

PUBLIC

**DOCUMENT OF THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT**

**PUBLIC INFORMATION POLICY:
REPORT ON IMPLEMENTATION 2008**

PUBLIC

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Public Information Policy: Report on Implementation 2008

Introduction

The Public Information Policy (PIP) sets out how the EBRD discloses information and consults with its stakeholders so as to promote better awareness and understanding of its strategies, policies and operations.

The Policy was most recently reviewed and updated in 2008¹, with the new provisions applying from 1 September 2008. The PIP commits the Bank's management to report annually to the Board of Directors on implementation of the PIP, with the findings to be posted on the Bank's Website. This implementation report covers the period 1 January to 31 December 2008.

In 2008, the Bank was in compliance with most PIP requirements. In particular, the Bank succeeded in meeting all requirements and undertaking additional efforts to ensuring public consultation on its Country Strategies and Policy reviews. The disclosure of institutional information was handled in compliance with the PIP. Also, the Bank has responded to requests for information promptly. No appeals against decisions regarding information requests were received in 2008.

Regarding PSDs, it is worth noting that all 154 PSDs for projects under review in 2008 were handled in compliance with the PIP (posted in time and derogations were compliant).

While the majority of translated PSDs were posted in a timely fashion and concentrated efforts were taken to post translations “*as soon as practicable after the posting of the English version*”, the Bank could still further improve in posting the translations in a timely manner.

Implementation record: 1 January 2008 - 31 December 2008

Each PIP obligation and report on its implementation is addressed below, in the order in which these appear in the Policy.

1. Institutional information

1.1 Schedule of forthcoming Board discussions

PIP requirements:

“The Bank will post in a dedicated website location the schedule for Board discussions of forthcoming Country Strategies, Sector Strategies and projects. The projects scheduled for discussion will have a link to the Project Summary Documents (PSDs) already posted on the web. The schedule will be updated on a monthly basis. It should be noted that the precise scheduling of individual items can change.”

¹ Board approval on 12 May 2008.

Implementation:

The programme of Board discussions of forthcoming Country Strategies and projects was updated on the Bank's website throughout 2008 on a monthly basis. There were no Sector Strategies revised during 2008. In addition, specific information was provided on the items to be discussed at each of the next two Board meetings.

1.2 List of forthcoming Strategy and Policy reviews and updates

PIP requirements:

"The Bank will post on its website a list of impending reviews in order to give adequate advance warning of the posting of draft reviews and updates."

Implementation:

The Bank's website has been kept up to date with impending reviews of the forthcoming Strategies and Policies for 2008.

1.3 Board Minutes

PIP requirements:

"The Bank will release Minutes of meetings of the Board of Directors which will contain the following: (i) the names of attendees; (ii) a record of the approval of the Minutes of the previous meeting; (iii) titles of the agenda items; and (iv) agreements and decisions reached."

Implementation:

The Minutes of the 24 Board Meetings held in 2008 were posted on the website following approval of these Minutes by the Board. These Minutes were for the Meetings on the following dates: 8 and 22 January; 19 February; 5 and 18 March; 1, 15 and 29 April; 9, 12 and 28 May; 17 and 25 June; 8 and 22 July; 9, 23 and 30 September; 15 and 28 October; 11 and 25 November; 10 and 16 December.

1.4 Board Committees

PIP requirements:

"The Terms of Reference and membership of the Committees of the Board of Directors will be posted on the website."

Implementation:

Terms of Reference and membership of Committees of the Board of Directors were posted on the website soon after the annual approval by the Board on 1 September 2008 of the new composition of the Committees.

1.5 Organigram of the Bank

PIP requirements:

"The Bank will post on its website an organigram of the EBRD identifying the various departments and component parts of the institution."

Implementation:

Throughout the year the Bank updated the departmental organigrams and administrative structures posted on the website.

1.6 Salaries of Senior Management and Directors

PIP requirements:

“The Bank will disclose the salaries of the President, Vice Presidents, Directors and Alternate Directors and the range of salaries for senior management in the Bank’s Annual Financial Statements.”

Implementation:

This information is contained in the 2007 Bank’s Annual Financial report, which was posted on the website in May 2008. The 2008 Annual Financial Report is currently in preparation and, when published in May 2009, will be posted on the website.

1.7 Administrative Tribunal

PIP requirements:

“The Bank will post on its website details of the Bank’s Administrative Tribunal as well as copies of its decisions.”

Implementation:

Information on the Administrative Tribunal was posted on the web and updated as required.

2. Information on strategies and policies

2.1 Country Strategies

The Bank develops Country Strategies for its activities in each country of operations. The object of the Country Strategies is to provide a brief review of the Bank’s operations to date, an assessment of the operational environment and transition challenges, and an indication of strategic priorities for banking operations in the relevant country. As appropriate, environmental and social information is included in summary format in such Strategies.

Draft Country Strategies

PIP requirements:

“The Bank will invite the public to provide input to the preparation of country strategies on the basis of a draft country strategy document.”

“The draft country strategy will be publicly released and posted on the Bank’s website, following a process which includes consultation with the country concerned. The draft country strategy will be posted for a period of 45 calendar days, during which time the public is invited to send comments to the Bank.”

“A summary of public comments received will be made available to the Board of Directors in a Report on the Invitation to Comment before final approval by the Board of the country strategy.”

Implementation:

Strategies for five of the Bank’s countries of operations came up for review in the period of January 1 to December 31, 2008 and the public were invited to comment on each of the drafts which were posted on the website. Until 31 August 2008, the drafts were posted on the website for 30 days. After 1 September the revised PIP went into effect, according to which the drafts were posted on the website for 45 days.

In order to collate public comments a dedicated e-mail address was set up at the Bank for each Strategy under review, with access given to the Banking team, the relevant staff in the Office of the Chief Economist and the Office of the Secretary General.

At the time of the posting, the Outreach/NGO Relations Unit alerted NGOs in the relevant country as well as all other NGOs in the Bank’s database to the fact. The following responses were received to the Bank’s invitation to comment:

Table 1: Website posting of Invitation to comment on Country Strategies

Country	Date Posted	Posting ended	Comments received
Bulgaria	22.02.08	24.03.08	yes
Romania	07.03.08	09.04.08	yes
Latvia	04.06.08	06.07.08	no
Slovak Republic	02.10.08	16.11.08	yes
Tajikistan	10.11.08	25.12.08	yes ²

Strategy for Bulgaria:

Comments were received from the NGO – Centre for Environmental Information and Education. The comments mainly targeted at issues related to the environment. They referred to, *inter alia*, concerns regarding the financing of cyanide technology and the Bourgas-Alexandroupolis pipeline project, and non-compliance with EU environmental standards, but also expressed appreciation for the Foreign Direct Investment analysis and the Bank’s support for energy efficiency, sustainable energy and resolution to environmental problems.

These comments were addressed in the *Report on the Invitation to Comment* which was circulated to the Board of Directors ahead of the Strategy’s approval on 28 May 2008. Both documents were posted on the Bank’s website following approval of the strategy.

² 14 additional NGOs endorsed the comments received on this strategy.

Strategy for Romania:

Comments were received during the public consultation period. The comments were from the ARIN (Association of Supporters of Nature) a Romanian environmental NGO. The NGO expressed concerns in relation to, *inter alia*, public consultation, project monitoring, the introduction of bio fuels, issues related to financing of drinking water supply networks and flood prevention and control, Environmental Impact Assessments. In addition, they cautioned against financing a particular project.

These comments were addressed in the *Report on the Invitation to Comment* which was circulated to the Board of Directors as an Addendum ahead of the Strategy's approval on 29 April 2008. Both documents were posted on the Bank's website following approval of the strategy.

Strategy for Latvia:

No comments were received during the public consultation period. The strategy was approved on 9 September 2008 and posted on the Bank's website following approval of the strategy.

Strategy for the Slovak Republic:

The Bank received comments from the Slovak PPP Association. The Association welcomed the Bank's involvement in the Slovak PPP market but suggested that the area of support should reach beyond transport and municipal or environmental projects and involve other sectors such as healthcare and social services. The Association also suggested mentioning that the Slovak Procurement law should be amended.

These comments were addressed in the *Report on the Invitation to Comment* which was circulated to the Board of Directors as an Addendum ahead of the Strategy's approval on 24 February 2009 and both documents were to be posted on the Bank's website following approval of the strategy.

Strategy for Tajikistan:

Comments were initially received from one NGO, Molodiojniy Ecologitchesky Tsenter (Youth Centre for Ecology) but were endorsed later by another 14 local NGOs. The comments represented a wide spectrum of interests such as ecology, women's rights, and human rights. The NGO believed that it would have been important to present a translated version of the Draft Strategy into Russian and/or Tajik languages for local people to be able to comment. It was also suggested that the Strategy should include a list of existing and planned projects for the next three years and it was stated that the infrastructure projects mentioned in the Strategy required a tight control by the Bank during implementation and monitoring. Additionally, comments were made, *inter alia*, with regard to the Dushanbe Solid Waste project and the Khujand Water Supply project as well with regard to energy efficiency and agribusiness.

These comments were addressed in the *Report on the Invitation to Comment* which was circulated to the Board of Directors as an Addendum ahead of the Strategy's approval on 26 January 2009 and both documents were posted on the Bank's website following approval of the strategy.

Final Country Strategies

PIP requirements:

“After the country strategy has been approved, the Report on the Invitation to Comment, containing the summary of public comments received and staff responses will be publicly released and posted on the Bank's website. While all comments received by the Bank during this exercise will be considered, and the senders acknowledged, the Bank will not respond to individual public comments or communications received.”

Implementation:

In the period under review the three Country Strategies approved by the Board in 2008 were posted on the website as required by the PIP (see Table 2). In line with the Policy, a timetable for the Strategy reviews in 2008 was also posted on the website at the beginning of the year and updated as appropriate.

At the time of the posting of the approved Strategies, the NGO Relations Unit alerted NGOs in the relevant country as well as all other NGOs in the Bank's database to the fact.

Table 2: Approved Country Strategies posted on the website in 2008

Country	Date approved	Posted on web
Romania	29.04.08	09.05.08
Bulgaria	28.05.08	06.06.08
Latvia	09.09.08	15.09.08

Translation of Approved Country Strategies

PIP requirements:

“The Bank will translate each approved country strategy into the relevant official national language as prescribed by the relevant national laws. In those countries where there is more than one official national language, and where one of those languages is a designated working language of the Bank, the translation will be provided only in such working language. Translated country strategies will not be considered official Bank documents as they are prepared only for the convenience of local communities and other interested parties. While the Bank cannot guarantee the accuracy and authenticity of any such translation, which will carry a disclaimer, every effort will be made to provide reliable translations. The translated country strategies will be made available in the relevant Resident Office (RO) and posted on the Bank's website.

“The translation of the country strategies into the relevant national language is not intended, and should not be seen, in any way to modify, alter or impact upon the Bank's practice of working in the following four languages: English, French, German and Russian.”

Implementation:

In this reporting period, the three approved Country Strategies (listed in table 3 below) were translated into relevant official national languages. The two Country Strategies that were started in 2008, but subject to approval in 2009, will also be translated accordingly.

At the time of the posting of the translated Strategies, the NGO Relations Unit alerted NGOs in the relevant country, as well as all other NGOs in the Bank's database, to the fact.

Table 3. Translated Country Strategies posted on the website

Country	Date approved	Date of web posting of translated Strategy
Romania	29.04.08	23.05.08
Bulgaria	28.05.08	25.07.08
Latvia	09.09.08	27.11.08

2.2 Sectoral Strategies

The Bank develops Sectoral Strategies for its operations in the key business sectors in which it promotes transition. The object of the Sectoral Strategies is to provide an updated assessment of transition challenges as well as an indication of strategic priorities for banking operations in the relevant sectors. As appropriate, environmental and social information is included in summary format in such strategies.

Draft Sectoral Strategies**PIP requirements:**

“The Bank will invite the public to provide input to the preparation of sectoral strategies on the basis of a draft sectoral strategy document.

“The draft sectoral strategy will be publicly released and posted on the Bank's website for a period of 45 calendar days, during which time the public is invited to send comments to the Bank.

“A summary of public comments received and staff responses will be made available to the Board of Directors in a Report on the Invitation to Comment before final approval by the Board of the sectoral strategy.”

Implementation:

No Sectoral Strategies were reviewed during the period 1 January to 31 December 2008.

Final Sectoral Strategies

PIP requirements:

“After the sectoral strategy has been approved, the Report on the Invitation to Comment, containing the summary of public comments received and staff responses will be publicly released and posted on the Bank’s website. While all comments received by the Bank during this exercise will be considered, and the senders acknowledged, the Bank will not respond to individual public comments or communications received.

“The following sectoral strategies currently provide guidance for the Bank’s operations in the relevant sectors:

- *Telecommunication, Informatics and Media*
- *Transport*
- *Property Operations*
- *Municipal and Environmental Infrastructure*
- *Energy Operations*
- *Shipping Operations*
- *Financial Sector Operations*
- *Agribusiness Operations*
- *Micro, Small and Medium-sized Enterprises*

“When additional sectoral strategies are developed the same treatment will apply for their release to the public.”

Implementation:

No Sectoral Strategies were reviewed during the period 1 January to 31 December 2008.

2.3 Policies and procedures subject to public review

PIP requirements:

“The Public Information Policy, Environmental and Social Policy, Procurement Policies and Rules and the Independent Recourse Mechanism are subject to periodic review. Draft texts will be posted on the Bank’s website for 45 calendar days of public comment. A summary of public comments received and staff responses will be made available to the Board of Directors in a Report on the Invitation to Comment before final approval by the Board.

“Following approval by the Board of Directors, the Report on the Invitation to Comment, containing the summary of public comments received and staff responses will be publicly released and posted on the Bank’s website. While all comments received by the Bank during this exercise will be considered, and the senders acknowledged, the Bank will not respond to individual public comments or communications received.

“The above consultation procedure does not apply to any other of the Bank’s other policies.”

Implementation:

Review of the Public Information Policy

The PIP was most recently reviewed and updated in 2008, with the new provisions becoming effective on 1 September 2008. The previous review took place in 2006. As the PIP is normally reviewed on a triennial basis, the next

review was therefore scheduled to take place in 2009. However, the review date was brought forward to 2007-2008 so as to coincide with the review of the Environmental and Social Policy, in response to a request made by a number of NGOs at the Annual Meeting in Kazan.

An *Invitation to Comment* was posted on the Bank's website for 30 days (in accordance with the PIP at that time. This new requirement has since changed to 45 days). The Bank received a number of comments from civil society including from Global Transparency Initiative/CEE Bank Watch. In addition, the Bank received comments from stakeholders during the Bank's public consultation meetings in Budapest (26 March 2008), Belgrade (28 March 2008), Moscow (28 March 2008), Tbilisi (1 April 2008), Bishkek (4 April 2008) and London (8 April 2008).

Most of the comments received during the Bank's public consultation meetings referred, *inter alia*, to the need to include references to environmental information, the lengths of the public comment periods, confidential information, the importance of translations as well as environmental and social information related to projects. A number of technical queries were raised and clarifications requested. In general, appreciation was expressed for many of the new elements proposed under the review.

The comments in response to the *Invitation to Comment* were received from CEE Bankwatch Network and Global Transparency Initiative. Comments referred, *inter alia*, to the length of the disclosure period for project documents, the disclosure of investment agreements, factual and technical documents and environmental action plans as well as monitoring reports. Further, more detailed disclosure in relation to information contained in the Anti-Corruption Report and Evaluation Department Documents was requested.

Following approval by the Board of Directors on 12 May 2008, the *Report on the Invitation to Comment*, containing the summary of public comments received and staff responses was publicly released and posted on the Bank's website on 13 May 2008.

Review of the Environmental and Social Policy (ESP)

The 2003 *Environmental Policy* was reviewed in 2008, with the new *Environmental and Social Policy* being approved on 12 May 2008. The new Policy entered into force on 12 November 2008, for those projects proceeding to the first management review after 12 November 2008.³

The 2008 *Environmental and Social Policy* was last revised in 2003 (Environmental Policy). The ESP is on a five-year review cycle.

³ Projects that completed the first management review prior to 12 November 2008 were subject to the 2003 *Environmental Policy*, or the Policy that was in force at the time they went to the first management review.

Stakeholder engagement on the issues to be considered, prior to drafting the new policy, and on the draft policy itself, went beyond the requirements in the PIP and comprised the following nine items:

1. Released a Stakeholder Disclosure and Consultation Plan (SDCP) for the policy revision on the Bank's website for public information and comment.
2. Released an Issues Paper of proposed changes in English and Russian on the Bank's website for 30 days of public comment.
3. Undertook client surveys on proposed changes in the policy, based on the Issues Paper.
4. Released a draft Environmental and Social Policy (ESP) policy revision on website and by e-mail for 45 days in both English and Russian languages. Provided a dedicated e-mail address for comments.
5. Held public consultation workshops in six cities, including five countries in the region of operations: Budapest (26 March 2008), Belgrade (28 March 2008), Moscow (28 March 2008), Tbilisi (1 April 2008), Bishkek (4 April 2008) and London (8 April 2008).
6. Discussed with the Bank's Environmental Advisory Council (ENVAC).
7. Held series of Expert Workshops on Labour (2), Health (1), and Indigenous Peoples (3) and information sessions for International Financial Institutions, Equator Banks, and Export Credit Agencies (2).
8. Discussion with NGOs at EBRD's Annual Meeting in London (2006) and Kazan (2007).
9. Received comments from meetings, by e-mail, and letter. Comments have been compiled and staff responses prepared.

Over 700 comments from 31 organisations were received on the draft policy and combined with results from a survey of 50 clients and a range of bilateral and multilateral meetings with international organisations, NGOs, banks and others.

Comments covered a full range of environmental and social issues identified in the Policy, including environmental, legal, social, labour, indigenous people, international environmental conventions and treaties, public consultation, and other topics.

A list of organisations and comments, along with Bank responses, was included in a *Stakeholder Consultation Report* which was posted on the Bank's website following approval by a Board of Directors' committee: <http://www.ebrd.com/about/policies/enviro/policy/review/consult.pdf>

Review of Procurement Policies and Rules

A review of the Bank's *Procurement Policies and Rules (PP&R)* was undertaken in 2008. The PP&R comprise principles and standards that must be adhered to by clients and tenderers in both the public and private sector. To ensure full transparency and engagement in respect of the review the proposed changes were published on the Bank's website for 45 days (until 15 December 2008). The revised PP&R are expected to be approved by the Board in the first

half of 2009 and will be followed by staff and client training to raise awareness of the changes.

Review of the Independent Recourse Mechanism

The Bank established the *Independent Recourse Mechanism (IRM)* to assess and review complaints about Bank-financed projects and to give locally affected groups, adversely affected by a Bank project, a means of raising complaints or grievances independently of banking operations. The IRM has been in operation since July 2004 and as of 31 December 2008 dealt with five registered complaints.

A review of the IRM commenced in March 2008. The purpose of the review is primarily to evaluate the experience to date; and to identify whether, and if so, how, the functions of the IRM could be enhanced and/or be made more effective.

Notice of the review as well as a *Stakeholder Consultation and Disclosure Plan* have been posted on the Bank's website. Initially, the Bank invited comment on the existing Rules and representatives of OCCO participated in the public consultation meetings held with respect to the ESP and the PIP in: Budapest (26 March 2008), Belgrade (28 March 2008), Moscow (28 March 2008), Tbilisi (1 April 2008), Bishkek (4 April 2008) and London (8 April 2008) to elicit early comments from NGOs.

In addition, the review has, to date, involved numerous interviews and consultations with Bank staff and Directors, the IRM Experts, people involved in past complaints, NGOs, and other IFI accountability mechanisms, as well as a benchmarking analysis of the IRM against the accountability mechanisms of the ADB, AfDB, EIB, IaDB and IBRD.

Draft Rules of Procedure for the proposed successor to the IRM, namely the *Project Complaint Mechanism*, have been issued for a 60-day period of public consultation in mid December. The proposed rules represent a streamlined procedure designed to facilitate the processing of complaints, from registration to monitoring, whilst retaining the original functions of the mechanism. It is envisaged that the draft rules will be presented for approval of the Board of Directors in first half of 2009.

Translation of the Public Information Policy

PIP requirements:

“The Bank will, on request, translate the Policy into the relevant official national language of the given country of operations. While the Bank cannot guarantee the accuracy and authenticity of any such translation, which will carry a disclaimer, every effort will be made to provide reliable translations. The translated text will be publicly released and posted on the Bank's website.”

Implementation:

So far the Bank has not received any requests for a translation into the relevant official language of any country of operations. However, translations of the PIP have been made available in Russian.

Translation of the Environmental and Social Policy**PIP requirements:**

“A Russian translation of the Policy and the performance requirements will be publicly released and posted on the Bank’s website. Other documents supporting the Policy, such as guidance notes and procedures, will be made available in English and Russian.

“The Bank will also endeavour to provide translations of the Policy and the performance requirements into relevant official national languages in the region on a progressive basis over a number of years. While the Bank cannot guarantee the accuracy and authenticity of any such translation, which will carry a disclaimer, every effort will be made to provide reliable translations.”

Implementation:

The *Environmental and Social Policy* revision process included circulation of a draft policy in Russian, as well as three public meetings in Russian/English. The final approved *Environmental and Social Policy* was translated into Russian and is posted on the Bank’s website. No further translations were undertaken in 2008.

2.4 Disclosure of other Strategies and Institutional Reviews**PIP requirements:**

“The Bank’s operations are guided by such documents as the five-yearly Capital Resources Review, the annual Medium Term Strategy Update, the annual Strategic Portfolio Review, and the annual Business Plan & Budget. Summaries of these documents will be made available on the Bank’s website after Board approval of the main document. In addition, a summary of approved annual Staff Compensation and Benefits adjustments will be included as part of the summary of the annual Business Plan & Budget to be made available on the Bank’s website at www.ebrd.com/about/strategy/general/budget.htm.”

Implementation:

At the time of this report, the Bank was still in the CRR3 cycle. The annual Business Plan and Budget Summaries were posted on 7 April 2008. The Strategic Portfolio Review was posted on 16 December 2008. The Medium Term Strategy Update is no longer prepared.

3. Project-related information

The Bank will inform the public of project development through Project Summary Documents (PSDs). At the same time, project sponsors and clients entrust confidential information to the Bank, which the Bank, as a financial institution promoting the development of the private sector, has an obligation to respect.

3.1 Project Summary Documents (PSDs)

PIP requirements:

“A Project Summary Document (PSD) will be prepared for each private and public sector project. PSDs provide a factual summary of the main elements of a given project and potential investment which includes the following information: (i) the identity of the project company; (ii) total project cost (where applicable); (iii) the project location; (iv) a brief description of the project and its objective; (v) the amount and nature of EBRD’s investment; (vi) the target date for a decision on the project by the Board of Directors; (vii) the anticipated transition impact; (viii) a summary of environmental and social issues; (ix) if applicable, details of project related technical co-operation funding and grant financing; and (x) guidance on how and where information about the project can be obtained, including contact points for the project sponsor and the EBRD Operation Leader.

“For private sector projects, the PSD will be released at least 30 days prior to consideration of the project by the Board of Directors, unless the Bank’s client or co-financing institution provides sound reasons for not releasing the document.

“For public sector projects, the PSD will be released as soon as possible after the project has passed its Concept Review by the Bank’s management (typically 4-5 months before Board consideration), and at least 60 days before Board discussion.

“PSDs are posted in three categories (date/country/sector) on the Bank’s website at www.ebrd.com/projects/psd/index.htm.

“Derogations to the timely release of PSDs may be granted in certain circumstances, for example:

- Capital market transactions (e.g. IPO, listed company or bond issue) where security laws, Stock Exchange regulations or other bodies restrict or prohibit distribution of information as per the PSD.*
- Legitimate sponsor concerns about confidentiality (as per Section E).*
- Likelihood of substantial changes in project design at Final Review.*

“PSDs will be updated if material changes, as approved by the Board, are made to the project following the release of the original PSD. Information considered confidential, as set out in Section E of the Policy, will be excluded from the PSD.

“In order to make information available about the Bank’s operations in a given country, PSDs will, as soon as practicable after the posting of the English version, be translated into relevant official national languages and publicly released and posted on the Bank’s website. Translated PSDs will also be made available in the relevant Resident Offices. While the Bank cannot guarantee the accuracy of such translation, other than in English and Russian, every effort will be made to provide reliable translations.”

Implementation:

In the period under review, 154 projects (119 private sector and 35 public sector) were prepared for Board consideration. All private sector and public sector projects were compliant with the PIP during the 12-month period.

Table 4: PSDs published 1 January 2008 - 31 December 2008

	Number
Private sector projects	119
Compliant with policy	119
Derogations in accordance with PIP	20
<i>Because of:</i>	
- Capital markets transactions (IPO, listed company or bond issue)	6
- Changes expected at Final Review	7
- Sponsor confidentiality	7
Non-compliant with PIP	0
Total private sector projects	119
Public sector projects	35
Compliant with policy	35
Derogations in accordance with PIP	0
<i>Because of:</i>	
- Capital markets transactions (IPO or bond issue)	Not applicable
Non-compliant with PIP	0
Total public sector projects	35

Of the 119 private sector PSDs, there were 20 derogations to the 30-day release timeframe, all of which were authorised within the terms of the Policy.

In the reporting period from 1 January - 31 December 2008, 127 PSDs were translated into the relevant official national languages⁴. The following is the country breakdown: Albania (1); Armenia (4); Azerbaijan (3); Belarus (1); Bosnia & Herzegovina (1); Bulgaria (4); Croatia (5); Estonia (1); Georgia (9); Hungary (1); Kazakhstan (11); Kyrgyzstan (1); FYR Macedonia (1); Moldova (5); Mongolia (3); Poland (2); Romania (7); Russian Federation (39); Serbia (3); Tajikistan (4); Ukraine (20); Uzbekistan (1).

Seventy percent of PSDs were translated within a month of the English PSD being posted, 27% were translated after a month and 3% remained outstanding at the end of the period.

3.2 Public Sector Projects

PIP requirements:

“Board Reports for public sector projects will be made available to the public on request, once the project has been approved by the Board of Directors. Information considered confidential, as set out in Section E of the Policy, will be removed from the released documents.”

⁴ Please note that PSDs for Regional Projects are not translated.

Implementation:

There were no requests for the release of Public Sector Project Board reports during the period under review.

3.3 Cancelled, Rejected or Inactive Projects**PIP requirements:**

“Project Summary Documents (PSDs) will be removed from the website as soon as the associated project is cancelled, rejected or if inactive for a year. However, where a PSD is for a “Category A” project, with an associated Environmental and Social Impact Assessment, the PSD will be removed six months after the date on which it would otherwise have been removed. The Bank, however, may at its discretion, leave such PSDs on the website for a longer period.”

Implementation:

Eleven PSDs were removed from the website during the year.

3.4 Environmental and Social Information relating to Projects**PIP requirements:**

“The EBRD releases a significant amount of information on the environmental and social issues associated with its projects. The Bank may, at its discretion, disclose other environmental and social reports and studies that it commissions from time to time, for public comment or for information, on its website.

“The Bank will make available Environmental and Social Impact Assessments on “Category A” projects in its Business Information Centre in London and in the relevant EBRD Resident Office at least 60 days prior to consideration of the project by the Board of Directors for private sector projects and 120 days prior to Board consideration for public sector projects. Notification of the documents’ availability will be posted on the EBRD website.

“Environmental and social issues, including the categorisation of the project and planned mitigation measures will be summarised in Project Summary Documents.

“The disclosure of project information is the responsibility of clients. The EBRD requirements for disclosure of project information by the client are contained in the EBRD Environmental and Social Policy.”

Implementation:

In 2008, there were eight “Category A” projects requiring disclosure of project-related information. All eight projects had full EIA documentation available in the relevant local language. With regard to electronic availability of information, seven of the eight projects had full documentation available on a website and one project sponsor did not have a website, but made the documentation available in over twenty villages along the route of the proposed road corridor. All eight projects had EIA Executive Summaries available on EBRD’s website. Six of the eight projects progressed to the Board of Directors for approval during 2008. All of the projects which proceeded to Board complied with the number of days required for public consultation prior to Board.

Table 5: Summary of Category A Disclosure in 2008

Country	Project Name	Sector	Date EIA BIC/RO	Board Date	Days available (before Board)	Language of EIA in region	Electronic Availability
Hungary	M6-M60 Motorway	Private	20/12/07	04/03/08	75	English, Hungarian	No—EIA placed in every village along routes.
Russia	RusVinyl	Private	15/02/08	n/a	n/a	English, Russian	http://www.solvinpvc.com/aboutus/ourplans/russia/0,,62163-2-0,00.htm and http://www.sibur.ru/
Albania	Antea Cement	Private	22/04/08	09/09/08	141	English, Albanian	www.titan-cement.com
Bulgaria	Saint Nikola Wind Farm	Private	22/05/08	30/09/08	132	English, Bulgarian	www.yomibg.com
Bosnia and Herzegovina	Corridor Vc	State	05/06/08	15/10/08	133	English, Bosnian	http://www.mkt.gov.ba/bos/aktivnosti/vcplan.php
Russia	OGK-5 Capacity Replacement	Private	24/09/08	25/11/08	63	English, Russian	http://www.ogk-5.com/ru/about_n/safety_n/ http://www.ogk-5.com/en/susta/envirpro/
Russia	Kuzbass Pishkombinat	Private	15/10/08	16/12/08	63	English, Russian	www.kpk.su
Azerbaijan	Garadagh Expansion	Private	19/11/08	n/a	n/a	English, Azeri	http://www.garadagh.com

Project Summary Documents contained a brief overview of environmental and social issues and mitigation measures.

4. Accountability and governance related information

In order to strengthen the Bank's corporate governance, the PIP states that the following information will be disclosed and posted on the Bank's website.

4.1 Compliance documentation

List of ineligible entities

PIP requirements:

“A list of entities, which the Bank has determined to have engaged in prohibited practices (including corrupt or fraudulent practices) and consequently are ineligible for Bank financing and/or Bank financed contracts, will be publicly released and posted on the Bank's website at www.ebrd.com/oppo/procure/guide/fraud.htm.”

Implementation:

No entries were made in the year 2008 and the eligibility of the entity previously listed was, effective 3 March 2008, re-instated.

Anti-Corruption Reports

PIP requirements:

“The Reports will be publicly released and posted on the Bank’s website at www.ebrd.com/about/integrity/anticrpt.htm.”

Implementation:

Following the publication of its first Anti-Corruption Report in November 2006, the Bank released an Update Report for the period ending 2007 in August 2008. Going forward it is intended that the Bank issues an annual update to the 2006 Report in the first half of each year.

Independent Recourse Mechanism (IRM)

PIP requirements:

“The following documents will be publicly released and posted on the Bank’s website at www.ebrd.com/about/integrity/index.htm:

- *the Rules of Procedure of the IRM;*
- *IRM Annual Reports;*
- *IRM Eligibility Assessment Reports, once approved;*
- *Compliance Review Reports and Problem-solving Completion Reports, subject to the provisions of the IRM; and*
- *a roster with information on IRM experts.”*

Implementation:

In May 2008, the Bank posted, in addition to the information and reports previously released, the Compliance Review Report in respect of Complaint 2007/01 filed in relation to the Vlore Thermal Power Generation Project in Albania, as well as a Problem-solving Completion Report in respect of the Complaint 2007/02 filed in relation to the BTC Pipeline in Georgia (Atskuri Village) (posted in August 2008). Further, as the Bank began its review of the IRM, in March 2008 it posted on the IRM website information regarding the review and the review process as well as a Stakeholder Consultation and Disclosure Plan.

The IRM Annual Report for the period ending 30 November 2007 was posted in February 2008 and the IRM Annual Report for the period ending 30 November 2008 was posted in January 2009. There has not been any change in the information regarding the IRM Roster of Experts.

4.2 Evaluation documentation

PIP requirements:

“Subject to clearance in respect of commercial confidentiality (a process steered by the Evaluation Department (EvD)), certain evaluation reports prepared by EvD will be publicly released and posted on the Bank’s website at www.ebrd.com/projects/eval/showcase/index.htm.

“The following documents will be disclosed:

- *summaries of Operational Performance Evaluation Review (OPER) on investment operations;*
- *Evaluation Special Studies, on themes such as sectors and programmes;*
- *OPER reports on TC operations;*
- *the Final Work Programme of EvD and the Work Programme Completion Report;*
- *the Annual Evaluation Overview Report (AEOR); and*
- *the Evaluation Policy*

“In respect of OPER reports on investment operations, where project particulars in high profile projects cannot be easily disguised in order to preserve confidentiality, an exception will be made and a summary of the report will not be disclosed.

“Prior to the disclosure of any evaluation report EvD will consult the respective staff in the Banking Department and the Office of the General Counsel (OGC) to screen reports in order to secure necessary commercial confidentiality.

“The comments from management in respect of any of the foregoing documents (summaries and reports etc.) are publicly released and posted in full on the Bank’s website at the same time as the document to which they relate. The document is also edited in order to avoid identification of client companies and to preserve commercial confidentiality.

“Although the Board of Directors is kept informed about the findings of EvD reports and discusses details in the Audit Committee, it is the responsibility of the EvD to determine what is contained in the reports it releases to the public. This is necessary to ensure that EvD is able to fulfil its important independent evaluation role in the Bank and provide lessons learned.”

Implementation:

The following EvD documents have been posted on the Bank’s website in 2008:

OPER Summaries

- Fushe Kruje Cement Factory, Albania
- Municipal Infrastructure Reconstruction Programme, Serbia
- ZSE Electricity Distribution Privatisation, Slovak Republic
- Ball Packaging Belgrade
- Drobe Wool, Lithuania
- Tajikistan Micro & Small Enterprise Finance Facility
- Unibank, Azerbaijan
- Polish Enterprise Fund
- Banca Comerciala Romana
- Port of Dubrovnik: Institutional Strengthening
- Railway Development Project, Ukraine

- Tashkent Solid Waste Management Rehabilitation
- Japan-Uzbekistan Small Business Programme (Full-Scale)
- HVB Bank, Croatia
- Gallery I & II, Russian Federation
- K-Moblie Loan, Kazakhstan
- Severstal-Arcelor JV, Russian Federation

Technical Cooperation OPERs

- The Surgut Municipal Services Development Programme
- Prioritisation of Investment Needs in Power Generation and Transmission, Azerbaijan
- Energy Efficiency and Renewable Energy Credit Line & Residential Energy Efficiency Credit Line, Bulgaria
- Belgrade Municipal Infrastructure Reconstruction Programme

Special Studies

- Agribusiness Operations
- PCR Assessment Report on TC operations
- Post-Privatisation Funds
- Business Advisory Services Programme
- Financial Sector Operations Policy

Key Evaluation Documents

- Work Programme Final Report for 2008
- Annual Evaluation Overview Report 2007

All of the web postings followed internal circulation.

4.3 Other documentation

Annual Sustainability Report

PIP requirements:

“An Annual Report on the implementation of the Environmental and Social Policy will be publicly released and posted, in English and Russian, on the Bank’s website at www.ebrd.com/pubs/general/series/sustain.htm.

“In addition, summaries of the meeting of the Bank’s Environmental and Social Advisory Council will be publicly released and posted on the Bank’s website in English, following the approval of the summary by the Council.”

Implementation:

The Bank issued its *2007 Sustainability Report* in July 2008. The 2007 Report covers a wide range of EBRD investments and achievements and these include the Bank’s Sustainable Energy Initiative, investment in municipal infrastructure, micro and small business finance and donor support. The Report also looks at the way in which the

EBRD operates and how the Bank engages with its stakeholders. The special focus chapter looks at the water and wastewater sector in the Bank's countries of operations, the impact of EBRD financing and the remaining challenges and implications for the future. The 2007 Sustainability Report in English is posted on Bank's website at <http://www.ebrd.com/pubs/general/sus07.htm> and in Russian language at <http://www.ebrd.com/pubs/general/sus07ru.pdf>.

In 2008, no meetings of the Environmental and Social Advisory Council (ESAC, formerly ENVAC) were held. Communication with ESAC on the policy revision was done electronically.

Annual Procurement Review

PIP requirements:

"An annual review, subject to the removal of confidential material, will be publicly released and posted on the Bank's website at www.ebrd.com/about/policies/procure/index.htm."

Implementation:

In May 2008, the *Annual Procurement Review 2007* was posted on the Bank's website.

Annual Report on Engagement of Consultants by EBRD

PIP requirements:

"An annual report, subject to the removal of confidential material, will be publicly released and posted on the Bank's website at www.ebrd.com/about/policies/procure/index.htm."

Implementation:

In May 2008, the *Annual Report on the Engagement of Consultants by EBRD 2007* was posted on the Bank's website.

Annual Purchasing Review

PIP requirements:

"An annual review, subject to the removal of confidential material, will be publicly released and posted on the Bank's website at www.ebrd.com/about/policies/procure/index.htm."

Implementation:

As the 2007 Annual Purchasing Report contained confidential information, it could not be published readily without restructuring the Report. Therefore both the (restructured) 2007 Report and the 2008 Annual Corporate Procurement Report will be published in the first half of 2009 upon approval of the 2008 Report.

Public Information Policy: Reports on implementation

PIP requirements:

“The Secretary General will report to the Board on implementation of the Policy on an annual (calendar year) basis and such reports, in English and Russian, will be publicly released and posted on the Bank’s website at www.ebrd.com/about/policies/pip/report.htm.”

Implementation:

The PIP Implementation Report for 2007 was presented to the Financial and Operations Policies Committee (FOPC) on 20 March 2008.

Annual Financial Report

PIP requirements:

“The Annual Financial Review, which forms part of the Bank’s Annual Report, will be publicly released and posted on the Bank’s website, in conjunction with the Annual Report at www.ebrd.com/pubs/general/ar06.htm.”

Implementation:

The Annual Financial Report was posted on the Bank’s website on 15 May 2008.

5. Information considered confidential (Section E of the PIP)

Section E of the PIP states that certain information considered confidential will not be disclosed. It includes categories of information that are considered confidential.

Out of the 193 PIP related requests for information received by the Communications Department⁵, only seven requests were not responded to positively due to confidentiality issues (three related to information about former staff members; one related to disclosure of an individual project evaluation; three requested access to project-related documents). In respect of project-related documents, where the Bank was unable to grant an access to the full documentation, a comprehensive summary of the key findings was made available (please see page 26 for more detailed information on requests).

6. Implementation and monitoring of the Public Information Policy (Section F of the PIP)

The Secretary General, assisted as necessary by the General Counsel and other Members of the Executive Committee, oversees and verifies compliance with the Policy. Among other issues, Section F of the PIP refers to the responsibility of the Secretary General for issuing implementing procedural provisions for information requests and appeals, to the requirement that derogations have to be authorised by management, to the need for the

⁵ This only refers to the Requests that were submitted to the Communications Department. This includes mostly the requests for information that came to the Bank via web forms.

Secretary General to report to the Board on the PIP implementation, to the role of the Bank's dedicated contact point for communications with NGOs and other stakeholders as well as to the Bank's endeavours to respond, as appropriate, to reasonable requests for information.

Implementation:

As the revised PIP became effective on 1 September 2008, the Office of the Secretary General undertook measures to inform Bank staff about the revised policy and to give implementation guidance. In September 2008, OSG issued a Staff Guidance Document to assist Bank staff in the implementation of the PIP.

The *Implementing procedural provisions for information requests and appeals* have been publicly released and posted on the Bank's website at www.ebrd.com/about/policies/pip/requests.htm.

The Secretary General reported to the Board (Financial and Operations Policies Committee) on implementation of the Policy in May 2008.

All 20 derogations from the PIP, concerning the release of PSDs due to sponsor confidentiality, business sensitivity or market restrictions, were authorised by management and the Board of Directors was informed.

Relations with civil society

Traditionally, the EBRD engages in an ongoing dialogue with non-governmental organisations (NGOs) dedicated to environmental and social issues, human rights and democracy, accountability and transparency and business development. The Bank also recently started to engage increasingly with a broader variety of civil society stakeholders, such as policy think tanks, academic research institutes, chambers of commerce and professional associations. Throughout 2008, through its NGO Relations Unit, the Bank continued to keep relevant civil society stakeholders updated about the most important developments at the Bank. Bank staff, management and Board Directors also conducted numerous consultation meetings with civil society in 2008 to address the issues of interest and concern regarding the Bank's operations.

The Bank regularly publishes institutional and operational information on its website in order to enable meaningful dialogue. In addition, in order to make access to the most relevant information easier, an area of the website is dedicated to civil society dialogue. There is also a quarterly EBRD-NGO Newsletter published both in English and Russian. As another way of enhancing understanding of the Bank's work, NGOs and other civil society stakeholders are also regularly informed through targeted email notifications and alerts about the latest opportunities for consultations, including invitations to comment on draft policies, sectoral strategies and country strategies as well as of the publication of the Board-approved and translated documents.

In 2008, relevant Civil Society Organisations (CSOs) were informed about the release of Environmental and Social Impact Assessments for Category A projects. The Bank's environmental and social experts and bankers also met with affected local communities and civil society groups in relation to ongoing EBRD-financed projects. Meetings held in 2008 include discussions in Russia about issues of economic viability, environmental considerations and access to information with regards to potential Bank operations. Various environmental and social issues were also discussed in relation to the Bank's investment in the Vlore Coastal Terminal project in Albania and the RusVinyl project in Russia. Health and safety issues and stakeholders engagement were topics of discussion in London with ArcelorMittal management and with civil society groups in Kazakhstan regarding the ArcelorMittal Temirtau project. The Bank's Group for Small Business explored the possibilities of cooperation on projects with SME development and microfinance organisations, such as with Women's World Banking.

As mentioned earlier in this report, in 2008, the Bank invited public comments on several draft country strategies. As part of an initiative to improve the scope and quality of civil society input into the preparation of country strategies, the NGO Relations Unit assisted the Dushanbe Resident Office in organising a consultation workshop with local civil society organisations. In the preparation for the event, the NGO Unit had the executive summary of the draft Country Strategy translated into Russian - beyond PIP requirement - in order to help facilitate better quality discussion.

In 2008, NGOs and other CSO's were also invited to send written comments on the basis of the current Procurement Policies and Rules, draft PIP and ESP as well as the current IRM and a revised version of the IRM – the Project Complaint Mechanism (PCM). In contrast with country strategies, NGOs and other CSO representatives sent numerous written comments on the draft PIP and ESP, following the extensive public consultation meetings in March and April 2008 around the region. The civil society groups valued this opportunity and emphasised that the EBRD's comprehensive and wide reaching public consultations provided an example for other IFIs to follow.

In May every year, civil society stakeholders have an opportunity for inclusive and constructive discussions about EBRD's policies and major investment projects with Bank's staff, senior management and Board Directors during the NGO programme which is organised alongside the Annual Meeting (AM) of the Board of Governors and Business Forum. As part of the 2008 AM in Kiev, Ukraine, the Bank organised a comprehensive NGO programme between 18 and 20 May. The NGO programme in Kiev included discussions on the Bank's major policies and their implementation in the projects, including the newly revised and adopted ESP, the PIP and the review of the IRM; human rights issues; transparency and access to information; energy, energy efficiency and municipal infrastructure projects; the Bank's evaluation activities and the transition impact of the Bank's operations. In parallel, there were also informal discussions with staff focusing on concrete issues in projects. Around 100 NGO representatives from 77 international and local organisations from 19 countries attended the NGO programme in Kiev.

As an already established practice, during the Board Consultation Visits (BCVs) to countries of operations, the visiting Directors regularly meet with major national and international civil society organisations active in the country concerned. In 2008 this occurred during BCVs to Tajikistan, Turkmenistan, Slovak Republic, Russian Federation, Serbia, Georgia and Armenia. This enabled CSOs to raise specific topics and concerns about issues relevant to the Bank's operations and for Directors to become familiar with NGO and other civil society organisation perspectives.

7. Implementing procedural provisions for information requests and appeals (Annex to the PIP)

PIP requirements:

“The Secretary General, assisted as necessary by the General Counsel and other Members of the Executive Committee, will oversee and verify compliance with the Policy. The Secretary General will issue implementing procedural provisions for information requests and appeals and, in the event of a decision to refuse the release of information will, as appropriate, inform the Board.”

The Policy also specifies that in the annual *Public Information Policy: Report on the Implementation*, which is posted on the EBRD website, the Bank will report on its handling of requests and will provide a record of responses.

An Annex to the PIP sets out more detailed how information request are to be handled and also how appeals are dealt with.

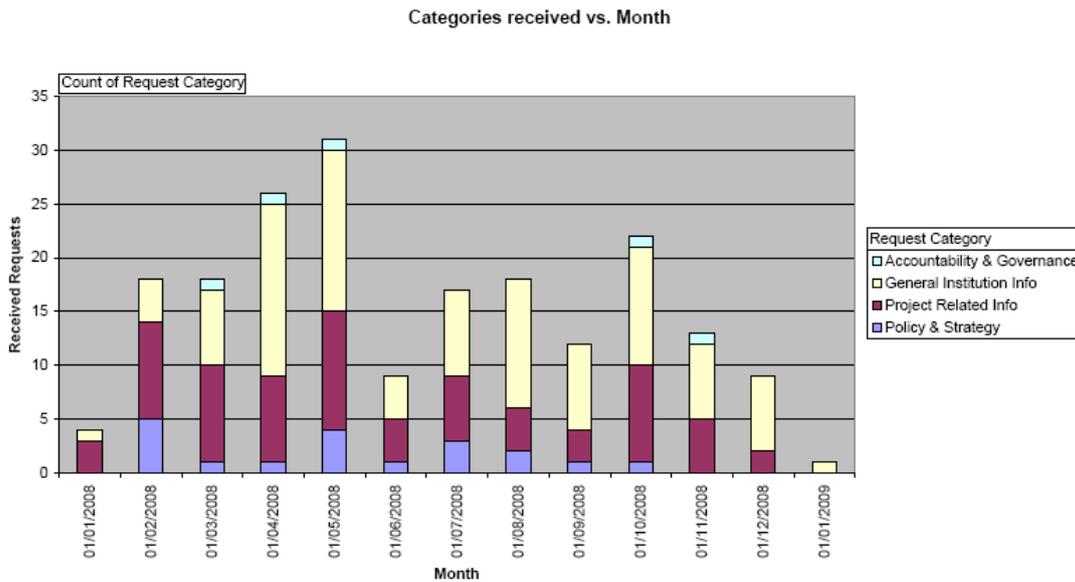
Implementation:

Handling Information Requests

The handling of information requests was consistent with the Implementing Procedural Provisions for Public Information Requests. The Bank fulfilled obligations regarding responses and timeframes for responses to information request.

The NGO unit in the Communications Department responded to 533 different items of correspondence during 2008 and logged them into the database. Only 193 were related to the PIP, including 97 requests for institutional information (out of 43 requesting contact details of the Bank's staff); 73 project-related letters (out of ten requesting specific documents, nine were responded to positively; and 20 included “protest correspondence” which did rather express only views and did not require any disclosure of information); 18 related to policies and strategies (eight related to the ESP and PIP); and five related to accountability and governance, including three requests for information about evaluation. The NGO Relations Unit coordinated with various teams across the Bank in order to prepare comprehensive responses to the PIP-related public queries. Graph 1 below shows the PIP-related requests that have been received and the time when they were received.

Graph 1

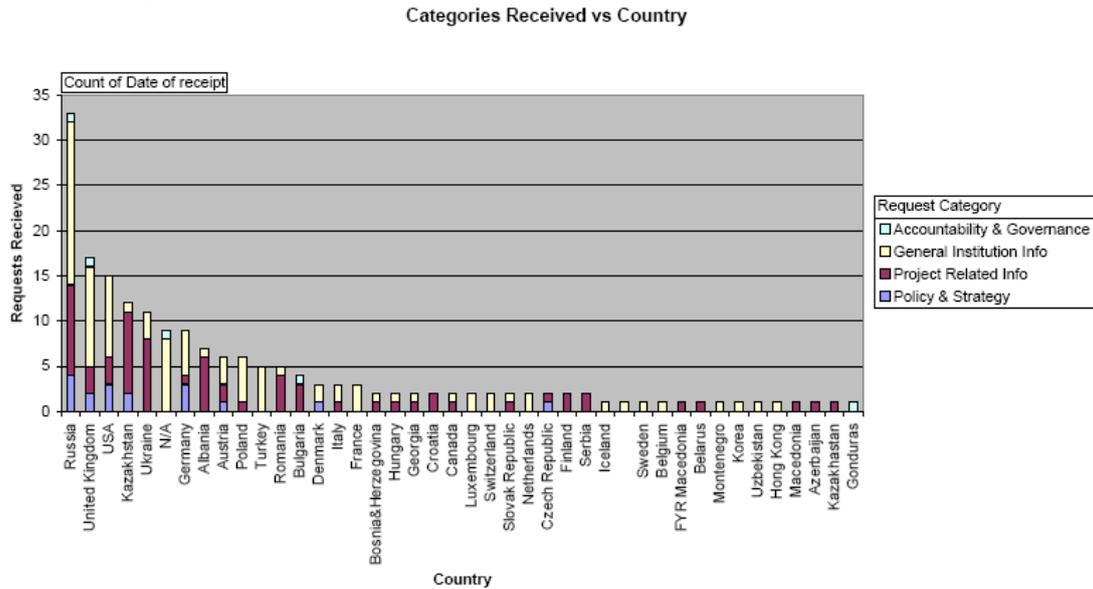


Only seven PIP-related requests were not responded to positively due to confidentiality issues (3 related to information about former staff members; 1 related to disclosure of an individual project evaluation; 3 requested access to project-related documents). In respect of project-related documents, where the Bank was unable to grant an access to the full documentation, comprehensive summaries of the key findings were made available.

Most of the requests (61) were received from civil society representatives. Academics and students sent 50 requests to the Bank, more than half requesting EBRD-related research data and statistics. 25 queries came from members of the private sector; 16 from members of the public; 11 from governments; and 30 from other sources.

In geographic terms the main sources of requests were from five countries: 33 from (17.1%) were received from Russia; 17 (8.8%) from the UK; 15 (7.8%) from the USA; and 12 (6.2%) each from Kazakhstan and Ukraine. The remaining sources of requests were either from other countries of operations or other geographical areas. Twenty two of the requests (11.3%) were received in the Russian language and the Bank responded in Russian. Graph 2 shows the geographic distribution of the PIP-related requests for information received.

Graph 2



Only 11 PIP-related requests were not responded to inside the stipulated timeframe, mainly due to the fact that relevant staff responsible for preparing responses were travelling for extensive periods of time, or that some individual requests consisted of a large number of separate questions. In each case a timely explanation for a further delay was provided.

The rest of correspondence received and responded to - 340 items - was of general non-PIP related nature. These included enquiries and applications for employment, internships and consultancies, project finance, procurement and purchasing, funding and scholarships, publications, events and visits to the Bank, media and non-EBRD-related research data and statistics. Additionally, 14 requests for information were received from other IFIs and sister organisations. The Communications Department responded to this type of correspondence according to the same timeframes and language requirements applicable to the PIP-related information requests.

Appeals to the Secretary General against Information Request Refusals

No requests for information resulted in the requester invoking the right of appeal to the Secretary General.