

To: Giorgio Gretter and Stanislas Pottier,
Amundi Asset Management, board members of Vigeo Eiris

28 November 2018, Lyon

Regarding Vigeo Eiris' support to projects in occupied Western Sahara

Western Sahara Resource Watch (WSRW) is privileged to write to you. We write as we see that you are a board member of the company Vigeo Eiris.¹

Our association maps companies operating in occupied Western Sahara, and we confront them as to how they assess the legality and consequences of the operations they undertake. WSRW believes – as the Eiris Foundation so accurately describes it – that “occupying governments use economic activity to help secure and maintain their control of territory.”²

As you are a board member of Vigeo Eiris, we presume that you have taken note of our association's efforts to get clarification from Vigeo Eiris relating to its certification of bonds for a Saudi-Moroccan energy project in the occupied territory of Western Sahara in 2016.

Vigeo Eiris has openly defended the activities it undertook with regard to supporting commercial activities in Western Sahara.

The company has an approach to the conflict that is not in line with that of the United Nations. Vigeo Eiris consistently applies terminology and maps that are identical to the ones of the Government of Morocco, and refuses to answer our questions regarding its interpretation of international law. We welcome you to read an article summarizing our dialogue with Vigeo Eiris on our website.³ That article contains links to our entire correspondence with the company.

A number of questions that we sent to Vigeo Eiris in 2016 – in relation to international law and its own policies – remain, however, unanswered. We believe that the approach of Vigeo Eiris of this matter reveals structural problems of the company in terms of its own approach to human rights and civil society dialogue, and we believe this is a matter for the board to assess.

We today approach you, as a board member, to ask what has been done by yourself and by the board to confront Vigeo Eiris' management on these matters. On this basis, WSRW would be grateful for an answer to the following questions:

- 1) Do you know whether Vigeo Eiris have a policy in place that prevents facilitation of business on occupied lands? Have you, yourself, raised the possibility of a Vigeo Eiris policy on occupied lands on the board?
- 2) Vigeo Eiris argues that Moroccan infrastructure projects in Western Sahara are positive, as they support the local population and improve clean energy production. Would you as a board member approve if Vigeo Eiris issued certificates for bonds in other similar contexts, for instance of projects by Israel or Russia in occupied Palestine or Crimea?
- 3) Vigeo Eiris does not agree to the terminology of “occupation” of Western Sahara since that term is “not endorsed by the whole international community”. Eiris Foundation, relying on UNGA resolutions, seems not to use such a criterion when it has defined Palestine and Crimea occupied in the methodology of its database on Palestine/Crimea.⁴ Do you as a board member of Vigeo Eiris approve or disapprove of the management's questioning of the status of Western Sahara as partially *occupied*?

¹ <http://www.vigeo-eiris.com/wp-content/uploads/2018/08/Board-Members.pdf?x62552>

² <http://www.businessinoccupiedlands.org/questions-to-help-companies>

³ <https://wsrw.org/a246x3765>

⁴ <http://www.businessinoccupiedlands.org/methodology#definitions>

4) Have you requested that Vigeo Eiris stops facilitating Moroccan and international businesses in occupied Western Sahara? If not, will you do so?

5) Vigeo Eiris in 2018 amended the map on its website to include the country of Sweden. We take that as a sign that the website administrators easily can amend the map on its own website. However, it has not removed the territory of Western Sahara. The map can be found on the front page of www.vigeo-eiris.com (screenshot to the right).

That implies one of two things: 1) Vigeo Eiris is today physically present with offices in Western Sahara; 2) Vigeo Eiris believes that Western Sahara is part of Morocco. Which is correct? If the first, who has given Vigeo Eiris the permission to operate in Western Sahara? If the latter, on what legal grounds does Vigeo Eiris believe that Western Sahara is part of Morocco?

Will you raise the issue on the board that Vigeo Eiris should generally apply maps that are in line with United Nations, and request an explanation why it assesses Western Sahara to be part of Morocco?

6) We notice that Vigeo Eiris applies Moroccan terminology on the territory, such as “the region of Sahara” or “the western side of Sahara”. These terms are also submitted by Vigeo Eiris in its COP report to UN Global Compact. In comparison, Eiris Foundation applies the correct UN terminology on the territory – which is *Western Sahara*. Have you requested Vigeo Eiris to apply UN terminology on such situations of illegal occupation in general and Western Sahara in particular? If not, will you do so?

7) From the statements given by Vigeo Eiris on the matter, it appears that it has not undertaken a human rights due diligence when choosing to certify bonds for the controversial energy project. Have you raised with the management of Vigeo Eiris whether the company has competence or an interest in undertaking due diligence of its own operations (e.g. prior to issuance of certificates for projects on occupied lands), for instance by seeking external advice from actors competent on due diligence? If not, will you do so?

8) Do you believe that Vigeo Eiris should respond to questions from civil society? Will you help us to see that our questions to Vigeo Eiris, sent in letter 23 December 2016 will be answered?

Needless to say, it is our opinion that Vigeo Eiris’ vocal support of the Moroccan occupation of Western Sahara through maps, statements and actions seriously puts in doubt in the credibility of Vigeo Eiris as a serious supplier of advice on Corporate Responsibility.

If you require any further information, do not hesitate to contact us. Several legal steps have been taken lately against companies aiding the occupation. Of particular interest to you is probably the case in which the representation of the people of Western Sahara lodged complaint against six French groups, including the insurance company Axa Assurance (which is on the board of Vigeo Eiris), over the accusation of colonisation.⁵ The judgments of the Court of Justice of the EU should also be of relevance.

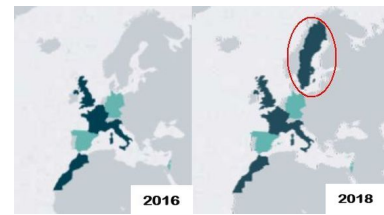
We look forward to hearing from you,

A copy of this mail has been sent to: Nicole Notat, president, Vigeo Eiris. A reply can be sent to wswr.france@wswr.org and apsolument@yahoo.fr

Sincerely,

Jeanne Leroux

Apso, Amis du Peuple du Sahara Occidental
Western Sahara Resource Watch



Western Sahara is part of Morocco, according to Vigeo Eiris. See map at the bottom of www.vigeo-eiris.com. The map was in 2018 changed to include Sweden, but Western Sahara remains as if part of Morocco.

⁵ <https://www.ouest-france.fr/monde/maroc/info-ouest-france-crimes-de-colonisation-six-plaintes-du-front-polisario-contre-des-groupes-francais-6026554> The cases were initiated with the State Prosecutor at the High Court in Paris on 18 October 2018, on the basis of article 461-26 of the French penal code: the crime of colonisation