

## Counter

Challenging  
**Balance** Public  
Investment  
Banks



21 October 2020

To: Ms Marjut Falkstedt  
Secretary General  
European Investment Bank

Dear Ms Falkstedt,

The Finance in Common Summit, the first global summit of public development banks, on 12th November will be hosting the EIB's high-level event on "*European and Global Leadership in Paris Alignment: Commitment to Action!*".

We found out with great astonishment that a representative of Kenya Electricity Generating Company (KenGen) was invited to speak on a panel which will address "*both the temperature and climate resilience goals of the Paris Agreement, establishing vital links to the environmental crisis and the need for a green recovery that is socially inclusive.*"

KenGen is the promoter of geothermal projects financed by the EIB in Kenya that seriously violate the rights of indigenous peoples. These violations have been investigated and confirmed by the EIB Complaints Mechanism and the World Bank Inspection Panel, in the case of the [Olkaria power plants](#). The company greatly disregarded the banks' policies. This resulted in significant harm to indigenous Maasai villages, deteriorating both their economic and social welfare. Despite promises made, the company has not provided effective remedies to the devastated livelihoods and the loss of the pastoral way of life of the impacted people.

We believe that, given its track record, KenGen has no moral right to speak about socially inclusive green recovery. It is appalling that the EIB does not consider it problematic to be associated with such an entity during a public conference.

It is of utmost importance that any actions undertaken with the objective to achieve the goals of the Paris Agreement are consistent with a stringent rights based approach that ensures inclusive and community-led development that benefits everyone. Human rights violations cannot be tolerated and not a single entity or company associated with such offences should be promoted by the financial arm of the EU.

Therefore, we urge the EIB to cancel the invitation of KenGen from its event on climate change. Instead we suggest that the Bank invites representatives of impacted communities, to discuss lessons learned and means to truly ensure socially inclusive and sustainable climate action. We trust the bank in its willingness to become a climate leader, and in its capacity to find a more suitable panelist to discuss these serious matters.

Yours sincerely,

CEE Bankwatch Network  
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