

Environmental and social management system – categorisation



European Bank
for Reconstruction and Development

Introduction

Financial intermediaries (FIs) should assign an environmental and social (E&S) risk category to the proposed sub-project once screening has confirmed that it meets the basic E&S eligibility filters agreed with the EBRD. Categorisation provides an indication of the likely time, resources and expertise required to conduct a further E&S assessment of a potential transaction. Furthermore, it allows the FI to understand the E&S risk profile of its investment portfolio and to recognise where most attention and risk mitigation efforts are needed.

Figure 1. Risk categorisation stage of sub-projects



The EBRD recommends that FIs use a three-tier categorisation system such as the one below:

- **High risk:** A sub-project is categorised as high risk when it is associated with significant adverse E&S risks and impacts that are irreversible in nature, that cannot be mitigated or that can be partially mitigated at significant cost. External technical expert assistance may be required to assist in the management of such high-risk sub-projects.
- **Medium risk:** A sub-project is categorised as medium risk when it is associated with potential E&S impacts that are typically site specific and/or readily identified and addressed through mitigation measures.
- **Low risk:** A sub-project is categorised as low risk when it is likely to have limited environmental and/or social impacts that can readily be identified and mitigated.

Note:

High-risk sub-projects that trigger the criteria listed in Appendix 2 to the [EBRD Environmental and Social Policy \(ESP\)](#) should always be classified as Category A (using the EBRD's definition). In accordance with the EBRD's ESP and Performance Requirement 9 (PR9), such Category A sub-projects will be required to meet PR1 to PR8 and PR10 of the EBRD's ESP and must be referred to the EBRD for its opinion prior to the FI's final credit/investment decision.

Box 1: E&S risk category examples

High risk: Sub-projects associated with the following sectors are generally considered to have high inherent E&S risks, namely: heavy manufacturing, including chemicals; power; large-scale agriculture; and major infrastructure projects. Due to the complexity of these types of project, regardless of the sector, the following examples of E&S risks and impacts might be present:

- significant environmental emissions and pollution concerns, including greenhouse gas emissions and climate change considerations
- impacts on biodiversity and ecosystem services
- issues surrounding labour and working conditions
- occupational and community health and safety concerns
- potential for land acquisition and involuntary resettlement.

Medium risk: Sub-projects associated with the following sectors are generally considered to have medium E&S risks, namely, manufacturing and smaller-scale infrastructure developments, such as:

- light industrial developments
- smaller-scale agricultural projects
- hospitals and medical facilities
- warehousing and logistics
- renewable energy projects
- tourism and hospitality.

The inherent E&S risks and impacts associated with these types of project may differ considerably in terms of scale and significance.

Low risk: Sub-projects associated with the following sectors may be considered low risk:

- software engineering
- information technology
- wholesale and retail trade
- office-based businesses.

Common inherent E&S risks and impacts are confined to office-based occupational health and safety (including emergency response), labour standards and human resources management, as well as energy efficiency considerations for office buildings.

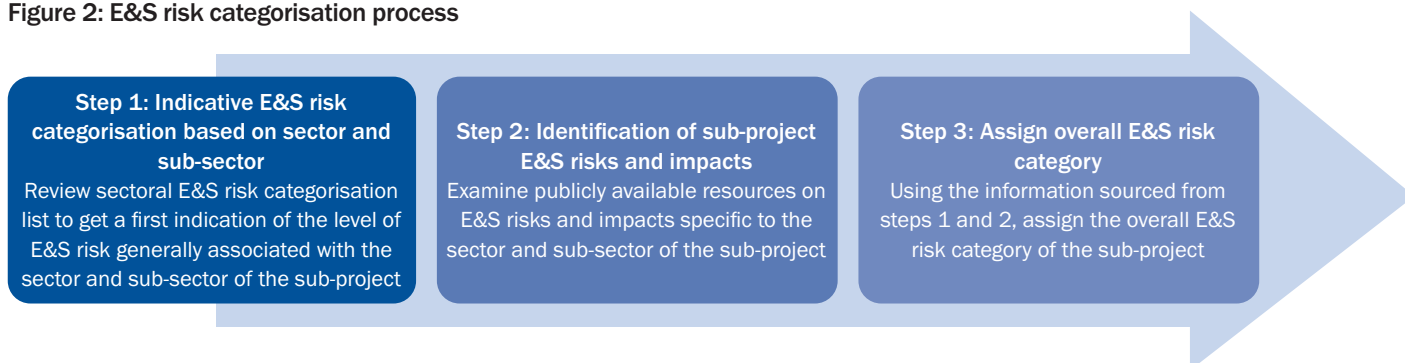
The allocation of one of these risk categories to a sub-project is based on two main criteria:

- an indicative E&S risk category based on the inherent E&S risks associated with the sector/sub-sector
- E&S risks and impacts of the sub-project itself.

Procedural steps

The following steps should be applied when assigning an E&S risk category of high, medium or low to a sub-project (Figure 2):

Figure 2: E&S risk categorisation process



Step 1: Assigning an indicative E&S risk category based on sector and sub-sector

The sectoral E&S risk categorisation list (Annex 1) presents indicative E&S risk ratings associated with sectors (referred to as categories) and sub-sectors (referred to as sub-categories) using the European Union’s (EU) Nomenclature of Economic Activities (NACE) codes as the sectoral classification system for economic activities. This list is designed to provide the typical level of inherent E&S risk associated with defined sectors and subsectors. For each sector, an indicative risk rating is provided for “environmental” and “social” criteria, with an “overall” E&S risk rating reflecting a balanced assessment of the combined E&S risk rating.

The sectoral environmental and social risk categorisation list also indicates which sectors/subsectors are excluded from EBRD financing, based on the EBRD environmental and social excluding list (see the ESP 2019), sectors the EBRD does not finance, and specific exclusions in the EBRD Green Economy Transition handbook.

For example, a sub-project involving the development of a wind farm in the renewables sector would be associated with a NACE reference code of F42.22 (“Construction of Utility Projects for Electricity and Telecommunications”, which includes the development of wind farms) and assigned an indicative E&S risk ranking of “high”. This indicative categorisation does not preclude the FI from investing in the sub-project. Rather, it implies that the sub-project will most likely be associated with significant and potentially complex E&S risk factors that will need to be further assessed and mitigated.

Step 2: Identification of sub-project E&S risks and impacts

Having assigned an indicative E&S category based on the generic E&S risk profile of the economic activity, the next step is to confirm this categorisation (or adjust it upwards or downwards) based on the key E&S features of the sub-project itself. Key factors in this step include:

- (a) Whether the sub-project is a greenfield development or is for financing an existing physical facility. Typically, greenfield sub-projects pose higher E&S risks due to the need for land acquisition, an environmental and social impact assessment (ESIA), stakeholder engagement and consultation, and so on.

- (b) The scale and location of the sub-project, including the site’s proximity to residential areas (which may be at risk from impacts during both construction and operation) or to areas of high biodiversity value (see PR6) or important cultural heritage (PR8).
- (c) Whether the project is known or likely to involve involuntary resettlement (PR5) and/or impacts on indigenous peoples (PR7).

If PRs 5, 6, 7 or 8 are triggered, the indicative E&S category should almost always be upgraded to the highest level of E&S risk. In addition, the sub-project will almost certainly need to be referred to the EBRD in accordance with PR9 paragraph 15 and the EBRD Referral List in PR9 Appendix A.

Step 3: Assign overall E&S risk category

Based on the outcome of Steps 1 and 2, an overall E&S risk category can be assigned to the sub-project. It is important to note that at the start of the risk categorisation process, the specifics of a potential sub-project may still be unknown, so categorisation based on inherent sector/sub-sector E&S risks is used as an early indication of overall E&S risk (corresponding to steps 1 and 2 above).

In addition, the risk categorisation of a sub-project may change over time as more information about context, specific circumstances and the client’s management capacity become available (corresponding to Step 3). The risk categorisation will also depend on the nature, size and tenor of the transaction, contextual risks, and financial and managerial capacity of the sub-borrower to effectively deal with E&S issues. The risk categorisation needs to be revised and confirmed after performing further E&S assessments, or at certain stages of the investment lifecycle, for example, when a project phase changes from construction to operation.

Figure 3: Overall E&S risk category

E&S activity risk of the client/investee ↑	Low	Medium	High	High
	Medium	Low	Medium	High
	High	Low	Medium	Medium
	Low	Medium	High	
	Overall E&S risk rating for the sector →			

Box 2: Using other E&S risk categorisation frameworks

FIs may use their own E&S risk categorisation frameworks or those of other international financial institutions, as long as they are aligned with that of the EBRD and demonstrate a clear and consistent methodology.

Reporting to the EBRD

FIs are expected to provide a final adjusted E&S risk category breakdown of their investment portfolio during the EBRD E&S due diligence process (for new transactions), as well as annually throughout the financing period as part of their annual environmental and social report (AESR).

Case study 1: E&S risk categorisation of a medium-risk transaction

A commercial bank is considering a loan to an ice-cream manufacturer and distributor.

The E&S officer assigned to this sub-project follows the EBRD E&S risk categorisation process. First, referring to the EBRD environmental and social risk categorisation list and identifying the sector related to the manufacturing of food products and the “manufacture of ice cream” sub-category (NACE Reference Code: 10.52). The indicative E&S risk ranking is “medium”.

The officer then conducts further research of publicly available sources of information, such as the [BII Food and Beverage Sector Profile](#) and the applicable [World Bank Group Environmental, Health and Safety \(EHS\) Guidelines](#) (specifically, the World Bank Group EHS Guidelines on Food and Beverage Processing and Dairy Processing) to identify the potential sector-specific E&S risks associated with the manufacture of ice-cream products. According to this research, the potential E&S risks are associated with the following:

- labour and working conditions
- food safety linked to direct and indirect costs of quality failures, as well as the risks to community health and safety
- environmental risks associated with the production of ice cream including large water consumption, wastewater generation and discharge, and waste management
- health and safety risks associated with the manufacturing process, such as:
 - physical hazards, for example, manual handling, repetitive work, slips on wet or food-contaminated floors, falls from a height, workplace transport, injuries from sharp mixers or from processing and packaging machinery
 - worker occupational exposure to excessive noise levels in the workplace
 - biological hazards, such as the development of infections resulting from exposure to microorganisms present in dairy and other products involved in the processing process
 - chemical hazards, for example, chemicals used in cleaning/disinfection operations and cooling systems such as ammonia



- exposure to heat, for example, exposure to steam or hot surfaces, and cold, such as working in refrigerated areas/rooms.

Based on this research, the combined inherent and potential E&S risks associated with this sector are such that the officer deems the initial indicative E&S risk category should remain a “medium”.

Upon further assessment of the sub-project through a targeted ESDD assessment, the following additional E&S risk information came to light:

- All facilities are located in urban light industrial zoned areas, so there are no impacts on biodiversity associated with the sub-project
- The sub-project includes the construction of a new fit-for-purpose product storage and distribution centre within the existing facility perimeter. There are inherent E&S risks associated with construction activities, especially in relation to the use of contractors, but no involuntary resettlement.
- Road safety risks associated with the use of in-house and outsourced delivery vehicle fleets apply to both employed drivers and the broader community.

Upon careful reflection of both the inherent E&S sector risks and the additional assessment findings, the officer ultimately categorises the sub-project as a medium-risk project, as the potential for adverse E&S risks or impacts can be identified, are generally site specific, largely reversible and readily addressed through well-known technical and financial mitigation measures.

Annex 1

Table A.1: E&S risk categorisation list

Code NACE Rev. 2	Category and subcategory	Risk level			EBRD exclusions		
		Environmental	Social	Overall	EBRD environmental and social exclusion list (ESP 2019)	Sectors the EBRD does not finance	EBRD Green Economy Transition – specific exclusions
Section A	Agriculture, forestry and fishing						
1	Crop and animal production, hunting and related service activities						
1.1	Growing of non-perennial crops						X
1.11	Growing of cereals (except rice), leguminous crops and oil seeds	Medium	Medium	Medium			X
1.12	Growing of rice	Medium	Medium	Medium			X
1.13	Growing of vegetables and melons, roots and tubers	Medium	Medium	Medium			
1.14	Growing of sugar cane	Medium	Medium	Medium			X
1.15	Growing of tobacco <i>Note: This activity is excluded from financing using EBRD funds.</i>	Excluded	Excluded	Excluded		X	
1.16	Growing of fibre crops (for example, jute, flax, hemp, cotton)	Medium	Medium	Medium			X
1.19	Growing of other non-perennial crops (for example, growing of flowers, flower seeds, production of cut flowers and flower buds)	Medium	Medium	Medium			
1.2	Growing of perennial crops (that is, plants that last for more than two growing seasons, such as grapes, tropical and subtropical fruits, citrus fruits, bush fruits and nuts, apples, cherries)	Medium	Medium	Medium			X
1.3	Plant propagation (for example, growing of plants for planting, ornamental purposes, including turf for transplanting)	Low	Low	Low			
1.4	Animal products						X
1.41	Raising of dairy cattle	Medium	Medium	Medium			X
1.42	Raising of other cattle and buffaloes	Medium	Medium	Medium			
1.43	Raising of horses and other equines	Medium	Medium	Medium			
1.44	Raising of camels and camelids	Medium	Medium	Medium			
1.45	Raising of sheep and goats	Medium	Medium	Medium			
1.46	Raising of swine/pigs	Medium	Medium	Medium			
1.47	Raising of poultry <i>Note: Activities involving force-feeding of ducks and geese are excluded from EBRD funding.</i>	Medium	Medium	Medium	X		
1.49	Raising of other animals (for example, dogs and cats) <i>Note: The keeping of animals for the primary purpose of fur production or any activities involving fur production is excluded from EBRD funding.</i>	Medium	Low	Medium	X		
1.5	Mixed farming	Medium	Medium	Medium			
1.6	Support activities to agriculture and post-harvest crop activities						
1.61	Support activities for crop production	Medium	Medium	Medium			
1.62	Support activities for animal production <i>Note: The keeping of animals for the primary purpose of fur production or any activities involving fur production is excluded from EBRD funding.</i>	Medium	Medium	Medium	X		
1.63	Post-harvest crop activities	Medium	Medium	Medium			
1.64	Seed process and propagation	Medium	Medium	Medium			
1.7	Hunting, trapping and related service activities <i>Note: The keeping of animals for the primary purpose of fur production or any activities involving fur production is excluded from EBRD funding. In addition, trade in wildlife or the production of or trade in wildlife products regulated under CITES are excluded.</i>	High	Medium	High	X		

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2	Forestry and logging						
2.1	Silviculture and other forestry activities	High	High	High			X
2.2	Logging	High	High	High			X
2.3	Gathering of wild growing non-wood products	Medium	Medium	Medium			
2.4	Support services to forestry	Medium	Medium	Medium			
3	Fishing and aquaculture						
3.11	Marine fishing <i>Note: Drift net fishing in the marine environment using nets in excess of 2.5 km in length is excluded from EBRD funding.</i>	High	High	High	X		
3.12	Freshwater fishing	High	Medium	High			
3.21	Marine aquaculture	High	Medium	High			
3.22	Freshwater aquaculture	High	Medium	High			
Section B	Mining and quarrying						
5	Mining of coal and lignite						
5.1	Mining of hard coal <i>Note: Thermal coal mining is excluded from EBRD funding.</i>	Excluded	Excluded	Excluded	X		X
5.2	Mining of lignite <i>Note: Thermal coal mining is excluded from EBRD funding.</i>	Excluded	Excluded	Excluded	X		X
6	Extraction of crude petroleum and natural gas						
6.1	Extraction of crude petroleum <i>Note: Upstream oil development projects are excluded, except in rare and exceptional circumstances where the proceeds of the project exclusively target the reduction of GHG emissions or flaring from existing producing fields.</i>	High	High	High	X		X
6.2	Extraction of natural gas <i>Note: Upstream gas development projects are excluded, except in rare and exceptional circumstances where the proceeds of the project exclusively target the reduction of GHG emissions or flaring from existing producing fields.</i>	High	High	High	X		X
7	Mining of metal ores						
7.1	Mining of iron ores	High	High	High			X
7.21	Mining of uranium and thorium ores <i>Note that activities involving uranium are excluded.</i>	High	High	High			X
7.29	Mining of other non-ferrous metal ores	High	High	High			X
8	Other mining and quarrying						
8.1	Quarrying of stone, sand and clay	High	High	High			X
8.11	Quarrying of ornamental and building stone, limestone, gypsum, chalk and slate	High	High	High			X
8.12	Operation of gravel and sand pits; mining of clays and kaolin	High	High	High			X
8.91	Mining of chemical and fertiliser minerals	High	High	High			X
8.92	Extraction of peat <i>Note: Thermal coal mining is excluded from EBRD funding.</i>	High	High	High	X		X
8.93	Extraction of salt	High	High	High			
8.99	Other mining and quarrying not otherwise classified (abrasive materials, asbestos, siliceous fossil meals, natural graphite, natural asphalt, natural solid bitumen) <i>Note: Thermal coal mining is excluded from EBRD funding. In addition, the manufacture, placing on the market and use of asbestos fibres and of articles and mixtures intentionally containing these fibres is excluded.</i>	High	High	High	X		X

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9	Mining support service activities						
9.1	Support activities for petroleum and natural gas extraction <i>Note: Upstream oil exploration activities are excluded.</i>	High	High	High	X		X
9.9	Support for other mining and quarrying, for example, exploration services, geological observations, draining and pumping services <i>Note: Thermal coal mining is excluded from EBRD funding.</i>	High	High	High	X		X
Section C	Manufacturing						
10	Manufacture of food products						
10.1	Processing preserving of meat and production of meat products						
10.11	Processing and preserving of meat	Medium	Medium	Medium			
10.12	Processing and preserving of poultry meat	Medium	Medium	Medium			
10.13	Production of meat and poultry meat products	Medium	Medium	Medium			
10.2	Processing and preserving of fish, crustaceans and molluscs	Medium	Medium	Medium			
10.3	Processing and preserving of fruit and vegetables						
10.31	Processing and preserving of potatoes	Medium	Medium	Medium			
10.32	Manufacture of fruit and vegetable juice	Medium	Medium	Medium			
10.39	Other processing and preserving of fruit and vegetables	Medium	Medium	Medium			
10.4	Manufacture of vegetable and animal oils and fats						
10.41	Manufacture of oils and fats	Medium	Medium	Medium			
10.42	Manufacture of margarine and similar edible fats	Medium	Medium	Medium			
10.5	Manufacture of dairy products						
10.51	Operation of dairies and cheese making	Medium	Medium	Medium			
10.52	Manufacture of ice cream	Medium	Medium	Medium			
10.6	Manufacture of grain mill products, starches and starch products	Medium	Medium	Medium			
10.7	Manufacture of bakery and farinaceous products						
10.71	Manufacture of bread, manufacture of fresh pastry goods and cakes	Medium	Medium	Medium			
10.72	Manufacture of rusks and biscuits; manufacture of preserved pastry goods and cakes	Medium	Medium	Medium			
10.73	Manufacture of macaroni, noodles, couscous and similar farinaceous products	Medium	Medium	Medium			
10.8	Manufacture of other food products (sugar, cocoa, chocolate and sugar confectionery, tea and coffee, condiments and seasoning, prepared meals and dishes, homogenised food preparations and dietetic food, and other food products)	Medium	Medium	Medium			
10.9	Manufacture of prepared animal feeds						
10.91	Manufacture of prepared feeds for farm animals	Medium	Medium	Medium			
10.92	Manufacture of prepared pet foods	Medium	Medium	Medium			
11	Manufacture of beverages (distilled alcoholic beverages, wines, cider and other fruit wines, beer malt, mineral waters and soft drinks)	Excluded	Excluded	Excluded			
11.1	Distilling, rectifying and blending of spirits <i>Note: Projects involving distilled alcoholic beverages are excluded from financing using EBRD funds.</i>	Medium	Medium	Medium		X	
11.2	Manufacture of wine from grape	Medium	Medium	Medium			
11.3	Manufacture of cider and other fruit wines						

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12	Manufacture of tobacco products <i>Note: This activity is excluded from financing using EBRD funds.</i>	Excluded	Excluded	Excluded	X		
13	Manufacture of textiles	Medium	Medium	Medium			
13.1	Preparation of spinning of textile fibres	Medium	Medium	Medium			
13.2	Weaving of textiles	High	Medium	Medium			
13.3	Finishing of textiles	Medium	Medium	Medium			
13.9	Manufacture of other textiles (for example, knitted and crocheted fabrics, made-up textile articles, except apparel, carpets and rugs, cordage, rope, twine and netting, non-wovens and articles made from non-wovens, except apparel, other textiles and industrial textiles)						
14	Manufacturing of wearing apparel						
14.1	Manufacture of wearing apparel, except fur apparel (for example, leather clothes, workwear, outerwear, underwear, other wearing apparel and accessories)	Medium	Medium	Medium			
14.2	Manufacture of articles of fur <i>Note: The keeping of animals for the primary purpose of fur production or any activities involving fur production is excluded from EBRD funding.</i>	Medium	Medium	Medium	X		
14.3	Manufacture of knitted and crocheted apparel (knitted and crocheted hosiery, other knitted and crocheted apparel)	Medium	Medium	Medium			
15	Manufacture of leather and related products						
15.1	Tanning and dressing of leather, manufacture of luggage, handbags, saddlery and harnesses; dressing and dyeing of fur	High	Medium	High	X		
15.11	Tanning and dressing of leather; dressing and dyeing of fur	High	Medium	High	X		
15.12	Manufacture of luggage, handbags and the like, saddlery and harnesses	Medium	Medium	Medium			
15.2	Manufacture of footwear	Medium	Medium	Medium			
16	Manufacture of wood and products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials						
16.1	Sawmilling and planing of wood	Medium	Medium	Medium			
16.2	Manufacture of products of wood, cork, straw and plaiting materials (veneer sheets and wood-based panels, assembled parquet floors, other builders' carpentry and joinery, wood containers, other products of wood; manufacture of articles of cork, straw and plaiting materials)	Medium	Medium	Medium			
17	Manufacture of paper and paper products						
17.11	Manufacture of pulp	Medium	Medium	Medium			
17.12	Manufacture of paper and paperboard	Medium	Medium	Medium			
17.2	Manufacture of articles of paperboard	Medium	Medium	Medium			
18	Printing and reproduction of recorded media						
18.1	Printing and service activities related to printing	Medium	Medium	Medium			
18.2	Reproduction of recorded media	Low	Low	Low			
19	Manufacture of coke and refined petroleum products						
19.1	Manufacture of coke oven products	High	High	High	X		X
19.2	Manufacture of refined petroleum products	High	High	High			X

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20							
20.1	Manufacture of basic chemicals, fertilisers and nitrogen compounds, plastics and synthetic rubber in primary forms (industrial gases, dyes and pigments, other inorganic and organic basic chemicals, fertilisers and nitrogen compounds, plastics in primary forms, synthetic rubber in primary forms) <i>Note: Production of or trade in hazardous substances deemed illegal under host country laws or regulations or international conventions and agreements are excluded from assistance using EBRD's funds. In addition, the export of mercury and mercury compounds and the manufacture, export and import of a large range of mercury-added products are excluded.</i>	High	High	High	X		X
20.2	Manufacture of pesticides and other agrochemical products <i>Note: Production of or trade pesticides/herbicides deemed illegal under host country laws or regulations or international conventions and agreements are excluded from assistance using EBRD funds.</i>	High	High	High	X		
20.3	Manufacture of paints, varnishes and similar coatings, printing ink and mastics	High	High	High			
20.4	Manufacture of soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations	High	High	High			
20.5	Manufacture of other chemical products (explosives, glues, essential oils, other chemical products) <i>Note: Production of or trade in hazardous substances deemed illegal under host country laws or regulations or international conventions and agreements are excluded from assistance using EBRD funds.</i>	High	High	High	X		
20.6	Manufacture of man-made fibres	High	High	High			
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations <i>Note: Production of or trade in pharmaceuticals deemed illegal under host country laws or regulations or international conventions and agreements are excluded from assistance using EBRD funds.</i>	High	High	High	X		
22	Manufacture of rubber and plastic products						
22.1	Manufacture of rubber products						
22.11	Manufacture of rubber tyres and tubes; re-treading and rebuilding of rubber tyres	High	High	High			
22.19	Manufacture of other rubber products (for example, plastic plates, sheets, tubes and profiles, plastic packing goods)	High	High	High			
22.2	Manufacture of plastic products	High	High	High			X

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23	Manufacture of other non-metallic mineral products						
23.1	Manufacture of glass and glass products (flat glass, shaping and processing of flat glass, manufacture of hollow glass, glass fibres, processing of other glass, including technical glassware)	Medium	Medium	Medium			
23.2	Manufacture of refractory products	Medium	Medium	Medium			
23.3	Manufacture of clay building materials (for example, ceramic tiles, flags, bricks and construction products in baked clay)	Medium	Medium	Medium			
23.4	Manufacture of porcelain and ceramic products (ceramic household and ornamental articles, sanitary fixtures; insulators and insulating fittings, other technical ceramic products and other ceramic products)	Medium	Medium	Medium			
23.5	Manufacture of cement, lime and plaster	High	Medium	High			
23.6	Manufacture of articles of concrete, cement and plaster	Medium	Medium	Medium			
23.7	Cutting, shaping and finishing of stone	Medium	Medium	Medium			
23.9	Manufacture of abrasive products and non-metallic mineral products not elsewhere classified	Medium	Medium	Medium			
24	Manufacture of basic metals						
24.1	Manufacture of basic iron and steel and of ferro-alloys	High	High	High			
24.2	Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	High	High	High			
24.3	Manufacture of other products and first processing of steel	High	High	High			
24.4	Manufacture of basic precious and other non-ferrous metals (such as aluminium, lead, zinc, tin and copper)	High	High	High			
24.46	Processing of nuclear fuel <i>Note: Contact the EBRD Sustainability team to check for exclusions when lending to the processing of nuclear fuel.</i>	High	High	High	X		
24.5	Casting of metals (iron, steel, light metals, non-ferrous metals)	High	High	High			
25	Manufacture of fabricated metal products, except machinery and equipment						
25.1	Manufacture of structural metal products	Medium	Medium	Medium			
25.2	Manufacture of tanks, reservoirs and containers of metal; manufacture of central heating radiators and boilers; other tanks, reservoirs and containers of metal)	Medium	Medium	Medium			
25.3	Manufacture of steam generators, except central heating hot water boilers	Medium	Medium	Medium			
25.4	Manufacture of weapons and ammunition <i>Note: This activity is typically excluded from financing using EBRD funds – check your agreement with the EBRD for details.</i>	Excluded	Excluded	Excluded			
25.5	Forging, pressing, stamping and roll-forming of metal; powder metallurgy	Medium	Medium	Medium			
25.6	Treatment and coating of metals; machining						
25.61	Treatment and coating of metals	High	High	High			
25.62	Machining, including the boring, turning, milling, planing, broaching, levelling, sawing, grinding, sharpening, polishing, welding, splicing and so on of metalwork pieces	Medium	Medium	Medium			
25.7	Manufacture of cutlery, tools and general hardware						
25.71	Manufacture of cutlery	Medium	Medium	Medium			
25.72	Manufacture of locks and hinges	Medium	Medium	Medium			
25.73	Manufacture of tools	Medium	Medium	Medium			
25.9	Manufacture of other fabricated metal products	Medium	Medium	Medium			

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26	Manufacture of computer, electronic and optical products						
26.1	Manufacture of electronic components and boards	Medium	Medium	Medium			
26.2	Manufacture of computers and peripheral equipment	Medium	Medium	Medium			
26.3	Manufacture of communication equipment	Medium	Medium	Medium			
26.4	Manufacture of consumer electronics	Medium	Medium	Medium			
26.5	Manufacture of instruments and appliances for measuring, testing and navigation; watches and clocks	Medium	Medium	Medium			
26.6	Manufacture of irradiation, electromedical and electrotherapeutic equipment	Medium	Medium	Medium			
26.7	Manufacture of optical instruments and photographic equipment	Medium	Medium	Medium			
26.8	Manufacture of magnetic and optical media	Medium	Medium	Medium			
27	Manufacture of electrical equipment						
27.1	Manufacture of electric motors, generators, transformers and electricity distribution and control apparatuses <i>Note: The manufacture of transformers using polychlorinated biphenyls (PCBs) is excluded from EBRD assistance – see the environmental and social exclusion list.</i>	Medium	Medium	Medium	X		
27.2	Manufacture of batteries and accumulators	High	Medium	High			
27.3	Manufacture of wiring and wiring devices	Medium	Medium	Medium			
27.4	Manufacture of electric lighting equipment	Medium	Medium	Medium			
27.5	Manufacture of domestic appliances	Medium	Medium	Medium			
27.9	Manufacture of other electrical equipment	Medium	Medium	Medium			
28	Manufacture of machinery and equipment not elsewhere classified						
28.1	Manufacture of general purpose machinery	Medium	Medium	Medium			
28.2	Manufacture of other general purpose machinery						
28.21	Manufacture of ovens, furnaces and furnace burners	Medium	Medium	Medium			
28.22	Manufacture of lifting and handling equipment	Medium	Medium	Medium			
28.23	Manufacture of office machinery and equipment (except computers and peripheral equipment)	Medium	Medium	Medium			
28.24	Manufacture of power-driven hand tools	Medium	Medium	Medium			
28.25	Manufacture of non-domestic cooling and ventilation equipment <i>Note: The manufacture of cooling equipment using ozone-depleting substances as defined in the Montreal Protocol is excluded.</i>	Medium	Medium	Medium	X		X
28.29	Manufacture of other general-purpose machinery not elsewhere classified	Medium	Medium	Medium			
28.3	Manufacture of agricultural forestry machinery	Medium	Medium	Medium			
28.4	Manufacture of metal forming machinery and machine tools	Medium	Medium	Medium			
28.9	Manufacture of other special purpose machinery	Medium	Medium	Medium			
29	Manufacture of motor vehicles, trailers and semi-trailers						
29.1	Manufacture of motor vehicles	Medium	Medium	Medium			
29.2	Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semi-trailers	Medium	Medium	Medium			
29.3	Manufacture of parts and accessories for motor vehicles	Medium	Medium	Medium			

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		Environmental	Social	Overall	EBRD environmental and social exclusion list (ESP 2019)	Sectors the EBRD does not finance	EBRD Green Economy Transition – specific exclusions
30	Manufacture of other transport equipment						
30.1	Building of ships and boats						
30.11	Building of ships and floating structures <i>Note: The building of warships is typically excluded from financing using EBRD funds – check your agreement with the EBRD for details.</i>	Medium	Medium	High			
30.12	Building of pleasure and sporting boats	Medium	Medium	Medium			
30.2	Manufacture of railway locomotives and rolling stock	Medium	Medium	Medium			
30.3	Manufacture of air and spacecraft and related machinery	Medium	Medium	Medium			
30.4	Manufacture of military fighting vehicles, intercontinental ballistic missiles (ICBMs) <i>Note: This activity is excluded from financing using EBRD funds.</i>	Excluded	Excluded	Excluded		X	
30.9	Manufacture of transport equipment not else classified (for example, motorcycles, bicycles and invalid carriages)	Medium	Medium	Medium			
31	Manufacture of furniture	Medium	Medium	Medium			
32	Other manufacturing						
32.1	Manufacturing of jewellery, bijouteries and related articles	Medium	Medium	Medium			
32.2	Manufacture of musical instruments	Medium	Medium	Medium			
32.3	Manufacture of sports goods	Medium	Medium	Medium			
32.4	Manufacture of games and toys	Medium	Medium	Medium			
32.5	Manufacture of medical and dental instruments and supplies	Medium	Medium	Medium			
32.9	Manufacturing not else classified (such as brooms and brushes, protective safety equipment and clothing, pens and pencils, stamps, labels, buttons, articles of personal or household use, candles, artificial flowers, fruit and foliage, floral baskets)	Medium	Medium	Medium			
33	Repair and installation of machinery and equipment						
33.1	Repair of fabricated metal products, machinery and equipment	Low	Medium	Medium			
33.14	Repair of electrical equipment	Low	Medium	Medium			
33.15	Repair and maintenance of ships and boats	Low	Medium	Medium			
33.16	Repair and maintenance of aircraft and spacecraft	Low	Medium	Medium			
33.17	Repair and maintenance of other transport equipment	Low	Medium	Medium			
33.2	Installation of industrial machinery and equipment	Low	Medium	Medium			

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		Environmental	Social	Overall	EBRD environmental and social exclusion list (ESP 2019)	Sectors the EBRD does not finance	EBRD Green Economy Transition – specific exclusions
Section D	Electricity, gas steam and air conditioning supply						
35	Electricity, gas steam and air conditioning supply						
35.1	Electric power generations, transmission and distribution <i>Note: Thermal coal-fired electricity generation is excluded from EBRD funding.</i>	High	High	High	X		X
35.11	Production of electricity <i>Note: Thermal coal-fired electricity generation is excluded from EBRD funding.</i>	High	High	High	X		X
35.12	Transmission of electricity	Medium	High	High			
35.13	Distribution of electricity	Medium	High	High			
35.14	Trade of electricity	Low	Low	Low			
35.2	Manufacture of gas; distribution of gaseous fuels through mains	High	High	High			X
35.21	Manufacture of gas	High	High	High			X
35.22	Distribution of gaseous fuels through mains	High	High	High			X
35.23	Trade of gas through mains	Low	Low	Low			X
35.3	Steam and air conditioning supply <i>Note: The manufacture of cooling equipment using ozone-depleting substances is excluded.</i>	Medium	Medium	Medium	X		
Section E	Water supply (sewerage, waste management and remediation activities)						
36	Water collection, treatment and supply	Medium	Medium	Medium			
37	Sewerage	Medium	Medium	Medium			
38	Waste collection, treatment and disposal activities; materials recovery						
38.1	Waste collection						
38.11	Collection of non-hazardous waste	Medium	Medium	Medium			
38.12	<i>Collection of hazardous waste</i>	High	High	High			
38.2	<i>Waste treatment and disposal</i>						
38.21	Treatment and disposal of non-hazardous waste	Medium	Medium	Medium			
38.22	Treatment and disposal of hazardous waste <i>Note: Transboundary movements of waste prohibited under public international law are excluded from assistance using EBRD funds.</i>	High	High	High	X		
38.31	Dismantling of wrecks	High	High	High			
38.32	Recovery of sorted materials	Medium	Medium	Medium			
39	Remediation activities and other waste management services	High	High	High			

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Table A.1: E&S risk categorisation list

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		Environmental	Social	Overall	EBRD environmental and social exclusion list (ESP 2019)	Sectors the EBRD does not finance	EBRD Green Economy Transition – specific exclusions
Section F	Construction						
41	Construction of buildings						
41.1	Development of building projects	Medium	Medium	Medium			
41.2	Construction of residential and non-residential buildings	Medium	Medium	Medium			
42	Civil engineering						
42.1	Construction of roads and railways	High	High	High			
42.2	Construction of utility projects (for fluids, electricity and telecommunications)	High	High	High			
42.9	Construction of other civil engineering projects (water projects, industrial facilities)	High	High	High			
43	Specialised construction activities						
43.1	Demolition and site preparation (demolition, site preparation, test drilling and boring)	High	High	High			
43.2	Electrical, plumbing and other construction installation activities	Medium	Medium	Medium			
43.3	Building completion and finishing (plastering, joinery installation, floor and wall covering, painting and glazing, other building completion and finishing)	Medium	Medium	Medium			
43.9	Other specialised construction activities	Medium	Medium	Medium			
Section G	Wholesale and retail trade						
45	Wholesale and retail trade and repair of motor vehicles and motorcycles						
45.1	Sale of motor vehicles	Low	Low	Low			
45.2	Maintenance and repair of motor vehicles	Medium	Medium	Medium			
45.3	Sale of motor vehicle parts and accessories	Low	Low	Low			
45.4	Sale, maintenance and repair of motorcycles and related parts and accessories	Medium	Low	Medium			
46	Wholesale trade, except of motor vehicles and motorcycles						
46.1	Wholesale on a fee or contract basis	Low	Low	Low			
46.2	Wholesale of agricultural raw materials and live animals <i>Note: Trade in wildlife or the production of or trade in wildlife products regulated under CITES are excluded from assistance using EBRD funds.</i>				X		
46.21	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds <i>Note: Tobacco is an excluded activity.</i>	Low	Low	Low		X	
46.22	Wholesale of flowers and plants	Low	Low	Low			
46.23	Wholesale of live animals <i>Note: Trade in wildlife or the production of or trade in wildlife products regulated under CITES are excluded from assistance using EBRD funds.</i>	Medium	Medium	Medium	X		
46.24	Wholesale of hides, skins and leather	Low	Low	Low			
46.3	Wholesale of food, beverages and tobacco <i>Note: Tobacco is an excluded activity.</i>	Low	Low	Low		X	
46.35	Wholesale of tobacco products <i>Note: Tobacco is an excluded activity.</i>	Excluded	Excluded	Excluded		X	
46.4	Wholesale of household goods	Low	Low	Low			
46.5	Wholesale of information and communication equipment	Low	Low	Low			

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		Environmental	Social	Overall	EBRD environmental and social exclusion list (ESP 2019)	Sectors the EBRD does not finance	EBRD Green Economy Transition – specific exclusions
Section G	Wholesale and retail trade						
46.6	Wholesale of other machinery, equipment and supplies	Low	Low	Low			
46.71	Wholesale of solid, liquid and gaseous fuels and related products	High	High	High			X
46.72	Wholesale of metals and metal ores	Medium	Medium	Medium			
46.73	Wholesale of wood, construction materials and sanitary equipment	Medium	Medium	Medium			
46.74	Wholesale of hardware, plumbing and heating equipment and supplies	Low	Low	Low			
46.75	Wholesale of chemical products	High	High	High			
46.76	Wholesale of other intermediate products	Low	Low	Low			
46.77	Wholesale of waste and scrap	High	High	High			
46.9	Non-specialised wholesale trade	Low	Low	Low			
47	Retail trade, except of motor vehicles and motorcycles						
47.11	Retail sale in non-specialised stores with food, beverages or tobacco predominating <i>Note: Tobacco is an excluded activity.</i>	Low	Low	Low		X	
47.19	Other retail sale in non-specialised stores	Low	Low	Low			
47.2	Retail sale of food, beverages and tobacco in specialised stores <i>Note: Tobacco is an excluded activity.</i>	Low	Low	Low		X	
47.26	Retail sale of tobacco products in specialised stores <i>Note: Tobacco is an excluded activity.</i>	Excluded	Excluded	Excluded		X	
47.3	Retail sale of automotive fuel in specialised stores	High	Medium	High			X
47.4	Retail sale of information and communication equipment in specialised stores	Low	Low	Low			
47.5	Retail sale of other household equipment in specialised stores	Low	Low	Low			
47.6	Retail sale of cultural and recreation goods in specialised stores	Low	Low	Low			
47.7	Retail sale of other goods in specialised stores	Low	Low	Low			
47.73	Dispensing chemist in specialised stores	Low	Low	Low			
47.74	Retail sale of medical and orthopaedic goods in specialised stores	Low	Medium	Medium			
47.76	Retail sale of flowers, plants, seeds, fertilisers, pet animals and pet food in specialised stores	Low	Low	Medium			
47.8	Retail sale via stalls and markets	Low	Low	Low			
47.9	Retail trade not in stores, stalls or markets	Low	Low	Low			
Section H	Transportation and storage						
49	Land transport and transport via pipelines						
49.1	Passenger rail transport, interurban	Medium	Medium	Medium			
49.2	Freight rail transport <i>Note: Transportation dedicated to fossil fuels or fossil fuels blended with alternative fuels is not eligible.</i>	Medium	Medium	Medium			X
49.3	Other passenger land transport	Medium	Medium	Medium			
49.4	Freight transport by road and removal services <i>Note: Transportation dedicated to fossil fuels or fossil fuels blended with alternative fuels is not eligible.</i>	Medium	Medium	Medium			X
49.5	Transport via pipeline <i>Note: Transportation dedicated to fossil fuels or fossil fuels blended with alternative fuels is not eligible.</i>	High	Medium	High			X

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		Environmental	Social	Overall	EBRD environmental and social exclusion list (ESP 2019)	Sectors the EBRD does not finance	EBRD Green Economy Transition – specific exclusions
50	Water transport						
50.1	Sea and coastal passenger water transport	Medium	Medium	Medium			
50.2	Sea and coastal freight water transport <i>Note: The shipment of oil or other hazardous substances in vessels that do not comply with IMO requirements is excluded.</i>	High	Medium	High	X		X
50.3	Inland passenger water transport	Medium	Medium	Medium			
50.4	Inland freight water transport	Medium	Medium	Medium			X
51	Air transport						
51.1	Passenger air transport	High	Medium	High			X
51.2	Freight air transport and space transport						X
51.21	Freight air transport	High	Medium	High			X
51.22	Space transport	High	High	High			X
52	Warehousing and support activities for transportation	Medium	Medium	Medium			
53	Postal and courier activities	Low	Low	Low			
Section I	Accommodation and food service activities						
55	Accommodation (hotels, resort hotels, suite/apartment hotels, motels, holiday homes, youth hostels, cottages and cabins camping grounds, recreational vehicle parks, trailer parks)	Low	Medium	Medium			
56	Food and beverage service activities (restaurants and bars)	Low	Medium	Medium			
Section J	Information and communication						
58	Publishing activities	Low	Low	Low			
59	Motion picture, video and television programme production, sound recording and music publishing activities	Medium	Medium	Medium			
60	Programming and broadcasting activities	Low	Low	Low			
61	Telecommunications	Medium	Medium	Medium			
62	Computer programming, consultancy and related activities	Low	Low	Low			
Section K	Information service activities						
64	Financial service activities, except insurance and pension funding	Low	Low	Low			
65	Insurance, reinsurance and pension funding, except compulsory social security	Low	Low	Low			
66	Activities auxiliary to financial services and insurance activities	Low	Low	Low			
Section L	Real-estate activities						
68	Real-estate activities	Low	Low	Low			
68.2	Renting and operating of own or leased real estate	Medium	Medium	Medium			
68.32	Management of real estate on a fee or contract basis	Low	Low	Low			
Section M	Professional scientific and technical activities						
69	Legal and accounting activities	Low	Low	Low			
70	Activities of head offices; management consultancy activities	Low	Low	Low			
71	Architectural and engineering activities; technical testing and analysis	Low	Low	Low			
72	Scientific research and development	Low	Low	Low			
73	Advertising and market research	Low	Low	Low			
74	Other professional, scientific and technical activities	Low	Low	Low			
75	Veterinary activities	Low	Low	Low			

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		Environmental	Social	Overall	EBRD environmental and social exclusion list (ESP 2019)	Sectors the EBRD does not finance	EBRD Green Economy Transition – specific exclusions
Section N	Administrative and support service activities						
77	Rental and leasing activities						
77.1	Renting and leasing of motor vehicles						
77.11	Renting and leasing of cars and light motor vehicles	Low	Low	Low			
77.12	Renting and leasing of trucks	Low	Medium	Medium			
77.2	Renting and leasing of personal and household goods						
77.21	Renting and leasing of recreational and sports goods	Low	Low	Low			
77.22	Renting of video tapes and disks	Low	Low	Low			
77.29	Renting and leasing of other personal and household goods	Low	Low	Low			
77.3	Renting and leasing of other machinery, equipment and tangible goods						
77.31	Renting and leasing of agricultural machinery and equipment	Low	Medium	Medium			
77.32	Renting and leasing of construction and civil engineering machinery and equipment	Low	Medium	Medium			
77.33	Renting and leasing of office machinery and equipment (including computers)	Low	Low	Low			
77.34	Renting and leasing of water transport equipment	Low	Medium	Medium			
77.35	Renting and leasing of air transport equipment	Low	Medium	Medium			
77.39	Renting and leasing of other machinery, equipment and tangible goods not elsewhere classified	Low	Medium	Medium			
77.4	Leasing of intellectual property and similar products, except copyrighted works	Low	Low	Low			
78	Employment activities						
78.1	Activities of employment placement agencies	Low	Low	Low			
78.2	Temporary employment agencies	Low	Low	Low			
78.3	Other human resources provision	Low	Low	Low			
79	Travel agencies, tour operator reservation services and related activities						
79.1	Travel agency and tour operator activities	Low	Low	Low			
79.9	Other reservation services and related activities	Low	Low	Low			
80	Security and investigation activities						
80.1	Private security activities	Low	High	High			
80.2	Security systems service activities	Low	Low	Low			
80.3	Investigation activities	Low	Medium	Medium			
81	Services to buildings and landscape activities						
81.1	Combined facilities support activities	Low	Medium	Medium			
81.2	Cleaning activities						
81.21	General cleaning of buildings	Low	Medium	Medium			
81.22	Other buildings and industrial cleaning activities	Low	Medium	Medium			
81.29	Other cleaning activities	Low	Medium	Medium			
81.3	Landscape service activities	Low	Medium	Medium			

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Section O	Public administration and defence; compulsory social security						
84	Public administration and defence; compulsory social security	Low	Low	Low		X	
Section P	Education						
85	Education	Low	Low	Low			
Section Q	Human health and social work activities						
86	Human health activities	Medium	Medium	Medium			
87	Residential care activities	Low	Medium	Medium			
88	Social work activities without accommodation	Low	Medium	Medium			
Section R	Arts, entertainment and recreation						
90	Creative, arts and entertainment activities	Low	Low	Low			
91	Libraries, archives, museums and other cultural activities	Low	Low	Low			
92	Gambling and betting activities Note: This activity is typically excluded from financing using EBRD funds.	Excluded	Excluded	Excluded		X	
93	Sports activities and amusement and recreation activities	Low	Low	Low			
Section S	Other service activities						
94	Activities of membership organisations	Low	Low	Low			
95	Repair of computers and personal and household goods	Low	Low	Low			
96	Other personal service activities (excluding washing and dry-cleaning of textile and fur products)	Low	Low	Low			
96.01	Washing and (dry-)cleaning of textile and fur products	Medium	Medium	Medium			
Section T	Activities of households as employers; undifferentiated goods and services producing activities of households for own use						
97	Activities of households as employers of domestic personnel	Low	Low	Low			
98	Undifferentiated goods – and services – producing activities of private households for own use	Low	Low	Low			
Section U	Activities of extraterritorial organisations and bodies, such as diplomatic and consular missions, international organisations						
99	Activities of extraterritorial organisations and bodies, such as diplomatic and consular missions, international organisations.	Low	Low	Low			

June 2024

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