

To:
EIB President Werner Hoyer
Board of Directors
European Investment Bank
98-100, boulevard Konrad Adenauer
L-2950 Luxembourg

23 November 2023

JOINT CIVIL SOCIETY LETTER

Consultation process for the EIB Global strategy

Dear President Hoyer, EIB Board of Directors,

We, the undersigned civil society organisations, welcome the EIB's initiative to devise a strategy for its development branch, EIB Global, established in January 2022 following a request by the Council of the European Union in June 2021.

However, we wish to express our deep concern at the lack of public consultation undertaken by EIB Global on its draft strategy, and to propose a solution with the aim of addressing this shortcoming.

In light of the EIB's commitment to play a greater role as a development bank, we regret that no meaningful process was put in place to consult relevant stakeholders, especially those most vulnerable to the impacts of its development operations.

A number of civil society organisations have called for inclusive public consultation on the strategy on several occasions, including at the EIB Board Seminar with Civil Society on 2 May and during a meeting of EIB Global with six NGOs on 28 April, at which the Bank's representatives noted that the strategy would be subject to public consultation. Yet, on 7 November, we were informed by the EIB's Civil Society Division that EIB Global, having considered the input from the above meetings and following discussions between the Board Advisory Group and the Board of Directors, expects to finalise its 'Strategic Roadmap' in November without any further public consultation on the proposed text, subject to the Board's approval.

A large number of EIB Global's stakeholders were excluded from taking part in the preparation of the strategy. This approach does not reflect the significance of EIB Global's operations, which amounted to EUR 10.8 billion in investments¹ outside the EU in 2022. Moreover, the exclusion starkly contrasts with the Bank's approach to its other policies, such as the 2019 Energy Lending Policy Review and the 2016 Gender Strategy, when stakeholders were invited to share their comments on the draft documents within a given time frame.

We note with regret that this lack of public consultation comes despite civil society having shared its concerns² with the Board of Directors prior to the EIB Board Seminar, particularly

¹ European Investment Bank, [2022/2023 EIB Global Report: The Story](#), *European Investment Bank*, v, 21 June 2022.

² Accountability Counsel, Act Alliance EU, Arab Watch Coalition, CEE Bankwatch Network, Counter Balance, Global Responsibility, Recourse, World Wildlife Fund European Policy Office, [EIB Global Briefing for the EIB Board of Directors](#), *Counter Balance*, 28 April 2023.

regarding the limited public discussion and transparency that have characterised EIB Global's approach since it was established. It is still unclear how EIB Global intends to deliver on its stated promises to 'work through efficient cooperation with ... partners and beneficiaries ... and civil society', 'bring the EIB closer to local people, companies and institutions',³ 'build closer partnerships around the world',⁴ and enhance the impacts of development finance.

We understand the urgency to swiftly finalise the EIB Global strategy. However, this should not come at the expense of holding inclusive and meaningful consultations with stakeholders who are impacted by EIB Global's operations.

Given the advanced stage of the preparation of the strategy, we call on the EIB to amend the preparation process and postpone the adoption of the strategy until a meaningful public consultation process has been carried out. We urge the EIB to schedule a formal consultation process to allow for valuable input from key stakeholders, including those working in the regions where EIB Global operates. As part of this process, EIB Global should invite stakeholders to formulate their comments on the draft strategy, to be delivered in consultation meetings and/or in written form within an adequate time frame.

Without such a public consultation process, the Board of Directors should not approve the final EIB Global strategy.

The signatories of this letter support the EIB's efforts to be a strong development bank that puts the interests of its partners at the heart of its operations. We would be happy to share further ideas on how to ensure transparency and inclusive participation in the drafting of the strategy.

Sincerely,

Counter Balance



CEE Bankwatch Network



ActionAid International



Accountability Counsel



European Network on Debt and Development (EURODAD)



european network on debt and development

International Federation for Human Rights (FIDH)



³ European Investment Bank, [EIB Global Directorate](#), *European Investment Bank*, 1 August 2023.

⁴ European Investment Bank, [2022/2023 EIB Global Report: The Story](#), *European Investment Bank*, v, 21 June 2022.

Global Responsibility –
Austrian Platform for
Development and
Humanitarian Aid



MenaFem Movement for
Economic, Development
and Ecological Justice



Recourse



Friends with Environment in
Development



Arab Watch Coalition



Congolese centre for
sustainable development
law, CODED



ACT Alliance EU



Cairo Institute for Human
Rights Studies (CIHRS)



Action for sustainable
Environment



Observatori del Deute en la
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