



PROMOTING ENVIRONMENTAL AND SOCIAL STANDARDS IN THE SHIP RECYCLING INDUSTRY IN BANGLADESH

JOINT STATEMENT OF COMMITMENT

As business leaders in the Bangladesh financial and ship recycling sectors, we believe that the success of our industries and indeed Bangladesh will be supported by economic growth that also takes into consideration environmental and social responsibilities. We understand that such an approach will enhance our ability to grow, innovate and compete successfully in the international market. It will also help us contribute to our nation's journey to achieving Middle Income Country status by 2021 and becoming a mature advanced economy by 2050 in terms of financial prosperity as well as environmental and social sustainability.

We understand that as leaders in the Bangladesh economy, we are in a unique position to make a positive contribution toward the continued growth and development of Bangladesh. We are therefore prepared to take steps to ensure that our activities are carried out responsibly, consistent with international best practices, and with due regard to the Bangladesh context.

Consequently, we hereby state our commitment to work together and in collaboration with our international and domestic partners to consider approaches to:

1. Making bank lending to creditworthy entities of the ship recycling industry attractive and sustainable for both sides of the equation;
2. Developing improved methods for hazardous waste disposal, including, for example, a centralized hazard waste disposal facility;
3. Building the capacity required to improve environmental, social and economic performance through awareness raising and practical training of shipyard workers and other relevant local stakeholders;
4. Monitoring our ongoing improvements and progress over time; and
5. Rebuilding and rebranding the currently negative image of the ship recycling industry.

We also hereby encourage our peers in our respective industries to join us in signing these commitments, with the aim of ensuring wider adoption of best practice, and providing for the success of responsible and sustainable banking and ship recycling sectors in Bangladesh.

Signed on the **26th** Day of August 2013.


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President HEFAZATUR RAHMAN
President
B/O: Bangladesh Ship Breaking Association (BSBA)
Bangladesh Ship
Breakers Association


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Vice Chairman
B/O: Association of Bankers, Bangladesh Limited (ABB)

Support the Initiative to improve Ship Recycling:

Dutch Development Bank (FMO), Netherlands
Deutsche Investitions- und Entwicklungsgesellschaft (DEG), Germany
International Finance Corporation (IFC), Bangladesh Country Office
Groupe Agence Francaise de Developpement (Proparco), France
Ministry of Industries (MOI), Bangladesh
The Netherlands Embassy, Bangladesh
The German Embassy, Bangladesh