



## 11<sup>th</sup> Meeting of the Conference of the Parties to the Convention on Wetlands (Ramsar, Iran, 1971)

*“Wetlands: home and destination”*

**Bucharest, Romania, 6-13 July 2012**

### **Resolution XI.20**

#### **Promoting sustainable investment by the public and private sectors to ensure the maintenance of the benefits people and nature gain from wetlands**

1. CONSCIOUS of the need to promote investment for sustainable development by government and private sectors so as to ensure the maintenance of the ecological character and of the benefits people and nature gain from wetlands in general, and from Ramsar Sites in particular;
2. RECOGNIZING that as Contracting Parties to the Ramsar Convention, governments should aim to ensure that international financing with any level of resources originating from Contracting Parties' governmental budgets should be in line with the objectives of the Convention, and hence RECOGNIZING that government financial participation should not generate, or contribute to generating, significant adverse impact on wetlands;
3. AWARE that such national and international investments may be channelled as direct investment in bonds and shares or loans and grants, through Ministries (including those not directly responsible for wetland conservation and wise use), government agencies such as Development Aid Agencies, Economic Cooperation Agencies, Economic or Industrial Promotion Agencies, sovereign wealth funds, multilateral financial institutions (such as the World Bank, Regional Development Banks, and the International Finance Corporation), government owned or semi-owned companies, and financial intermediaries in the national territory of a Contracting Party or in any other country's territory;
4. ALSO AWARE that making investments for sustainable development to maintain the ecosystem services of wetlands depends on proper methodologies for risk assessment, strategic environmental assessment, environmental impact assessment, and cost-benefit analysis as well as best practices, in line with guidance adopted by Contracting Parties to the Ramsar Convention (Resolutions VII.10 and X.17);
5. RECALLING that COP10 Resolution X.12 on *Principles for partnerships between the Ramsar Convention and the business sector* “encourages Parties' Administrative Authorities to draw these principles to the attention of relevant stakeholders, including *inter alia* private companies, government ministries, departments and agencies, water and basin management authorities, non-governmental organizations, and civil society at large”

(paragraph 12), and AWARE that Resolution XI.9, *An integrated framework for avoiding, mitigating and compensating for wetland losses*, provides guidance about when applying each of these response options is appropriate; and

6. ALSO RECALLING that Resolution X.3 on *The Changwon Declaration on human wellbeing and wetlands* (2008) recognized that “Development sectors, including mining, other extractive industries, infrastructure development, water and sanitation, energy, agriculture, transport and others can have direct or indirect effects on wetlands. These lead to negative impacts on wetland ecosystem services, including those that support human health and well-being. Managers and decision-makers in such development sectors need to be more aware of this and take all possible measures to avoid these negative impacts”;

#### THE CONFERENCE OF THE CONTRACTING PARTIES

7. ENCOURAGES Contracting Parties to seek to ensure that government funding through different investment channels (including those listed in paragraph 3 above) includes measures to prevent adverse environmental or social impacts on the wise use of wetlands, and the conservation of Ramsar Sites in particular;
8. ALSO CALLS UPON Contracting Parties to encourage private companies with headquarters in their national territories to draft, endorse and apply standards of sustainable business conduct that ensure the integrity and the ecosystem services of wetlands in general, and of Ramsar Sites in particular;
9. URGES Contracting Parties to ensure that environmental and social considerations are taken into account and precaution is applied to Contracting Party investment activities that may have an adverse environmental impact on the integrity and ecological functions of wetlands;
10. ENCOURAGES Contracting Parties to develop public-private partnerships to invest in wetland conservation, wise use, restoration and rehabilitation, in line with Resolution X.12, paragraph 18;
11. RECALLS Resolution X.26, paragraph 18, which “encourages Contracting Parties to undertake appropriate CEPA activities in order to ensure that all relevant public and private sector bodies associated with extractive industries are aware of obligations under the Ramsar Convention regarding the wise use of wetlands and the maintenance of their ecological character”;
12. INVITES Contracting Parties to exchange appropriate information, in accordance with their laws and regulations, with other Contracting Parties related to their investments and implementation of other activities on transboundary sites such as shared wetlands and river basins, where the exchange of such information is relevant to the effective implementation of the Convention;<sup>1</sup>

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<sup>1</sup> Turkey entered a reservation to the adoption by consensus of this paragraph of the Resolution. The text of the reservation appears in paragraph 436 of the COP11 Conference Report.

13. ENCOURAGES Contracting Parties and International Organization Partners (IOPs) to inform the Ramsar Secretariat regarding decisions, policies or guidelines of multinational companies which relate to Ramsar Sites in particular, and wetlands in general;
14. INVITES Contracting Parties to seek Secretariat advice or support if required, including through Ramsar Advisory Missions, when international investments appear to be having adverse effects on the integrity and the ecosystem services of wetlands, or are likely to have such adverse effects;
15. INVITES Contracting Parties to report on progress in the implementation of the objectives of this Resolution in the National Report Form for COP12; and
16. REQUESTS the Scientific and Technical Review Panel (STRP), working with other relevant institutions or organizations, to review:
  - i) available technical guidance on assessing, avoiding, mitigating (minimizing ) and compensating for harmful investment decisions,
  - ii) available guidance on ensuring transparency and responsibility in investment decisions, including best practice case studies, and
  - iii) available guidance on investments in wetland conservation, wise use and restoration, including those derived from public-private partnerships,and to provide advice on such guidance to the Conference of the Contracting Parties.