to ethnic cleansing.

The Kyaukphyu-Kunming Oil Pipeline links the Port of Kyaukphyu with China. The deep sea port, constructed by China, has capacity for 300,000-ton oil tankers. In January 2015, residents of Madae Island in Rakhine protested about land grabbing and environmental damage in connection with the project.

The project to construct the Kyaukphyu-Kunming Oil Pipeline and the Shwe Gas Pipeline was agreed between Myanmar's former military regime and China in 2009. The Shwe Gas Pipeline, developed by Daewoo International of South Korea in a joint venture with Myanmar Oil and Gas Enterprise, has sparked fierce protest since it began operations in 2013. The Kyaukphyu-Kunming Oil Pipeline, which was inaugurated on January 30, 2015, is a joint venture between the Myanmar government and the state-owned China National Petroleum. Residents are concerned about the possibility of oil spills, and complain that they have received no compensation for their land.

Mandalay Province

In March 2014, the residents of Kan-awk in the province of Mandalay organized the Myanmar's first authorized protest about an oil and gas project. The residents complained about the Yananda Gas Pipeline that carries oil from Myanmar's Andaman Sea to Thailand. Since the project began in the early

Top ESG Issues: Oil and Gas sector in Myanmar

1. Human rights abuses and corporate complicity
2. Impacts on communities
3. Forced labor
4. Impacts on ecosystems and landscapes
5. Local participation issues

Top ESG Topic Tags: Oil and Gas sector in Myanmar

1. Land grabbing
2. Indigenous people
3. Involuntary resettlement
4. Genocide / Ethnic cleansing
5. Coral reefs

1990s, there have been persistent claims of serious human rights abuses committed by security forces employed by the companies concerned. The NGO Earthrights claims that these abuses are continuing.

Tanintharyi Region

In February 2015, over 200 people in the

Oil and Gas sector

Tanintharyi Region, formerly known as the Tenasserim Division, staged a protest against Total's subsidiary, Total E&P Myanmar, following the termination of 115 skilled and manual workers working on the Yadana Gas Pipeline. The workers, who were dismissed on January 1, 2015, were employed by two local firms, United Engineering and T&E International. The protestors demanded their jobs back or an increase in the compensation offered by Total E&P, as well as payment of outstanding entitlements. Total E&P finally agreed to pay the entitlements after a hearing at the Yebyu Township Arbitration Council. Some of the workers had allegedly been employed at the Yadana site for over ten years.

The International State Crime Initiative claims that the government of Myanmar plans to “annihilate” the Rohingya people, and warns that investment projects in Rakhine State such as the Kyaukphyu-Kunming Gas Pipeline in Kyaukpyu, operated by Daewoo International, CNPC, and Woodside Energy, fuel violence and contribute to ethnic cleansing.

Methodology

RepRisk Special Reports are compiled using information from the RepRisk database, which monitors environmental, social and governance (ESG) risks or companies, projects, sectors and countries. The RepRisk database currently contains risk incidents on over 73,000 public and private companies, as well as over 18,000 projects. RepRisk analysts monitor the issues related to ESG risk across a broad shareholder and other stakeholder audience of NGOs, academics, media, politicians, regulators and communities. Once the risk incident has been identified with advanced search algorithms and analyzed for its novelty, relevance and severity, risk analysts enter an original summary into the database and link it to the companies and projects in question. No article is entered twice unless it has been escalated to a more influential source, contains a significant development, or has not appeared for the past 6 weeks.

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