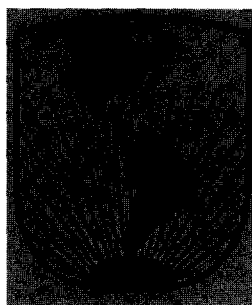


**INTER-AMERICAN DEVELOPMENT BANK**



**UNIBANCO- UNIÃO DE BANCOS BRASILEIROS, S.A**  
**INFRASTRUCTURE CREDIT FACILITY**

**(BR-0411)**

***ENVIRONMENTAL AND SOCIAL MANAGEMENT REPORT***

***(ESMR)***

November 2003

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## **I. INTRODUCTION**

- 1.1 The Bank has been requested to provide an infrastructure credit facility ("Facility") in the total amount of US\$150 million comprised of a A-loan amount up to US\$50 million and a B-loan amount of approximately US\$100 million to Unibanco.
- 1.2 The development of physical infrastructure projects is essential for ensuring long-term economic growth. The private sector cannot become more productive and competitive if the infrastructure base needed to facilitate the processes for producing good and assets is not in place.

## **II. FACILITY DESCRIPTION**

- 2.1 The project involves an international infrastructure credit facility to Unibanco consisting of an unsecured A-Loan of up to US\$50 million and an unsecured B-Loan of approximately up to US\$100 million. The A-Loan and the B-Loan (hereinafter jointly referred to as the "ICF" or the "Facility") shall be used by Unibanco to provide medium- and long-term financing to domestic infrastructure projects carried out by Brazilian companies including Brazilian subsidiaries of companies incorporated in IDB member countries.
- 2.2 The funds can be used by the Borrower to provide financing in the form of Sub-Loans for all costs associated to greenfield, expansion, and/or rehabilitation projects in the areas of Power (i.e. generation (including biomass), transmission and distribution), Gas (i.e. transportation and distribution), Transportation (i.e. Toll roads, railroads, airports, ports, etc), Water & Sanitation (including solid waste management, recycling and irrigation) and Telecommunications ("Eligible Sub-Projects"), to be carried out by Brazilian companies including Brazilian subsidiaries of companies incorporated in IDB member countries ("Eligible Sub-Borrowers"). Each Eligible Sub-Project shall have been found to be: (i) commercially, technically and financially viable as per the Borrower's lending criteria; and (ii) conceived, designed, constructed, operated and maintained in compliance with the Environmental and Social Requirements established by the IDB set forth in the loan documentation, including a modification to Unibanco's Environmental Management System ("EMS") to be mutually agreed between Unibanco and IDB. .

## **III. ENVIRONMENTAL AND SOCIAL IMPACTS**

- 3.1 The potential key negative environmental, social, health and safety, and labor impacts associated with this Facility are those related to or caused by the specific infrastructure projects that will be financed using IDB resources. These impacts can be diverse and their significance will depend on the project characteristics (e.g. sector, type, location, etc.). Potential risks to the IDB associated with this Facility could include: (i) environmental credit (financial) risks to Unibanco and thus affect their ability to repay the IDB, (ii) reputation risks as a consequence of Unibanco or a Sub-borrower's non-compliance with local, international and/or IDB environmental, social, and/or labor policies, and (iii) environmental, social, health and safety or labor liabilities associated with Unibanco's facilities or operations.
- 3.2 The principal direct positive environmental and social impact from this Facility is that the participation of the Bank will result in more environmental and socially sustainable projects financed by Unibanco as a result of its implementation of a comprehensive system fully compliant with the Bank's environmental and social requirements. In the short term, the Bank will assure that all those of Unibanco's infrastructure investment financed under the Facility will

be sustainable and compliant with the EMS and other IDB environmental and social requirements to be mutually agreed by Unibanco and IDB. In the middle to long term, the Bank will engage to use its best efforts to apply the EMS to all new large infrastructure projects in their portfolio.

#### **IV. ENVIRONMENTAL AND SOCIAL MANAGEMENT**

- 4.1 The potential negative impacts associated with sub-projects will be mitigated both individually within each specific sub-projects and also globally over all projects by the application of an Environmental Management System ("EMS"). Since the Bank will not participate in the direct management or approval of individual sub-projects financed by the Facility, the Bank will focus on Unibanco's EMS: (i) the project eligibility criteria (e.g. exclusion criteria), (ii) environmental and social risk categorization, (iii) review and approval process, (iv) legal environmental loan covenants, and (v) monitoring.

##### **A. Environmental Management System (EMS)**

- 4.2 Unibanco has recently developed an EMS that is currently only being applied to long-term financing operations with International Finance Corporation (IFC) and Deutsche Investitions (DEG) resources (see Annex I for details). This EMS includes an Environmental Policy and Exclusion List, assigns organizational responsibilities to handle environmental issues, and describes the environmental screening/classification, environmental appraisal, approval, and monitoring and audit procedures followed.

##### **B. Environmental Responsibility Risk-Prevention Procedure**

- 4.3 For all Unibanco's corporate and project financing operations, Unibanco applies an internal environmental risk evaluation procedure which incorporates environmental consideration into the regular credit risk evaluation, thus mitigating both, financial and reputation risks associated with environmental, social, and/or health and safety impacts and liabilities of long-term and corporate financing.
- 4.4 This procedure contains the following basic components (see Annex II for details)
- Objective, which states that as integral part of credit appraisal Unibanco must (i) assure compliance with Brazilian environmental legislation, (ii) evaluate client's potential environmental liabilities, and (iii) consider environmental risks relevant aspects of credit risks;
  - Sectors of Concern, which lists the sector in which investment officers must focus special attention to environmental risk (e.g. mining, infrastructure, petrochemical industry, pulp and paper, etc);
  - Environmental Aspects to be evaluated (e.g. air pollution, effluents, etc);
  - Procedure, which states compliance with Brazilian environmental legislation and requirements and includes a general Environmental and Social Questionnaire (see Annex III for details); and
  - Areas of responsibility, which states that the responsibility is on the project finance investment officers and the covenant compliance group.

## C. Liabilities

- 4.5 Environmental, social, labor and health and safety liabilities associated with Unibanco's facilities are mitigated by: (i) compliance with local regulations related to health and safety and emergencies, including emergency equipment and regular training programs, (ii) application of an Institutional Manual of Guidelines for Ethical Conduct that sets the values and principles governing its activities, which among other things, states that bank employees and clients are treated equitable, fair, and unbiased regardless of social factors, (iii) Unibanco representation that there is no known environmental or health and safety liabilities in any of their facilities or operations, and (iv) that all labor liabilities have been properly provisioned and are within the accepted ranges for Brazil in the banking sector.

## V. RECOMMENDATIONS

- 5.1 The Bank will require: (a) in relation to the IDB Infrastructure Credit Facility, that Unibanco fully applies their existing EMS for IFC/DEG resources with minor modifications (see 5.2 for modifications), and (b) an Action Plan indicating the situation, actions to be taken, responsibilities, and budget for the implementation of the EMS to all of Unibanco's new large Infrastructure Projects. Unibanco will use its best efforts to adequately implement the agreed Action Plan.
- 5.2 Prior to financial closure the Bank will require an updated EMS, which must be in form and substance acceptable to the IDB mutually agreed between Unibanco and the Bank, and must include:
- Modified Policy, to incorporate (i) compliance with IDB Policies (e.g. OP-102 on Consultation and Participation and OP-710 on Involuntary Resettlement), and (ii) a focus on environmental and social risk management;
  - Modify eligibility List;
  - Notification of the IDB of any loan application to the Facility;
  - Greater detail on the Process (e.g. initial review, Due-diligence, decision, monitoring/supervision, workout, etc) and Requirements (e.g. in country, IDB requirements, etc) followed;
  - Procedures stating that Prior to each disbursement for all Facility sub-project (i) certification of compliance with all Environmental Requirements, including the development of ESMPs in form and substance acceptable to the IDB, (ii) description of non-compliance with any Environmental Requirement and the action plan to correct such non-compliances, and (iii) as soon as Unibanco becomes aware, a description of any environmental and social liabilities, including without limitation environmental claims or material compliant;
  - Enhancement to standard loan documentation (agreement);
  - Mandatory training on Environmental and Social aspects to relevant investments officers engaged with Infrastructure Financing;
  - Annual Environmental and Social Compliance Report to be submitted by Unibanco to the IDB, which complementary to IFC requirements should include (i) the status of all Facility sub-projects, (ii) the general application of EMS (e.g. difficulties, successes, lessons learned), and (iii) any other relevant social and/or community outreach program developed for the year. IDB may waive such requirements at its own discretion.

5.3 The Bank will also require:

- to be consulted before Unibanco approves or implements any material change to the EMS, which may result in a material environmental or social change, affect, or impact;
- written notification by Unibanco within 10 days Unibanco becomes aware, or should have been aware, of: any project financed by the Facility for which significant environmental, social, health and safety or labor issues or problems have arisen/ occurred or any material non-compliance with the Bank's Environmental and Social Requirement;
- access, for internal Bank use only, to any Facility sub-project specific environmental, social, health and safety or labor documentation; and
- To retain the right to prevent the use of Bank funds for the financing of any project, that in the Bank's determination, does not comply with Bank policies, or does not adequately protect the environmental , social, health and safety or labor aspects.

5.4 The Bank will monitor the Facility's environmental, social, and health and safety aspects via internal Bank supervision actions (e.g. site visits, review of documentation, etc.) and may upon mutual agreement with Unibanco, contract an external independent environmental consultant, at borrowers expense, to assist the Bank in supervision/monitoring of the Project and, if needed, perform an independent environmental, health and safety audit.

**Annex I**

**Current IFC/DEG Environmental Management System**

**ENVIRONMENTAL MANAGEMENT SYSTEM**

**POLICY AND PROCEDURES**

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**Appendix B: Summary of IFC Safeguard Policies  
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**SUSTAINABILITY POLICY AND PROCEDURES**

**1. INTRODUCTION**

Unibanco - União de Bancos Brasileiros S.A. ("Unibanco") recognizes that sustainable development -- development which meets the needs of the present without compromising the ability of future generations to meet their own needs -- depends upon a positive interaction between economic and social development, and environmental protection, to balance the interests of this and future generations. We further recognize that sustainable development is the collective responsibility of government, business, and individuals.

Unibanco regards sustainable development as a fundamental aspect of sound business management.

Unibanco regards the financial services sector as an important contributor towards sustainable development, in association with other economic sectors.

We recognize that sustainable development is a corporate commitment and an integral part of our pursuit of good corporate citizenship.

We support the precautionary approach to environmental management, which strives to anticipate and prevent potential environmental degradation.

We are committed to complying with Brazilian environmental regulations applicable to our operations and business services. We will work towards integrating environmental considerations into our operations.

We recognize that identifying and quantifying environmental and social risks should be part of the normal process of risk assessment and management. At the same time, the process of identifying risks may also reveal environmental and social opportunities for us and our customers to enhance performance, shareholder value and communities in Brazil.

With respect to our customers, we regard compliance with applicable environmental regulations and the use of sound environmental practices as important factors in demonstrating effective corporate management. We endorse the concept of cleaner production and seek to further its practice, which is the continuous application of an integrated preventive environmental strategy for modifying products, processes and services to increase overall efficiency, environmental and economic performance and reduce risk.

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We recognize the need to conduct internal environmental reviews on a periodic basis, and to measure our activities against our environmental goals.

## **2. POLICY**

Unibanco will work towards incorporating environmental, health, safety, and social considerations into all commercial lending and investment. Unibanco endeavors to make the management of its commercial clients understand the importance of the above-mentioned considerations.

## **3. PROCEDURE**

The environmental procedure set out below applies to projects financed through a US\$ 150 million credit line with IFC covered under a credit line agreement dated 6 February 2002.

Under that Credit Line Agreement, Unibanco has agreed to establish and implement an Environmental Management System (EMS) defined as:

“the relevant part of Unibanco’s overall management system, including the organizational structure, responsibilities, procedures and resources to:

- (i) assess the environmental, health, safety and social issues associated with eligible sub-borrowers and eligible projects;
- (ii) impose on the sub-borrower in the agreement providing for a sub-loan and/or, where applicable, an Action Plan, the obligation to carry out its project(s) in accordance with the Environmental Requirements; and
- (iii) monitor, evaluate and report on the performance of each sub-borrower against the Environmental Requirements”

This framework document represents the core of the EMS, and this procedure is a crucial element of EMS implementation.

This procedure covers the entire project cycle from screening to supervision.

The following three principles are key elements of the procedure:

- applying the relevant Exclusion List as an eligibility screen;
- requiring that sub-borrowers comply materially with the other applicable environmental requirements;
- directing sub-borrowers, when appropriate, to organizations that can help them improve environmental performance.

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- 3.1 At the initial stage of inquiry, the Environmental Coordinator will apply the relevant IFC Exclusion List (see Appendix A) to the client. There are two lists. One, known as the Microfinance Exclusion List, is for projects whose total cost is less than US\$ 500,000; the other is for all other projects. If the prospective client is engaged in an excluded activity, the client will be so informed, and further consideration of financing for the project will be terminated.
- 3.2 The Environmental Coordinator will categorize potential subprojects according to IFC environmental categories (Category A, B, C, or FI). The Environmental Coordinator may consult with IFC with respect to the appropriate environmental category of a potential subproject (in particular, subprojects that potentially would be Category A). If Unibanco chooses to pursue a subloan for a Category A subproject, the Environmental Coordinator will notify IFC immediately so that it can provide input as to the assessment required.
- 3.3 During the appraisal process, the loan officer in consultation with the Environmental Coordinator will make an evaluation with respect to the sub-borrower's environmental management capacity and the following environmental and social requirements:

For projects whose total cost is less than US\$ 500,000,

- compliance with the applicable Brazilian environmental, health and safety requirements
- consistency with the Microfinance Exclusion List

For all other projects,

- compliance with the applicable Brazilian environmental, health and safety requirements
- consistency with the Exclusion List
- conduct in accordance with IFC's Environmental and Social Safeguard Policies.

In addition to the requirements above, any Category A projects must meet the World Bank Group environmental, health and safety guidelines.

- 3.4 For the project, the sub-borrower must be able to demonstrate compliance with the applicable environmental requirements. Demonstration of compliance must be to Unibanco's satisfaction, although the opinion of third parties such as regulatory agencies or the IFC can be sought. Where compliance cannot be demonstrated, a Corrective Action Plan must be agreed to in order for the loan to proceed. The Plan must specify all of the necessary actions to bring a project into compliance. A target completion date for each specified action must also be agreed.

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- 3.5 The sub-borrower must provide all requested information prior to Unibanco deciding to make the subloan. The environmental compliance status of the project will be a key consideration in this decision.
- 3.6 For Category A projects only, Unibanco will provide to IFC copies of the environmental documentation related to the project, as well as copies of the review of the project as carried out by the Environmental Coordinator or a consultant hired by Unibanco. Unibanco will not make a subloan to any Category A project without IFC's approval. Such approval normally will involve a site visit by an IFC environmental specialist (paid for by Unibanco) and is subject to appropriate public consultation having been performed, disclosure being undertaken, and the project meeting applicable World Bank Group guidelines and policies (as well as Brazilian requirements and the Exclusion List). A disclosure period of 60 days prior to the Bank's final decision to invest is IFC's standard for Category A projects.
- 3.7 All loan agreements will contain appropriate environmental representations, warranties, and covenants requiring that projects are in compliance in all material respects with Brazilian environmental, health and safety requirements embodied by state general laws and implementing agencies and conducted in accordance with any applicable IFC policies (and guidelines for Category A projects).
- 3.8 During supervision visits to the sub-borrower, the loan officer observes the sub-borrower's activities with an eye toward identifying poor environmental or social performance, opportunities for improvement, or improvements made since the last visit. Performance and opportunities are discussed with the sub-borrower as appropriate. Where appropriate, the loan officer will direct sub-borrowers to organizations that can help them improve their environmental performance. The loan officer will record his/her observations in a note to the Environmental Coordinator. As promptly as possible after becoming aware of any material non-compliance with the environmental requirements, the loan officer must work with the client, and in consultation with the Environmental Coordinator, to enforce the terms of the loan agreement and develop a corrective Action Plan as appropriate (please refer to the Credit Line Agreement with IFC).
- 3.9 Environmental performance will be evaluated on an annual basis. Performance evaluation will be based on:
- a) Representations from each sub-borrower who will provide an annual representation to Unibanco relative to environmental and social performance (and who also must report any catastrophic incident or occurrence relative to the project [*i.e.*, resulting in serious injury, death, or major release of pollutant]) and
  - b) Loan officers who will visit projects in accordance with Unibanco's supervision program, making at least one visit per year to each project

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- 3.10 The Environmental Manager and Environmental Coordinator will provide an annual environmental performance report to IFC no later than 90 days after the end of Unibanco's fiscal year, in the format presented in Appendix F.

#### **4. ORGANIZATION AND RESPONSIBILITIES**

- 4.1 *Marcia Klinke* is the Environmental Manager. The Environmental Manager will have oversight for environmental and social issues, will ensure resources are made available for environmental management, and will sign Unibanco's annual environmental performance report to IFC.
- 4.2 The Environmental Coordinator is Victorio Mattarozzi.
- 4.3 The responsibilities of the Environmental Coordinator include:
- a) during due diligence, evaluation of (or support to loan officers in their evaluation of) environmental compliance of projects with applicable IFC environmental, health and safety policies and with federal and local environmental, health and safety standards;
  - b) the preparation of an annual environmental performance report, based on representations received from companies and site visits/ observations.
- 4.4 The Environmental Coordinator will ensure that these procedures are implemented for each project (providing training to loan officers as necessary), and that records of environmental reviews are maintained.
- 4.5 Unibanco will ensure that all lending decisions are supported by appropriate due diligence documentation (including, but not limited to, an environmental section in each final Loan Memorandum). Unibanco will also ensure that the IFC is notified if and when the current Environmental Manager or the current Environmental Coordinator leaves that position, and will provide the IFC with the name of the new Environmental Manager or Coordinator.
- 4.6 The Legal Department of Unibanco will ensure that appropriate environmental representations, warranties, and covenants are incorporated in each loan agreement.

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**5. RESOURCES AND CAPABILITIES**

- 5.1 The Environmental Manager and the Environmental Coordinator will ensure that sufficient internal resources have been committed to allow for the effective implementation of the Environmental Policy and Procedures.
- 5.2 Management will ensure that the Environmental Coordinator and a back-up staff member (or consultant) participate in environmental training.
- 5.3 The Environmental Coordinator will conduct internal staff training sessions and briefings on environmental issues and the Procedures as warranted.
- 5.4 The Environmental Coordinator will maintain a file of environmental organizations or qualified environmental consultants who can be called upon as needed to assist Unibanco or its sub-borrowers.

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Alvaro Sá Freire  
Executive Director  
Unibanco

Date: \_\_\_\_\_

\_\_\_\_\_  
Sergio Zappa  
Executive Director  
Unibanco

Date: \_\_\_\_\_

### ***Exclusion List***

Unibanco will not make a subloan under the IFC credit line to a sub-borrower engaged in the following activities:

- Production or activities involving harmful or exploitative forms of forced labor<sup>1</sup>/harmful child labor<sup>2</sup>.
- Production or trade in any product or activity deemed illegal under Brazilian laws or regulations or international conventions and agreements.
- Production or trade in weapons and munitions.<sup>3</sup>
- Production or trade in alcoholic beverages (excluding beer and wine).<sup>3</sup>
- Production or trade in tobacco.<sup>3</sup>
- Gambling, casinos and equivalent enterprises.<sup>3</sup>
- Trade in wildlife or wildlife products regulated under CITES.<sup>4</sup>
- Production or trade in radioactive materials.<sup>5</sup>
- Production or trade in or use of unbonded asbestos fibers.<sup>6</sup>
- Commercial logging operations or the purchase of logging equipment for use in primary tropical moist forest (prohibited by the Forestry policy).<sup>7</sup>
- Production or trade in products containing PCBs.<sup>8</sup>
- Production or trade in pharmaceuticals subject to international phase outs or bans.<sup>9</sup>
- Production or trade in pesticides/herbicides subject to international phase outs or bans.<sup>10</sup>
- Production or trade in ozone depleting substances subject to international phase out.<sup>11</sup>
- Drift net fishing in the marine environment using nets in excess of 2.5 km. in length.

A reasonableness test will be applied when the activities of the project company would have a significant development impact but circumstances in Brazil require adjustment to the Exclusion List.

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<sup>1</sup> Forced labor means all work or service, not voluntarily performed, that is extracted from an individual under threat of force or penalty.

<sup>2</sup> Harmful child labor means the employment of children that is economically exploitive, or is likely to be hazardous to, or to interfere with, the child's education, or to be harmful to the child's health, or physical, mental, spiritual, moral, or social development.

<sup>3</sup> This does not apply to project sponsors who are not substantially involved in these activities. "Not substantially involved" means that the activity concerned is ancillary to a project sponsor's primary operations.

<sup>4</sup> CITES: Convention on International Trade in Endangered Species of Wild Fauna and Flora. A list of CITES listed species is available from the Environment Division.

<sup>5</sup> This does not apply to the purchase of medical equipment, quality control (measurement) equipment and any equipment where IFC considers the radioactive source to be trivial and/or adequately shielded.

<sup>6</sup> This does not apply to the purchase and use of bonded asbestos cement sheeting where the asbestos content is <20%.

<sup>7</sup> See IFC OP 4.36, *Forestry*.

<sup>8</sup> PCBs: Polychlorinated biphenyls—a group of highly toxic chemicals. PCBs are likely to be found in oil-filled electrical transformers, capacitors and switchgear dating from 1950-1985.

<sup>9</sup> A list of pharmaceutical products subject to phase outs or bans is available from the Environment Division.

<sup>10</sup> A list of pesticides and herbicides subject to phase outs or bans is available from the Environment Division.

<sup>11</sup> Ozone Depleting Substances (ODSs): Chemical compounds which react with and deplete stratospheric ozone, resulting in the widely publicized 'ozone holes'. The Montreal Protocol lists ODSs and their target reduction and phase out dates. A list of the chemical compounds regulated by the Montreal Protocol, which includes aerosols, refrigerants, foam blowing agents, solvents, and fire protection agents, together with details of signatory countries and phase out target dates, is available from the Environment Division.

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### ***Microfinance Exclusion List***

IFC funds may not be used to finance the following projects, if the total project cost is less than US\$ 500,000:

- Production or activities involving harmful or exploitative forms of forced labor<sup>1</sup>/harmful child labor<sup>2</sup>.
- Production or trade in any product or activity deemed illegal under Brazilian laws or regulations or international conventions and agreements.
- Production or trade in weapons and munitions.<sup>3</sup>
- Production or trade in alcoholic beverages (excluding beer and wine).<sup>3</sup>
- Production or trade in tobacco.<sup>3</sup>
- Gambling, casinos and equivalent enterprises.<sup>3</sup>
- Trade in wildlife or wildlife products regulated under CITES.<sup>4</sup>
- Production or trade in radioactive materials.<sup>5</sup>
- Production or trade in or use of unbonded asbestos fibers.<sup>6</sup>
- Production or trade in wood or other forestry products from unmanaged forests.
- Production or trade in products containing PCBs.<sup>7</sup>
- Production, trade, storage, or transport of significant volumes of hazardous chemicals, or commercial scale usage of hazardous chemicals.<sup>8</sup>
- Production or trade in pharmaceuticals subject to international phase outs or bans.<sup>9</sup>
- Production or trade in pesticides/herbicides subject to international phase outs or bans.<sup>10</sup>
- Production or trade in ozone depleting substances subject to international phase out.<sup>11</sup>
- Drift net fishing in the marine environment using nets in excess of 2.5 km. in length.
- Production or activities that impinge on the lands owned, or claimed under adjudication, by indigenous peoples, without full documented consent of such peoples.

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<sup>1</sup> Forced labor means all work or service, not voluntarily performed, that is extracted from an individual under threat of force or penalty.

<sup>2</sup> Harmful child labor means the employment of children that is economically exploitive, or is likely to be hazardous to, or to interfere with, the child's education, or to be harmful to the child's health, or physical, mental, spiritual, moral, or social development.

<sup>3</sup> This does not apply to subproject sponsors who are not substantially involved in these activities. "Not substantially involved" means that the activity concerned is ancillary to a subproject sponsor's primary operations.

<sup>4</sup> CITES: Convention on International Trade in Endangered Species of Wild Fauna and Flora. A list of CITES listed species is available from the Environment Division.

<sup>5</sup> This does not apply to the purchase of medical equipment, quality control (measurement) equipment and any equipment where IFC considers the radioactive source to be trivial and/or adequately shielded.

<sup>6</sup> This does not apply to the purchase and use of bonded asbestos cement sheeting where the asbestos content is <20%.

<sup>7</sup> PCBs: Polychlorinated biphenyls—a group of highly toxic chemicals. PCBs are likely to be found in oil-filled electrical transformers, capacitors and switchgear dating from 1950-1985.

<sup>8</sup> A list of hazardous chemicals is available from the Environment Division. Hazardous chemicals include gasoline, kerosene and other petroleum products.

<sup>9</sup> A list of pharmaceutical products subject to phase outs or bans is available from the Environment Division.

<sup>10</sup> A list of pesticides and herbicides subject to phaseouts or bans is available from the Environment Division.

<sup>11</sup> Ozone Depleting Substances (ODSs): Chemical compounds which react with and deplete stratospheric ozone, resulting in the widely publicized 'ozone holes'. The Montreal Protocol lists ODSs and their target reduction and phase out dates. A list of the chemical compounds regulated by the Montreal Protocol, which includes aerosols, refrigerants, foam blowing agents, solvents, and fire protection agents, together with details of signatory countries and phase out target dates, is available from the Environment Division.

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## SUMMARY OF IFC ENVIRONMENTAL AND SOCIAL POLICIES

- **OP 4.01, Environmental Assessment:** IFC policy on environmental assessment (EA) states that all projects proposed for IFC financing require EA to ensure that they are environmentally and socially sound. Various instruments are used to perform the EA depending on the complexity of the project. They include: an environmental impact assessment (EIA), an environmental audit, a hazard or risk assessment, an environmental action plan (EAP) or a social report such as a Resettlement Plan. The policy requires that all IFC projects are categorized. Categories are: 'A', 'B', 'C', and 'FI'. Definitions of each of these categories are described in the environmental and social review procedure (ESRP). OP 4.01 also sets forth the minimum requirements for public consultation and public disclosure for projects.
  - **OP 4.04, Natural Habitats:** This policy affirms IFC's commitment to promote and support natural habitat conservation and improved land use, and the protection, maintenance, and rehabilitation of natural habitats and their functions in its project financing. IFC does not support projects that involve significant conversion or degradation of critical natural habitats.
  - **OP 4.09, Pest Management:** IFC supports the use of biological or environmental control methods rather than the use of pesticides where there is a need for pest management. Where pesticides are required, this policy sets forth the criteria for their use.
  - **OP 4.10, Indigenous Peoples (forthcoming):** Pending finalization of this OP, IFC projects must comply with the World Bank's OD 4.20, *Indigenous Peoples*, as appropriate in a private sector context. Indigenous people are identified by qualified Social Development Specialists and normally have the following characteristics: close attachment to ancestral territories and natural resources; self-identification and identification by others as members of a distinct cultural group; an indigenous language, often different from the national language; primarily subsistence-oriented production; and the presence of customary social and political institutions. The policy requires the preparation of an Indigenous Peoples Action Plan (IPAP).
  - **OP 4.11, Safeguarding Cultural Property in IFC-Financed Projects (forthcoming):** Pending finalization of this OP, IFC projects must comply with the World Bank's OPN 11.03, *Cultural Property*, as appropriate in a private sector context. "Cultural property" includes, but is not limited to, sites having archaeological (prehistoric), paleontological, historical, religious, and unique natural values (such as burial grounds, temples, churches, mosques, monuments, shrines, artifacts etc.) "Cultural property" also encompasses unique natural environmental features such as canyons and waterfalls. IFC normally declines to finance projects that will significantly damage non-replicable cultural property, and will assist in only those projects that are sited or designed to prevent such damage.
  - **OP 4.12, Involuntary Resettlement (forthcoming):** This policy is applied wherever land, housing or other resources are taken involuntarily from people. It sets out the objectives to be met and procedures to be followed for carrying out baseline studies, impact analyses, and mitigation plans when affected people must move or lose part or all of their livelihoods. An annex to OP 4.12 presents the outline for a Resettlement Plan, the key document to be prepared by the project sponsor.
  - **OP 4.36, Forestry:** IFC involvement in the forestry sector aims to reduce deforestation, enhance the environmental contribution of forested areas, promote afforestation, reduce poverty, and encourage economic development. IFC does not finance commercial logging operations or the purchase of logging equipment for use in primary tropical moist forests.
  - **OP 4.37, Safety of Dams:** This policy sets forth IFC's requirements for projects where dams are to be constructed or where IFC projects are dependent on existing dams, including tailings dams. The owner
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of a dam has full responsibility for the safety of the dam. IFC requires that dams be designed and constructed by experienced and competent professionals. For large dams (over 15 meters high) and dams between 10 and 15 meters that present special design complexities, IFC requires reviews by a panel of independent experts, preparation of detailed plans, and periodic safety inspections. *A revised version of this policy is forthcoming* and will specifically address mine tailings dams and dams containing material such as ash from power plants, as well as storage dams.

- **OP 7.50, Projects on International Waterways:** This policy sets forth required agreements and notifications regarding projects that are situated on international waterways.

## OTHER POLICIES

- **Policy Statement on Forced Labor and Harmful Child Labor:**

“Under this policy, IFC will not support projects that use Forced Labor and Harmful Child Labor defined as follows: “*Forced labor*” consists of all work or service, not voluntarily performed, that is exacted from an individual under threat of force or penalty. “*Harmful child labor*” consists of the employment of children that is economically exploitative, or is likely to be hazardous to, or to interfere with, the child’s education, or to be harmful to the child’s health, or physical, mental, spiritual, moral, or social development...”

## OTHER GUIDANCE MATERIALS

- **Doing Better Business Through Effective Public Consultation and Disclosure: A Good Practice Manual:** A 74-page publication outlining good practice and “how to” guidance on carrying out public consultation and disclosure activities throughout a project’s life-cycle, including construction and operations.
- **1998 Pollution Prevention and Abatement Handbook (PPAH):** A handbook developed jointly by the World Bank and IFC which currently includes revised environmental guidelines for 41 sectors and industries. In addition to these guidelines, IFC is also using a series of environmental, health and safety guidelines for which there are no parallel guidelines in the PPAH.

Copies of IFC policies and guidelines can be accessed via the IFC web site <http://www.ifc.org/enviro>

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**DEFINITIONS OF CATEGORY A, B, C, AND FI PROJECTS AND  
TYPICAL EXAMPLES FOR EACH PROJECT CATEGORY**

**Definitions and Requirements for Environmental Assessment**

Category A: The project is likely to have significant adverse environmental impacts that are sensitive, diverse or unprecedented. A potential impact is considered "sensitive" if it may be irreversible (e.g., lead to loss of a major natural habitat), affect vulnerable groups or ethnic minorities, involve involuntary displacement and resettlement, or affect significant cultural heritage sites. A full Environmental Impact Assessment (EIA) is required.

Category B: The project may result in specific environmental impacts, but these impacts are site specific and few if any of them are irreversible. In most cases mitigation measures are predetermined performance standards, guidelines, or design criteria. Potential adverse environmental impacts on human populations or environmentally important areas are less adverse than those of Category A projects. Although a full EIA is not required, environmental assessment focusing on the anticipated impacts is required.

Category C: The project is likely to have minimal or no adverse environmental impacts. No further environmental assessment is required.

Category FI: The project involves investment of funds through a financial intermediary in projects that may result in adverse environmental impacts, or the FI has operations which may have adverse environmental impacts (e.g. project finance). Verification that the project sponsor is capable of and committed to conducting environmental review of projects and managing relevant operations to ensure that financed projects meet certain environmental requirements.

**Examples**

Several factors influence the categorization of a project, including scale, location, sensitivity and magnitude of impacts. The examples provided below are therefore not categorical - for example, some hotel/tourism developments may be categorized as A, rather than B.

<b>Typical Category A Projects</b>	
Projects affecting indigenous peoples	Construction of dams and reservoirs
Projects involving resettlement of communities/families	Pesticides and herbicides: production or commercial use
All projects which pose serious socioeconomic concerns	Major irrigation projects or other projects affecting water supply in a given region
Projects associated with induced development (e.g. inward migration)	Domestic or hazardous waste disposal operations
Projects which impact on cultural property (e.g. religious and archeological sites)	Hazardous chemicals: manufacture, storage or transportation above a threshold volume
Projects which pose serious occupational or health risks	Oil and gas developments, including pipeline construction
Impacts on protected natural habitats or areas of high biological diversity including wetlands, coral reefs and mangroves	Large infrastructure projects, including development of ports and harbors, airports, road, rail and mass transit systems
Forestry operations	Metal smelting, refining and foundry operations
Mining (opencast and pit)	Large thermal and hydropower developments

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Typical Category B Projects	
Breweries	Hotel/tourism developments
Cement manufacture	Mining (small scale)
Dairy operations	Metal plating
Food Processing	Modernization of existing plants
General manufacturing plants	Pulp and paper mills
Hospitals	Textile Plants

Typical Category C Projects	
Software development	Factoring Companies
Consulting firms	Share registries
Service industries	Stockbroking
Technical assistance	Retail banking

Typical Category FI Projects	
Credit lines	Venture capital companies
Agency lines	Leasing companies

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## Appendix D

**Note:** This is based on Guidance Note D: Outline of a Project Specific Environmental Audit in IFC's Environmental and Social Review Procedure (December 1998)

An environmental audit is normally a requirement for projects that involve expansion, modernization, privatization or a corporate investment program.

The purpose of an environmental audit is to determine the nature and extent of all environmental areas of concern (including occupational health and safety) at an existing facility or with corporate practices. The audit identifies and justifies the appropriate measures to mitigate the areas of concern, estimates the cost of the mitigation measures, and recommends a schedule for implementation of these mitigation measures.

An environmental audit focuses on two elements: (1) compliance of existing facilities and operations with relevant environmental (including occupational health and safety) laws, regulations, and IFC requirements; and (2) the nature and extent of significant adverse environmental impacts, including contamination to soils, groundwater, and structures, as a result of past activities at the existing facility. The audit should also identify cleaner production or eco-efficiency aspects (good housekeeping, maintenance practices, materials usage or process modifications) and end-of-pipe measures that can improve the environmental performance of the facility. Note that the scope of this document does not cover the identification of social issues that might arise in connection with the project.

An environmental audit is normally performed by an independent consultant having broad and extensive industrial experience in the areas of the environment and occupational health and safety.

The environmental audit report should include the following sections:

- a) **Executive Summary:** A concise discussion of all environmental and occupational health and safety areas of concern, recommended mitigation measures and their priority, the cost of mitigation, and a schedule for compliance.
  - b) **Project Description:** A concise description of the project, including both past and current operations. The description should focus on project components with potential environmental and occupational health and safety concerns.
  - c) **Regulatory Setting:** Details of Brazilian federal, state and local, and any other applicable environmental and occupational health and safety laws, regulations, guidelines, and policies as they may directly pertain to the project.
  - d) **Audit Procedure:** Details of the approach used to conduct the audit, including the audit protocol. This section should include specifics relating to historical research and records review, interviews, site inspections, and other aspects of the audit procedure.
  - e) **Areas of Concern:** Detailed discussion of all environmental and occupational health and safety areas of concern. The areas of concern should be discussed in terms of both existing facilities and operations and contamination or damages due to past activities. Environmental opportunities related to eco-efficiency can also be addressed here.
  - f) **Mitigation:** Specifics on the appropriate mitigation measures and why they are necessary, and a discussion of whether the appropriate mitigation measures are readily available in Brazil. Eco-efficiency options can be addressed here.
  - g) **Costs and Schedule:** Estimates of the cost of implementing the mitigation measures and a schedule for their implementation. Cost estimates are to be based on local conditions. Schedules should be recommended within the context of any planned capital expenditures for the facility.
  - h) **Annexes:** These should include references, copies of interview forms, any details regarding the audit protocol not already included in (d), and data obtained during the audit but not included directly in (e), (f) and (g) above.
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## **Appendix E**

***Note: This is based on Guidance Note B:  
Content of an Environmental Impact  
Assessment Report in IFC's Environmental and  
Social Review Procedure (December 1998)***

1. IFC's Operational Policy 4.01, *Environmental Assessment*, requires a full Environmental Assessment for Category A projects - this is normally an Environmental Impact Assessment. An environmental impact assessment (EIA) report for a Category A project<sup>1</sup> identifies and assesses the potential environmental and social impacts of the project, evaluates alternatives, and recommends appropriate mitigation, management, and monitoring measures. The report's scope and level of detail should be commensurate with the project's potential impacts. The report submitted to IFC is prepared in English, French, or Spanish, and the Executive Summary in English. The Executive Summary and other supplemental information used as part of the local public consultation and disclosure program must also be produced in the local language.

2. An EIA report should include the following items (not necessarily in the order shown):

- a) ***Executive summary.*** Concisely discusses significant findings and recommended actions.
- b) ***Policy, legal, and administrative framework.*** Discusses the policy, legal, and administrative framework within which the EIA is carried out. Explains the environmental and social requirements of any cofinanciers. Identifies relevant international environmental agreements to which Brazil is a party.

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<sup>1</sup> The EA report for a Category A project is normally an environmental impact assessment (EIA), with elements of other instruments, such as an environmental audit, included as appropriate. Any report for a Category A project uses the components described in this annex. IFC's Environment Division can provide detailed guidance on the focus and components of the various EA instruments.

- c) ***Project description.*** Concisely describes the proposed project and its geographic, ecological, social, and temporal context, including any off-site investments that may be required (e.g., dedicated pipelines, access roads, power plants, water supply, housing, and raw material and product storage facilities). Normally includes a map showing the project site and the project's area of influence.
- d) ***Baseline data.*** Assesses the dimensions of the study area and describes relevant physical, biological, and socioeconomic conditions, including any changes anticipated before the project commences. Also takes into account current and proposed development activities within the project area but not directly connected to the project. Data should be relevant to decisions about project location, design, operation or mitigatory measures. The section indicates the accuracy, reliability and sources of the data.
- e) ***Environmental and social impacts.*** Predicts and assesses the project's likely positive and negative impacts, in quantitative terms to the extent possible. Identifies mitigation measures and any residual negative impacts that cannot be mitigated. Explores opportunities for enhancement. Identifies and estimates the extent and quality of available data, key data gaps, and uncertainties associated with predictions, and specifies topics that do not require further attention.
- f) ***Analysis of alternatives.***<sup>2</sup> Systematically compares feasible alternatives to the proposed project site, technology, design, and operation—including the "without project"

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<sup>2</sup> An EIA is normally best suited to the analysis of alternatives within a given project concept (e.g., a geothermal power plant, or a project aimed at meeting local energy demand), including detailed site, technology, design, and operational alternatives. Where a project has broad environmental implications (e.g. large reservoir), these should be addressed through a careful and comprehensive analysis of the project's area of influence and the proper scoping of the EIA.

scenario—in terms of their potential environmental and social impacts; the feasibility of mitigating these impacts; their capital and recurrent costs; their suitability under local conditions; and their institutional, training, and monitoring requirements. For each of the alternatives, quantifies the environmental and social impacts to the extent possible, and attaches economic values where feasible. States the basis for selecting the particular project design proposed and justifies recommended emission levels and approaches to pollution prevention and abatement.

- g) **Environmental Action Plan (EAP).** A project's EAP (see Guidance Note C) consists of the set of mitigation, monitoring, and institutional measures to be taken during implementation and operation to eliminate adverse environmental and social impacts, offset them, or reduce them to acceptable levels. The plan also includes the actions needed to implement these measures. The action plan is sometimes also known as a "management plan" or "corrective action plan" when used in conjunction with a project specific environmental audit (see Guidance Note D). This section of the EIA is prepared in a stand-alone format and is updated by the project sponsor to reflect the final understandings between IFC and the project sponsor on environmental and social issues.

h) **Appendixes**

- i) List of EIA report preparers – individuals and organizations.
- ii) References - written materials, both published and unpublished, used in study preparation.
- iii) Record of interagency and consultation meetings, including consultations for obtaining the informed views of the affected people and local non-governmental organizations (NGOs). The record specifies any means other than consultations (e.g., surveys) that were used to obtain the views of affected groups and local NGOs.
- iv) Tables presenting the relevant data referred to or summarized in the main text.

**ANNUAL ENVIRONMENTAL & SOCIAL PERFORMANCE REPORT****T2 General****Appendix F****FI Name:** \_\_\_\_\_ **Country:** \_\_\_\_\_ **IFC Project Number:** \_\_\_\_\_**Report Period:** \_\_\_\_\_ **Report Date:** \_\_\_\_\_**Prepared by (Name and Title):** \_\_\_\_\_**Signature:** \_\_\_\_\_ **Contact Details:** \_\_\_\_\_**Name of CEO:** \_\_\_\_\_ **Contact Details:** \_\_\_\_\_**CEO Signature:** \_\_\_\_\_**1. Environmental Management System (EMS)**

Do the individuals below, identified in the commitment letter you submitted to IFC, still hold responsibility for environmental issues in your organization? Please update if necessary.

Responsibility	Name and Title	Attended IFC Environmental Management Workshop? (When? Where?)	Attended other Environmental Management Training? (What? When? Where? Sponsored by Whom?)	Contact Details (Phone/Fax/E-mail)
Senior Officer				
Environ. Coordinator				



**ANNUAL ENVIRONMENTAL & SOCIAL PERFORMANCE REPORT****T2 General**

Others?				
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Does your institution have a written environmental and social policy and procedure, approved by senior management? Yes ☐ No ☐ Unsure ☐

If yes, please attach a copy, and explain any changes since the last reporting period.

What difficulties, if any, have you encountered in implementing your institution's EMS? What kind of assistance (from IFC or others) would be most useful to improve implementation (for example, support for in-house training, knowledge of what other financial institutions are doing, etc.)?

Have your Environmental Management System requirements been applied to any projects not involving IFC funds?

Please list any other organizations for whom you produce annual environmental reports.

# ANNUAL ENVIRONMENTAL & SOCIAL PERFORMANCE REPORT

T2 General

## 2. Project Portfolio

Please complete the following information about each one of your IFC-funded projects. Continue on a separate sheet if necessary. Use a separate sheet for each project.

<b>PROJECT NAME:</b>	
Project location:	
Company business <sup>3</sup> :	
Investment type and amount:	
Amount of IFC funds involved:	
Environmental Category:	
<p>Elaborate on the following:</p> <ul style="list-style-type: none"> <li>• Main environmental<sup>4</sup> issues associated with this project and how they were dealt with</li> <li>• Any change in environmental performance since the last report</li> <li>• Any environmental studies commissioned during this period (e.g. audits/ EIAs etc)</li> <li>• Compliance of project with relevant Brazilian laws</li> <li>• Compliance of project with IFC policies and guidelines (if applicable)</li> <li>• Any public consultation or disclosure of environmental/ social information that has occurred during this period.</li> </ul>	

<sup>3</sup> Brief description, e.g. distribution of food and beverages; brokerage house; international transport company etc

<sup>4</sup> Remember, the term 'environmental' includes environment, health, safety, human, social and cultural issues.

**3. Project Environmental and Social Compliance**

How do you know whether your projects comply with the relevant environmental, health and safety regulations?

Please provide details on any known instances of non-compliance with IFC's requirements and the measures taken by [FI] and/or client to remedy the situation.

In the past year, did your institution make any loans for specific environmentally and/or socially beneficial projects (for example, a manufacturer that produces solar panels, or an agribusiness that produces organic produce)?

Yes ☐ No ☐

If yes, please provide details:

Please describe any instances where [FI] has added value to a project(s) with respect to environmental and social risks and opportunities.

**Where can I get more help?**

If you need additional guidance in preparing the environmental & social performance report, please visit <http://www.ifc.org/enviro> or contact the IFC Environmental Helpline at 1-202-473-8202.

## **ANNUAL ENVIRONMENTAL & SOCIAL PERFORMANCE REPORT**

**T2 General**

Please return completed form to the responsible IFC Portfolio Management Officer, who will forward it to the Environment Department. Thank you for your cooperation.

JHeltzer

M:\Environment Files\FI Projects\BRAZIL\Unibanco CL 11078\EMS Statement Unibanco IFC jh.doc

May 10, 2002 1:38 PM

## **Annex II**

### **Unibanco's Environmental Responsibility Risk Prevention Procedure**

## **PROCEDIMENTOS PARA AVALIAÇÃO E ACOMPANHAMENTO DO RISCO AMBIENTAL**

### **■ OBJETIVO**

O UNIBANCO deverá considerar o risco ambiental na avaliação de projetos e na concessão de crédito, sendo condição precedente o atendimento da legislação / regulamentação ambiental por parte da empresa que está pleiteando a Linha de Crédito.

O cumprimento dos procedimentos de avaliação e acompanhamento do risco ambiental é responsabilidade de todos os funcionários envolvidos no processo de concessão de crédito. As instituições financeiras ao financiarem, direta ou indiretamente, projetos e empreendimentos em desacordo com as normas ambientais vigentes são solidariamente responsáveis por eventuais danos causados ao meio ambiente.

Orienta-se que, previamente à concessão de crédito, seja conduzida avaliação ambiental de projetos ou de empresas com passivo ambiental de forma rigorosa e coerente com as recomendações a seguir descritas.

Ainda, o risco ambiental deve ser considerado também do ponto de vista do risco de crédito, pois de fato uma empresa pode ser inviabilizada economicamente em virtude das sanções previstas na legislação aplicável se não estiver em conformidade com as normas ambientais, vindo então a deixar de pagar os compromissos bancários.

### **■ LEGISLAÇÃO**

Deverá ser observada a legislação ambiental, onde destacamos:

**EPIA: Estudo Prévio de Impacto Ambiental**, aplicável a certos projetos de acordo com exigências dos órgãos reguladores, normalmente requisitado para projetos de grande porte e cujos impactos têm grande abrangência

**RIMA: Relatório de Impacto sobre o Meio Ambiente**, consiste em sumário do EPIA, com recomendações a serem observadas e com resultados das medidas que permitam mitigar o risco ambiental.

Este Relatório deve ser submetido à apreciação/aprovação do órgão ambiental.

Licença ambiental é o ato administrativo pelo qual o órgão administrativo competente estabelece as condições, restrições e medidas de controle ambiental a serem obedecidas pelo empreendedor para localizar, instalar, ampliar e operar empreendimentos ou atividades utilizadoras de recursos ambientais consideradas efetiva ou potencialmente poluidoras ou aquelas que, sob qualquer forma, possam causar degradação ambiental.

As licenças necessárias à totalidade dos projetos industriais, obrigatórias para empreendimentos efetiva ou potencialmente poluidores, são:

- a) **Licença prévia:** obrigatória. Concedida na fase preliminar do projeto, sendo pré-requisito para a concessão e liberação do financiamento
- b) **Licença de Instalação:** obrigatória. Autoriza o início da implantação, com especificações para a concessão e liberação de financiamento

- c) **Licença de Operação:** obrigatória. Autoriza o início de operação, devendo ser solicitada inclusive para projetos que já tenham sido implantados. Uma vez o projeto já implantado deve-se acompanhar se existem multas, contingências ou execuções por parte dos órgãos fiscalizadores.

Deverá ser identificada a situação da empresa junto a Órgãos de Meio Ambiente ou Secretaria Estadual de Meio Ambiente e, quando for o caso, junto a órgãos específicos, como o IBAMA nos casos de desmatamento, reflorestamento e pesca e o Departamento Nacional de Produção Mineral (DNPM) nos casos de projetos de exploração mineral.

Além da legislação acima, deverão ser atendidas as legislações regionais, a critério dos estados, distrito federal e municípios.

Por outro lado, faz-se necessário mencionar a LEI 9.605/98 (Lei de Crimes Ambientais) que rege as sanções penais e administrativas derivadas de condutas e atividades lesivas ao meio ambiente, visto que tal Lei prevê que a responsabilidade das pessoas jurídicas não exclui a das pessoas físicas, autoras, co-autoras ou partícipes do mesmo fato.

#### ■ SETORES ABRANGIDOS

Os setores a seguir listados foram identificados como os que apresentam o risco de exposição a problemas ambientais. No entanto, devem ser levados em conta também demais setores que potencialmente podem apresentar tais riscos.

- Mineração
- Infra-Estrutura:
  - Energia
    - Geração Hidroelétrica
    - Geração Diversa: Biomassa e Termoelétrica
    - Distribuição
    - Transmissão
  - Estradas e ferrovias
  - Portos
  - Gasodutos
  - Saneamento (Água e Esgoto)
- Petroquímico, Derivados de Petróleo e Químico e Transformadores de Plásticos
- Fertilizantes e Defensivos Agrícolas
- Papel e Celulose (Incluindo Madeira e Florestas)
- Têxtil
- Siderurgia
- Agropecuários
- Outros setores que possam apresentar risco ambiental aqui não identificados

#### ■ AVALIAÇÃO DE PROJETOS

Os projetos deverão contemplar os investimentos necessários para preservar o meio ambiente, sendo que a sua viabilidade e retorno deverão ser mensurados após a inclusão destes investimentos.

#### ■ LINHAS DE CRÉDITO PARA EMPRESAS COM PASSIVO AMBIENTAL

Na proposição e avaliação de crédito deverão ser observados: cronograma para solução dos passivos ambientais, com valores desembolsados e a desembolsar, fontes de recursos e impactos na situação econômico-financeira das empresas.

#### ■ PRINCIPAIS ITENS DE IMPACTO AMBIENTAL

- Controle e poluição do ar
- Contaminação de águas superficiais, subsuperficiais e subterrâneas
- Tratamento de efluentes líquidos e industriais
- Disposição adequada de resíduos

Os principais itens acima, além de itens relevantes e específicos de cada setor, deverão estar em consonância com a legislação referida no item "Legislação".

Desta forma, devem ser objeto de análise e comentário por escrito tais informações, devendo ser apresentada conclusão quanto à adequação do referido projeto ou empresa às questões relacionadas ao risco ambiental.

#### ■ PROCEDIMENTOS OPERACIONAIS PARA AVALIAÇÃO E ACOMPANHAMENTO DO IMPACTO AMBIENTAL

Orienta-se que as políticas e estratégias de negócio do UNIBANCO devem estar alinhadas à PNMA - Política Nacional de Meio Ambiente, dado o conteúdo de seu Parágrafo Único do Artigo 4: "As atividades empresariais públicas ou privadas serão exercidas em consonância com as diretrizes do PNMA". Dentre as diretrizes do PNMA, cabe destacar algumas: a compatibilização do desenvolvimento econômico social com a preservação da qualidade do meio ambiente e do equilíbrio ecológico, preservação e restauração dos recursos ambientais com vista a sua utilização racional e disponibilidade permanente, concorrendo para a manutenção do equilíbrio ecológico propício à vida etc.

Desta forma, os procedimentos devem contemplar os itens a seguir listados.

##### • Proposta

- Avaliação do impacto ambiental
- Proposição das recomendações ambientais

##### • Análise do Projeto

- Avaliação do risco ambiental
- Atendimento e regularidade junto aos Órgãos de meio ambiente e pendências judiciais



- Medidas mitigadoras do projeto

- **Contratação do Projeto**

- Contratação condicionada à apresentação das licenças e demais autorizações ambientais concedidas pelos órgãos reguladores do meio ambiente
- Obrigações ambientais legais e específicas, incluindo as dos Bancos / Organismos de financiamento de longo prazo como BNDES e IFC, sendo que para este último, existe a **POLÍTICA DE GESTÃO DE RISCO AMBIENTAL DO UNIBANCO**, em conformidade com aprovação do IFC, a qual determina quais as regras e os procedimentos cabíveis no caso de empréstimos envolvendo este funding.

- **Acompanhamento**

A empresa deverá enviar informações periódicas para acompanhamento e avaliação da regularidade ambiental, do cronograma físico-financeiro e do resultado do acompanhamento pelo órgão ambiental.

**Realização de visitas periódicas** para acompanhamento e avaliação dos seguintes pontos:

- Regularidade ambiental
- Cronograma físico-financeiro
- Resultados do acompanhamento do Órgão ambiental

O não cumprimento das obrigações ambientais pela empresa resultará em suspensão dos desembolsos e, dependendo da gravidade, no vencimento antecipado do Contrato, com covenants a serem estabelecidos de cronograma de execução e investimentos realizados e a realizar.

## ■ **ÁREAS RESPONSÁVEIS**

- **Projetos**

- Project Finance
- Área de Controle e Acompanhamento de Covenants

Nas proposições de projetos, caberá à Diretoria de Projetos a abordagem do tema conforme descrito nestes procedimentos.

Também caberá à Diretoria de Projetos, por ocasião da contratação de linhas especiais de fomento (exemplo IFC, BNDES, etc), informar demandas daquelas instituições, normatizando as práticas do UNIBANCO e fornecendo informações necessárias para a área de Crédito Corporate inseri-las no Manual de Crédito.

No que tange aos projetos, todos deverão ter claros os covenants para acompanhamento.

- **Créditos específicos**

- Finanças Corporativas
- Área de Controle e Acompanhamento de Covenants

Cabe ao Executivo da Área de Finanças Corporativas identificar riscos, informar, acompanhar, obter documentos e apresentar as informações de forma conclusiva no Memorando de Crédito.

Para investimentos específicos, apresentar no fluxo de caixa projetado com recursos necessários ao controle dos riscos ambientais, bem como defender o Nível de Risco de Crédito proposto levando em consideração este item nas análises.

## ■ PROCEDIMENTOS PARA A PROPOSIÇÃO E DECISÃO DE LINHA DE CRÉDITO

### • Área Operacional

No momento da elaboração de uma proposta de Linha de Crédito, o assunto Risco Ambiental deverá ser abordado e o seu acompanhamento realizado, constando este assunto de um item específico no Memorando de Crédito abordando. Esta tarefa é responsabilidade da área proponente, devendo apresentar as informações de forma completa e conclusiva. O Modelo de Memorando de Crédito a ser utilizado (já contendo item sobre risco ambiental) encontra-se anexo.

Também deve ser objeto de controle da área operacional a existência das licenças de operação citadas no item “Legislação”, mantendo-as em seus controles tais registros, bem como acompanhando a validade e atualização das mesmas.

Para as empresas com risco ambiental contingente, deverá ser feita análise específica da situação, com comentários conclusivos sobre o grau de exposição.

### • Área de Crédito – Filtro

Cabe ao filtro de Crédito Atacado a verificação da apresentação das informações listadas no item “Procedimentos Operacionais”, bem como a avaliação de tais informações, sendo objeto de comentário ou recomendação específica quando for o caso.

A revisão do Nível de Risco de Crédito proposto para o cliente também fica sob responsabilidade do filtro de crédito, sujeito à validação pela alçada de decisão, sendo que o Nível de Risco poderá ser ajustado em função dos possíveis impactos provenientes da exposição do cliente aos riscos ambientais.

### • Legislação ambiental básica

- Constituição Federal, art. 24, inciso IV e seus parágrafos e art. 225;
- Lei 6938/81 – Política Nacional do Meio Ambiente;
- Lei 9605/98 – Lei de Crimes Ambientais;
- Resolução 237/97 – Normas sobre licenciamento ambiental;
- Resolução 001 e 011/86 – Normas sobre o EPIA/RIMA.

Por se tratar de matéria a qual a União, os Estados e o Distrito Federal e os Municípios podem legislar concorrentemente, verificar normas específicas em legislação estadual/distrital e municipal.

### **“Responsabilidade ambiental e as instituições financeiras”**

Atualmente a questão ambiental vem sendo destaque não apenas nos meios de comunicação mas também no Poder Legislativo, com a aprovação de leis mais rigorosas de proteção ao meio ambiente e de utilização dos recursos naturais. Os Órgãos de proteção ambiental e o Ministério Público tendem a ser cada vez mais ativos na fiscalização de fontes poluidoras, aplicando pesadas multas pecuniárias, além de propor ação civil pública afetando o bolso e a imagem do poluidor, sem mencionar a possibilidade de instauração de inquérito no âmbito penal.

A crescente pressão sobre aqueles que não estão comprometidos com a qualidade ambiental não é proveniente apenas de fontes internas decorrentes da aplicação da legislação em vigor, sendo exercida fortemente por fatores externos na medida em que a poluição do meio ambiente ultrapassa fronteiras territoriais afetando o planeta de forma geral.

A avaliação do comportamento das empresas com relação à questão ambiental, seja pelos seus clientes, potenciais financiadores ou consumidores de seus produtos ou serviços, passa a ser cada vez mais freqüente, o que faz com que a postura ambiental adequada por parte das empresas passe a ser essencial para a sua manutenção no mercado de forma competitiva.

Entretanto, cabe distinguir a avaliação realizada pelos clientes e consumidores, daquela realizada pelas instituições financeiras que pretendam financiar projetos que possam produzir impactos negativos ao meio ambiente. Enquanto a primeira diz respeito apenas à imagem da empresa, a segunda, mais complexa, envolve aspectos que podem resultar em prejuízos de natureza econômica às instituições financeiras.

A legislação ambiental brasileira atribui a responsabilidade civil objetiva àquele que contribui para a ocorrência de um dano ao meio ambiente. Tem-se por responsabilidade objetiva aquela que independe da existência de culpa, bastando a existência do dano e a apuração do nexo de causalidade entre este e o seu agente causador, para que seja determinada a responsabilidade pela sua reparação.

A aplicação da responsabilidade objetiva no âmbito do direito ambiental foi estabelecida pela Lei 6938/81, que criou a Política Nacional de Meio Ambiente. Em seu artigo 14, § 1º, referida norma obriga o poluidor, independentemente de existência de culpa, a indenizar ou reparar os danos causados ao meio ambiente e a terceiros, afetados por sua atividade.

Poluidor, por sua vez, é definido pela mesma Lei em seu artigo 3º, inciso IV, como 'a pessoa física ou jurídica, de direito público ou privado, responsável direta ou indiretamente, por atividade causadora de degradação ambiental'.

Desta forma, a legislação ambiental brasileira admite que uma pessoa física ou jurídica venha a ser responsabilizada por atividade causadora de degradação ambiental desenvolvida por um terceiro, independentemente da existência de culpa, desde que haja nexo de causalidade entre o dano ambiental e aquele que, ainda que de forma indireta, tenha contribuído para a sua ocorrência.

Neste sentido, foi instituído no Brasil o princípio da co-responsabilidade, legitimando assim o caráter solidário da responsabilidade civil por danos causados ao meio ambiente. Com base neste princípio, o Ministério Público pode propor ação judicial contra o responsável direto, contra o responsável indireto ou ambos, visando a reparação de danos causados ao meio ambiente.

Neste contexto, considerando que, ao financiar uma atividade que venha a causar danos ao meio ambiente, a instituição financeira está a contribuir, ainda que de forma indireta, para a ocorrência do dano, pode a mesma vir a ser responsabilizada solidariamente pela sua reparação, independentemente da existência de culpa.

O Anteprojeto do Código Ambiental Brasileiro, preparado pela Comissão de Juristas criada pelo Decreto 34.860/93, do Governo do Estado de São Paulo vem, em seu artigo 177, parágrafo primeiro, ao encontro das argumentações ora expostas:

Artigo 177 - A responsabilidade civil ambiental é solidária, cabendo ação de regresso em processo autônomo ou nos mesmos autos, ao poluidor que for responsabilizado além da sua cota, vedada a denúncia da lide.

§ 1º As instituições financeiras, bancárias ou de crédito, públicas ou privadas, quando financiarem, direta ou indiretamente, projetos e empreendimentos em desacordo com as normas ambientais vigentes, são solidariamente responsáveis por eventuais danos causados ao meio ambiente'.

Diante do exposto, pode-se concluir que há na legislação brasileira dispositivos legais que suportem a responsabilização de instituições financeiras pelos danos ambientais oriundos de projetos por elas financiados, razão pela qual a avaliação ambiental dos projetos objeto de financiamento deve ser realizada de forma rigorosa e contínua, cabendo inclusive a suspensão do financiamento caso seja comprovado que as atividades desenvolvidas pelo tomador do financiamento infringem a legislação ambiental.

Adriana Mathias Baptista e Laura Vieira Lawson são, respectivamente, sócia e associada do escritório Tozzini, Freire, Teixeira e Silva Advogados. (Gazeta Mercantil/Página 2)

### **Annex III**

#### **Unibanco's Environmental and Social Questionnaire**

# QUESTIONÁRIO SÓCIOAMBIENTAL

Avaliação de Performance Ambiental de Projetos/  
Empresas financiados com recursos da (nome da  
instituição)

**UNIBANCO – UNIÃO DE BANCOS BRASILEIROS S.A.**

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### **Questionário Sócio-Ambiental**

O objetivo deste questionário é reunir as informações necessárias para analisar e avaliar os aspectos sócio-ambientais dos projetos e empresas financiados pelo UNIBANCO, através de repasse de recursos da

Nesse sentido, solicitamos que todas as questões sejam respondidas e caso alguma das questões elencadas não se aplique ao tipo de atividade desenvolvida, favor indicar. As informações apresentadas neste relatório serão utilizadas internamente pelo UNIBANCO e mantidas confidenciais.

### **Informações Gerais**

Nome do Projeto/ Empresa:

Endereço:

Setor de Atividade:

Tipo do Projeto:

☐ Implementação/ Greenfield

☐ Expansão/ Reforma

Período Avaliado (MM/AA – MM/AA):

Relatório preenchido por:

Cargo:

Telefone:

Fax:

e.mail:

Endereço para correspondência:

## **I. Licenciamento Ambiental**

1. A empresa possui Licenças Ambientais expedidas por algum órgão ambiental do governo?

☐ Não      A atividade exercida pela empresa não requer licenciamento ambiental.  
☐ Sim      Favor indicar o(s) tipo(s) de Licença(s), a(s) unidade(s)/ atividade(s),  
Órgão(s) emissor(es) e a validade da(s) Licença(s).

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2. Existem outras Licenças Ambientais ou Autorizações requeridas pelos Órgãos ambientais para que a empresa exerça as suas atividades (ex: Licença para Transporte de Produtos Perigosos)?

☐ Não  
☐ Sim      Favor descrever o tipo de Licença, órgão emissor e a validade.

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3. Durante o período avaliado neste questionário, a empresa recebeu algum tipo de autuação, advertências, multas ou penalidades por parte de algum órgão ambiental (IBAMA, CETESB, FEEMA, FEAM, ...)?

☐ Não  
☐ Sim      Favor informar o motivo, data e valor da multa ou autuação e quais as  
medidas que foram tomadas pela empresa após a multa.

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4. A empresa está cumprindo algum TAC – Termo de Ajustamento de Conduta estabelecido por algum Órgão ambiental?

☐ Não  
☐ Sim      Favor descrever brevemente os programas e ações estabelecidos pelo órgão  
ambiental e quais deles já foram cumpridos pela empresa.

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5. A empresa elaborou estudos ambientais para a implementação do projeto?

☐ Não

☐ Sim

Favor indicar qual(is) o(s) tipo(s) de estudo(s) ambiental(is) e a empresa responsável pela elaboração dos mesmos.

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6. Na opinião da empresa, quais medidas poderiam ser tomadas/ adotadas para:?

(a) Reduzir o seu impacto ambiental?

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(b) Recuperar quaisquer áreas prejudicadas no passado?

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## **II. Gestão Ambiental & Controle de Emissões e Resíduos**

1. A empresa possui algum profissional cuja principal atribuição é de monitorar as atividades relacionadas ao meio ambiente, saúde e segurança?

☐ Não

☐ Sim

Favor informar:

Nome:

Cargo (\*):

Nº funcionários:

Superior:

Cargo:

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(\*) Favor informar também quando foi criado o cargo na empresa.

2. A empresa possui algum sistema de gestão ambiental corporativo?

☐ Não

☐ Sim Favor completar o quadro abaixo e anexar uma cópia da política ou manual.

Políticas	Implementada?	Desde	Formalizada (documentado?)	Certificações (indicar as unidades)
Meio Ambiente				
Saúde & Segurança				
Qualidade				
Social				
Outras				

3. A empresa adota algum programa de redução do consumo de água e/ ou energia?

☐ Não

☐ Sim Favor informar as principais ações adotadas, as metas estabelecidas e os resultados alcançados.

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4. A empresa adota algum programa de redução ou reciclagem de resíduos (resíduos industriais, papel, lixo,...)?

☐ Não

☐ Sim Favor informar as unidades e o(s) tipo(s) de programa(s) adotados.

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5. A empresa adota algum programa de descarte para os resíduos considerados perigosos (baterias, lâmpadas fluorescentes,...)?

☐ Não

☐ Sim Favor informar as unidades e o(s) tipo(s) de programa(s) adotados.

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6. Onde são lançados os efluentes líquidos resultantes da atividade da empresa (rede de esgoto local, rios,...) e qual o tipo de tratamento pelo qual passam antes do lançamento?

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7. A empresa possui algum plano visando a melhoria dos sistemas atuais de tratamento e descarte dos seus resíduos e efluentes?

☐ Não

☐ Sim      Favor informar quais as principais metas estabelecidas.

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8. A empresa publica algum relatório sobre os aspectos ambientais e/ou ações sociais da empresa (ex. Balanço Social)?

☐ Não

☐ Sim      Quando foi publicado o último? Favor anexar uma cópia a este relatório.

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## Anexo

Durante o período avaliado no presente questionário, houve a incidência de algum evento que tenha causado: (1) danos ao Meio Ambiente; (2) danos à saúde dos funcionários e/ ou (3) repercussão na mídia? O quadro abaixo apresenta alguns exemplos. Por favor, descreva quaisquer incidentes ocorridos (respostas afirmativas a quaisquer dos exemplos discriminados no quadro abaixo ou outros), anexando artigos de jornais ou qualquer outro material que julgue relevante.

Incidentes	Sim	Não
Incêndio?		
Vazamento de produtos químicos ou óleo e/ ou gasolina?		
Contaminação do ar (além das emissões atmosféricas inerentes à atividade da empresa)		
Contaminação das águas (além dos efluentes líquidos inerentes à atividade da empresa)		
Contaminação do solo e/ ou lençol freático		
Danos ou destruição de habitats naturais (ex. desapropriação, erosão,...)		
Advertências/ reclamações por parte de autoridades regulatórias/ Órgãos ambientais		
Advertências/ reclamações por parte das comunidades locais		
Acidentes fatais com funcionários ou ferimentos graves		
Ações legais		
Advertências, multas ou penalidades		
Repercussões negativas na mídia ou atenção de ONGs		
Danos ou destruição de sítios arqueológicos (ocorrem geralmente durante escavações/ construções)		
Outros (favor descrever)		