

To the Government of the United Kingdom: Complaint Concerning Use of UK Government “CDC” investment in Genocide in Rakhine State, Burma

CC International Development Committee (IDC)
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The following complaint outlines serious breaches of the UK Government’s own CDC guidelines for its investment in the Irrawaddy Green Towers (IGT) operations in Alethankyaw, Rakhine State, Burma.

The complaint relates specifically to an incident in Alethankyaw, Maungdaw Township in August 2017 where a telephone tower that is part of IGT’s cellular network and leased to Norway’s Telenor, was used to aid Burma’s military as it carried out crimes against humanity against the local unarmed civilian population during the ongoing campaign of genocide. It is the aim of this complaint to have this thoroughly examined by an independent process, similar to the ongoing investigation by the Norwegian National Contact Point (NCP) under the Specific Instance Procedure of the OECD Guidelines for its investment in Telenorⁱ.

As the UK government has invested its citizens’ funds into IGT structures actively used by the Burma Army for genocide, the UK has a particular obligation to investigate fairly and without bias its connection to the atrocities in Alethankyaw so as to help ensure such crimes do not happen again.

We, the Committee Seeking Justice for Alethankyaw (CSJA), hope that the UK Government takes its own rules seriously on behalf of its citizens, who have become involved in the genocide in our land.

Introduction

The following complaint outlines serious breaches of the CDC Group's Code of Responsible Investment (2017)ⁱⁱ, as well as practices that are inconsistent with the [UN Guiding Principles on Business and Human Rights](#) and the UN Global Compact, with regards to CDC's support for the firm Irrawaddy Green Towers (IGT), in relation to IGT's operations in Myanmar’s Rakhine State, specifically the construction and operation of cellular towers in a highly contested part of the country where the Rohingya population are stateless and endure apartheid-like conditions. As we outline below, an incident in August 2017 strongly indicates that IGT is not complying with CDC's own policies and UN statutes that CDC ostensibly has the firms that it finances follow.

As documented by the Rohingya news agency Kaladan Press, and referenced by the UN Special Rapporteur for Human Rights in Myanmar, the incident in question took place during a wave of genocidal violence, when Myanmar military personnel were seen climbing a cellular tower owned and operated by IGT in the village of Alethankyaw in Maungdaw Township that was financed in part by CDC, to shoot at unarmed Rohingya civilians.

“The Special Rapporteur continues to be disturbed by details still emerging of the horrific violence that took place in northern Rakhine after 25 August 2017. Reportedly, troops from Light Infantry Division 99 were deployed to the village of Alethankyaw in Maungdaw in the days prior to 25 August 2017. On 25 August, these troops killed at least fifty men, women and children.¹ The following day, snipers were positioned on rooftops, a Myanmar Post and Telecommunications tower and a Telenor tower, and shot villagers as they fled. Bodies were reportedly disposed of by troops in wells and under the Telenor tower”ⁱⁱⁱ

Tower RA0224^{iv}, which was commissioned by Telenor Myanmar, was the site of a war crime. This crime was made possible by both CDC's financing of IGT's telecom infrastructure and CDC failure to take seriously the risks associated with financing business in Rakhine State. The shooting at Rohingya from the IGT tower occurred during a campaign of genocide and ethnic cleansing that ultimately led to the forced expulsion of the entire village's surviving Rohingya population. It appears that the soldiers were able to access the tower because the firm itself or one of its subcontractors, or the land owner, were collaborating with the military and enabled access.

As CDC is an entity that is fully UK government owned, its support for IGT, a firm which is also subsidising the Burmese military by leasing land from the military and its militia allies for IGT towers to be located on should be of major concern and the matters raised in this complaint must be investigated thoroughly. With regards to another firm in Myanmar, CDC has claimed it has “clear rules in place to ensure funding does not support any organisation involved in human rights abuses,”^v but the violent actions that took place on the IGT tower in Alethankyaw in August 2017 shows these rules are ineffective and totally inadequate for operating in a complex country like Myanmar where the military, which dominates much of the nation's economy, was never under civilian control.

CDC's high risk investment in IGT and the financing of the firm's tower building in highly contested parts of Myanmar is neither a responsible nor sustainable investment and raises many troubling questions about a complete lack of oversight and a failure to do adequate due diligence on CDC's part with regards to its Myanmar activities. There were ample warning signs that a state-backed campaign of violence was going to occur in Rakhine State, yet CDC and its fellow development finance institutions chose to ignore this and rushed into a situation where private lenders clearly would not go. This case must serve as a wake-up call for CDC who must immediately cease financing risky and extremely dubious business projects in Myanmar's killing fields. CDC's connection to a campaign of genocide via its association with IGT's Rakhine operations shows that CDC needs to completely overhaul the way in which it conducts project due diligence. It is highly disturbing that a British government-run institution tasked with tackling global poverty saw no need to be concerned about the financing of projects in Rakhine State, when project infrastructure could be readily and easily utilised by one of the most notorious militaries in the world to assist in the carrying out of an ethnic cleansing campaign.

If IGT was attempting to adhere to the vague guidance posted on the CDC's website, which is completely inappropriate for the Myanmar context, this may at least in part explain why army personnel were allowed to climb their tower to shoot at Rohingya villagers. CDC has explained that, “Supporting troubled states on a path to stability and prosperity requires collaboration from Governments to NGOs, armed forces to humanitarian agencies and the private sector”.

¹ Kaladan Press, ‘The Killing Fields of Alethankyaw’ (2018).

Clearly collaboration is what the IGT had in mind when in July 2017, the firm gave a 5 million Myanmar Kyat donation to Lt Gen Myint Maw, the head of the Naypyidaw Regional Military Command. While ostensibly the donation was for military personnel killed in a plane crash, IGT's gift of funds is an indication of the firm's close connection with the Myanmar armed forces. A master lease colocation agreement reached between IGT and the partially military-owned Myanmar telecom provider Mytel in July 2017 for 677 towers is further evidence of IGT's close ties to the military^{vi}. The relationship between Mytel and IGT was cited in the UN Independent International Fact-Finding Mission on Myanmar report on "The economic interests of the Myanmar military"^{vii}.

The testimonies of the Rohingya people of Alethankyaw show what happens when firms collaborate with armed forces like Myanmar's Tatmadaw. The British government must take what was witnessed in Alethankyaw at the IGT tower seriously and investigate the matter in a transparent and professional manner.

Background to CDC's involvement with IGT and connection to Alethankyaw incident

Under a loan approved in 2015 that was provided in 2016, CDC made what it called "our first direct investment in Myanmar"^{viii}, with a 13.5 million^{ix} pound loan to Irrawaddy Green Towers to, in CDC's words, "construct 2,000 telecom towers"^x. The CDC loan was part of a \$122 million financial package arranged by the Dutch development bank FMO and other "mezzanine lenders"^{xi} which also involved other European governments including Germany's Deutsche Investitions- und Entwicklungsgesellschaft mbH DEG, France's Proparco, Belgium's BIO and Austria's OeEB^{xii}

According to IGT, the syndicated loan was aimed at helping IGT "to build mobile communications infrastructure across Myanmar". According to the Dutch group FMO the financial package which it took the lead in organising consisted of a "subordinated loan of USD 13 million with a tenor of 9 years and a long term senior loan of USD 109 million with a tenor of 8 years"^{xiii}.

Norton Rose Fulbright, a multinational law firm that represented FMO as a mezzanine lender in the deal and also handed the project's "inter-creditor arrangements" described the deal as one of the first DFI-led financing projects in Myanmar. "The deal involved a complex financing package arranged by multiple stakeholders in several jurisdictions getting to grips with various risks associated with infrastructure roll out in Myanmar," said Norton Rose Fulbright in a 2016 press release^{xiv}.

Though the complete details of the multi-lender deal have not been disclosed, mezzanine lenders involved in high risk deals such as the one involving IGT, typically have the right to receive an ownership stake or shares if the borrower is unable to make their interest payments on a loan. Given the Myanmar government's long history of economic mismanagement, corruption and arbitrary asset seizure this is a real possibility. As Nick O'Donohoe, CDC's CEO, explained in a recent interview on Myanmar for the Oxford Business Group: "The aim for any development finance institution is to invest in repayable capital, meaning that companies that received investment have to repay funds at some point, or provide a form of exit for the shareholder"^{xv}. This is of particular importance at this time because of the severe economic difficulties the Myanmar army has brought onto the Burmese economy by the February 1st coup, meaning there is a real possibility that IGT will default on its loan. CDC must therefore be completely transparent about the terms of its loans to IGT.

Following the initial 2015 decision to invest 13.5 million pounds, CDC quickly opted to increase this amount by nearly double as part of a second DFI \$70 million dollar round of financing^{xvi}. As CDC noted “We invested £22.6 million in Irrawaddy in 2016 to support the construction and operation of telecommunications towers.”^{xvii} According to the CDC website its investment which it presently lists as \$50 million makes CDC the largest lender to IGT^{xviii}.

Other DFIs also increased their stakes in the second round in 2016. The German Government’s DEG increased their stake to \$31.8 million^{xix}. Austria's OeEB invested \$15 million in IGT, which according to their latest disclosure is still at this amount^{xx}.

UK’s CDC's financing of IGT's tower building has therefore been significant and clearly aided IGT in becoming the dominant tower provider in Myanmar. As CDC also noted in a 2016-2017 report, “With the support of CDC and other DFIs, Irrawaddy has become the backbone of Myanmar’s telecommunications network, with 2,600 towers already built, around 1,100 co-location sites shared with other operators and 700 more under development.”^{xxi}

As FMO noted in a report, many of the IGT towers have been built in rural areas: “From the start, Irrawaddy Green Towers has focused its tower rollout especially on rural areas, where over 65% of the people live.”^{xxii} Myanmar's rural areas are also where the country's many long running conflicts are also taking place. This should have raised immediate alarm bells with the CDC had they conducted even a basic level of Myanmar due diligence. CDC therefore must be completely transparent about what their IGT-related due diligence reports found.

IGT's clients, including Telenor and Ooredoo were required under the terms of their license being awarded in 2013 to “provide voice services across three-quarters of the country within five years and data services across half of it”^{xxiii}. The firms were thus compelled to build towers in sensitive locations and conflict areas like the Rohingya areas of Rakhine State and other parts of the country controlled by ethnic groups still in conflict with the state and militias allied with the military. Given the Myanmar military's ongoing campaign of violence against civilians in much of the nation's countryside, CDC had to be aware that financing a firm like IGT, who were providing services to firms that had to cover large swaths of Myanmar's countryside, would result in financing operations in Myanmar’s conflict zones, yet CDC went ahead and invested in IGT anyway.

FMO has acknowledged that with regards to IGT's operations in Myanmar, “Security remains an issue in a country with ongoing ethnic and religious conflicts, which is contaminated with landmines. Together we introduced enhanced checks and clear procedures for site exploration and tower building in these regions.”^{xxiv} It is unclear to what extent CDC was involved in these checks, which appear to have been superficial. Information disclosed by Norton Rose Fulbright, the law firm involved in setting up the IGT, indicates the deal was closed quickly, “The telecoms industry has been developing at a very fast pace and the speed and efficiency in closing this transaction is a reflection of the impetus required for telecoms infrastructure (for that matter all infrastructure) in Myanmar.” This raises serious questions about the level of due diligence conducted.

At the time CDC made its investment in IGT, the firm was controlled by its founding investors, the billionaire former Lebanese Prime Minister and telecom tycoon Prime Minister Najib Mikati and his brother Taha Mikati. Another stake in the firm is owned by another family of the late Lebanese Maroun Semaan through Alcazar Capital Limiter. Semaan, who died in May 2017, stands accused by Britain's Serious Fraud Office of being complicit in six counts of bribery in Iraq in connection with another firm he controlled^{xxv}. CDC's overlooking of the SFO's own concerns about Maroun Semaan raises further questions about the flawed due diligence process.

IGT tower used to kill Rohingya civilians during genocidal military campaign

According to information disclosed by Telenor, “IGT began its site acquisition process for tower RA0224 in May 2016. This process included inquiries for land availability and proof of ownership with landowners for a number of tower sites. A specific site was selected for tower RA0224 to be built on, following an assessment of IGT’s site acquisition report and technical site survey report. The assessment included documentation of proof of ownership, township approval and village recommendation letter for specific land use. The tower was constructed by a third party vendor of IGT in accordance with the technical requirements set by TML. To ensure the tower companies’ compliance with requirements at the site during the construction of towers, TML conducts regular sample unannounced site inspections. Tower RA0224 was not part of the sample inspections.”

Our research indicates that contrary to the claims of Telenor, the acquisition report and technical site survey report for Tower RA0224 were highly flawed. As the Rohingya population in Alethankyaw, like the rest of Myanmar, are stateless citizens with no legal rights, it is clear that the village recommendation and township approval letters were obtained without the approval and or involvement of any Rohingya in the village. Furthermore we have serious questions about the documentation proof of ownership and whether in fact it listed the true owners of the owners of the land, who appear to be Rohingya.

As has been cited in the report by Kaladan Press, Rohingya survivors who fled from the village of Alethankyaw, recounted how in August 2017 Myanmar military personnel used the telecom tower in the village of Alethankyaw that is owned by IGT and leased to Telenor Myanmar Ltd., a wholly-owned subsidiary of Norway's Telenor Group, as a “vantage point to kill fleeing Rohingya men, women and children”.

The tower whose code is RA0224^{xxvi} gave the Myanmar military personnel who climbed it a strategic location to shoot at Rohingya villagers in a wide radius in the sprawling village. It has been also documented that troops from Light Infantry Division (LID) 99, were sent to Alethankyaw just prior to the first day of violence on August 25 2017. Beginning on August 26, soldiers were seen scaling both the IGT tower under contract to Telenor and a nearby tower operated by the Myanmar state owned firm MPT, from where they shot at Rohingya civilians and coordinated a modern day pogrom against Rohingya population of Alethankyaw.

As one survivor later recounted, “Each day we saw three or four soldiers climbing the towers.”^{xxvii} His testimony was also supported by other survivors who saw bodies dumped under the IGT tower, as well as in wells and a pond. ^{xxviii}.

According to Telenor, “After becoming aware of the Kaladan report, Telenor conducted supply chain inspections on the tower site. The vendor did find that a lock for the protective fence was missing in 2017.^{xxix}” The discovery of the broken lock supports the survivors’ testimony that soldiers were able to access and climb the tower. What else IGT and its staff found on the site remains unclear. CDC and the British government must immediately investigate whether IGT was aware of the missing lock and whether any IGT staff aided the military in gaining access to the tower.

The testimonies of the Rohingya survivors documented by Kaladan Press, were subsequently cited in a report by the then UN Special Rapporteur for Human Rights in Myanmar Yanghee Lee. In her report Madame Lee observed that the “alleged use of the towers by snipers highlights the paramount importance of thorough and ongoing human rights due diligence being undertaken by companies and investors”. A separate UN fact finding panel tasked with investigating what occurred in Rakhine State in August 2017 concluded that the Myanmar armed forces’ actions against the Rohingya community constituted “genocide”. This finding underscores the seriousness of this matter.

The fact that IGT infrastructure, in this case a tower whose construction was in part financed by CDC, was used by the Myanmar military to get a better vantage point at which to massacre members of an already seriously oppressed community is something that should be a major concern for the British government. A failure on the part of the CDC to perform due diligence and proper risk assessments resulted in CDC financing towers in Rohingya villages in Rakhine state, in spite of a mountain of evidence that following the widespread anti-Rohingya violence in 2012, there were going to be further acts of state violence perpetuated against the Rohingya.

In fact, just one year before the August 2017 attacks, in October 2016, there was a previous “clearance operation” by the same security forces against the Rohingya population, in which, according to a report by the OHCHR in February 2017^{xxx}, there were “Mass gang-rape, killings – including of babies and young children, brutal beatings, disappearances and other serious human rights violations by Myanmar’s security forces,” and about 66,000 were forced to flee to Bangladesh. During this 2016 Myanmar Army operation, Telenor admitted that the Alethankyaw tower construction staff were temporarily relocated out of Rakhine State. As such, IGT, the tower owner, also knew full well in 2016 that such atrocities did and could occur again at its tower sites and yet returned its staff to Alethankyaw in 2017, to continue operations, in complete disregard to the recent atrocities committed by the same security forces cooperating with its construction efforts.

Major humanitarian and human rights legal treaties that the UK is a signatory of, including the Genocide Convention, call on states to make sure that non-state actors adhere to the human rights obligations the treaties contain, including prohibitions on genocide and torture. The CDC has a Code of Responsible Investment (2017), which in its Schedule 4 lists additional E&S Requirements for Specific Circumstances which include projects being located in conflict areas. CDC's website gives no indication as to whether this took place (see below).

As the UK is a signatory to both the OECD Guidelines for Multinational Enterprises as well as the UN Guiding Principles on Business and Human Rights, these frameworks must also be considered and followed when the British government supports business projects overseas. As a fully state owned institution CDC is also bound to these rules and the CDC has a responsibility to ensure that projects that it supports in conflict prone areas like Rakhine State are not aiding the violent suppression of the local population. As the largest lender to the IGT, CDC bears significant responsibility for what took place on IGT's tower.

As under the CDC’s current structure the officer tasked with looking into formal complaints is the director of the CDC's business integrity and compliance section and not an independent authority, we request that CDC's ultimate owners, the British Government, obtain the services of an independent third party to investigate these matters. CDC Group has a number of structural deficiencies in its oversight and monitoring mechanisms, which if properly implemented may have flagged some of the highly problematic nature of its investment with IGT.

Genocide is an extremely serious matter and CDC's connection to the events in Rakhine State in August 2017 via its significant stake in a totally unethical and highly comprised tower operator, should be examined thoroughly and very seriously by an independent expert. There is precedent, for example CDC hired an independent team to examine the death of Joel Imbangola Luneza, a respected Congolese rights activist from RIAO-RDC, who was murdered on 21 July 2019 in Bempumba by a security guard employed by Feronia Inc, a Canadian palm oil company^{xxxii}.

In addition, the recent testimony in 2020 of Pvt. Myo Win Tun, a Burmese Prisoner of War of captured by another armed group the Arakan Army (AA), recounted that he took part in the massacre of 30 Rohingya Muslims and buried their corpses near a cell tower in Buthidaung Township. It is unclear if this tower in question is one that belongs to IGT and whether security cameras on the tower captured the actions of his unit including the alleged burials.^{xxxiii}

CDC stake in firm subsidizing Myanmar Military

CDC by virtue of its providing lucrative loans to aid IGT in building telecom towers across Myanmar, including in highly contested and conflict prone parts of the country, is in effect helping to subsidise the Burmese military, as IGT has a number of towers that are built on land held by the Myanmar military, its militia allies and retired military personnel. The UK government must immediately take steps to investigate just how many towers IGT has built on military-controlled land.

Inconsistent with guidelines

CDC's investment in IGT is inconsistent with its own guideline forbidding "the acquisition and/or use of land that could affect the livelihoods and well-being of local communities (including as a result of increased food insecurity, or loss of access to natural resources (especially water) or traditional rights and practices) and/or results in economic displacement or involuntary resettlement; activities in conflict and post-conflict areas where the company's presence and / or activities could exacerbate an already sensitive local circumstances which might lead to further or renewed conflict;"

Fair and equitable Neighbour Consent not possible under apartheid conditions in Rakhine

In addition to the violent incident that took place in August 2017, there are a number of concerns about how land for the tower in question was acquired. It is clear that IGT and its subcontractors did not perform adequate "neighbour consent" prior to the tower being built, a practice that involves neighbours being made aware that a tower will be installed in their area and having an opportunity to comment if they have any issues in this regard.

Despite what IGT and Telenor may claim, the statelessness of the Rohingya in the area meant that as non citizens they were unable to take part in neighbour consent practices, and the firms would almost certainly have faced legal repercussions for treating the Rohingya in the area as full citizens. This is a key distinction that makes the construction and operation of towers in Rohingya-inhabited areas of Rakhine state very different from building towers anywhere else in Myanmar.

According to schedule 4 of the CDC code of responsible investing, “then (i) the requirements of relevant IFC PSs and EHS Guidelines should be met; (ii) an appropriate stakeholder engagement plan should be developed (including, as appropriate, the application of Free Prior Informed Consent as part of the investment process) and (iii) an effective and appropriate E&S assessment should be undertaken (depending on circumstances, this may include an E&S impact assessment, audit or other process) and/or issue-specific action plan (e.g. a resettlement action plan) should be developed for such activities.”^{xxxiii}

Violation of CDC guidelines

While CDC does not at this point have a human rights policy statement, a glaring oversight that leaves CDC behind many of its fellow development finance institutions, the CDC does have a Code of Responsible Investing which stipulates both environment and social standards which are largely modelled after the IFC Performance Standards and the UN Guiding Principles on Business and Human Rights. The CDC handling of its stake in IGT is inconsistent with its own guidelines.

Presumably CDC, prior to its investment in IGT, hired an outside firm or consultants to perform environmental and social due diligence (ESDD) with regards to its potential investing in IGT. The fact that CDC went ahead and invested in IGT, despite the fact that its largest owner at the time was connected to serious financial allegations is yet further evidence that due diligence was not conducted or that warning signs were simply ignored. CDC should immediately disclose what was prepared in this regard.

While the British government has claimed “For every investment CDC carries out extensive due diligence on all of its investment partners. At the time of making this commitment substantial due diligence was conducted on both the company and the Burmese telecoms market”, the fact that the investment went ahead indicates that such due diligence was lacking. CDC should immediately disclose what it claims is the “extensive due diligence” that was generated on both the company and the Burmese cell industry, and how the due diligence reports describe the situation for Rohingya.

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- ii <https://assets.cdcgroup.com/wp-content/uploads/2018/06/25150831/Code-of-Responsible-Investing.pdf>
- iii Human Rights Council Fortieth session, 25 February–22 March 2019, Agenda item 4, Human rights situation that require the attention of the Council, Report of the Special Rapporteur on the situation of human rights in Myanmar
- iv February 2020 Telenor statement to Norwegian OECD National Contact Point
- v See <https://www.financeuncovered.org/investigations/revealed-uks-overseas-aid-fund-is-major-investor-in-company-linked-to-media-crackdown-in-myanmar/>
- vi <https://igt.com.mm/igt-and-mytel-signs-master-lease-agreement-for-677-sites-colocation/>
- vii Independent International Fact-Finding Mission on Myanmar (IIFMM) The economic interests of the Myanmar military August 5 2019 https://www.ohchr.org/Documents/HRBodies/HRCouncil/FFM-Myanmar/EconomicInterestsMyanmarMilitary/A_HRC_42_CRP_3.pdf
- viii See “How we use debt: Irrawaddy Green Towers” p 21 “Investing to transform lives Strategic framework 2017–2021 CDC: the UK’s develop <https://www.fmo.nl/library/download/urn:uuid:638188d0-5def-49f4-bf5a-7db9c94ddb52/2016+fmo+annual+report.pdf>ment finance institution” <https://assets.cdcgroup.com/wp-content/uploads/2017/06/25150902/Strategic-Framework-2017-2021.pdf>
- ix See “Direct investment commitments “CDC Group plc Annual Accounts 2015” p. 3 <https://assets.cdcgroup.com/wp-content/uploads/2015/06/25150801/Annual-Accounts-2015.pdf>
- x See “Investing to transform lives Strategic framework 2017–2021 CDC: the UK’s development finance institution” <https://assets.cdcgroup.com/wp-content/uploads/2017/06/25150902/Strategic-Framework-2017-2021.pdf>
- xi See Norton Rose Fulbright “Press Release Norton Rose Fulbright advises on US\$122 million telecom infrastructure funding; one of the first DFI financings in Myanmar” January 20, 2016 <https://www.nortonrosefulbright.com/en-ru/news/4db43b67/norton-rose-fulbright-advises-on-us122-million-telecom-infrastructure-funding-one-of-the-first-dfi-financings-in-myanmar>
- xii See FMO press release “FMO arranges USD 122 million syndicated loan for mobile communications infrastructure in Myanmar” December 15 2015 <https://www.fmo.nl/news-detail/9e1bbe0f-f891-4d8a-af27-c4918ee9c7d0/fmo-arranges-usd-122-million-syndicated-loan-for-mobile-communications-infrastructure-in-myanmar>
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- xvi See FMO 2016 Annual Report “Supporting Myanmar’s mobile connectivity” p 41
- xvii CDC Group plc Annual Sustainability Review 2016–2017 p. 19 <https://assets.cdcgroup.com/wp-content/uploads/2017/06/25150823/Annual-Sustainability-Review-2016-2017.pdf>
- xviii Irrawaddy Green Tower Project <https://www.cdcgroup.com/en/our-impact/investment/irrawaddy-green-tower-project/>
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- xxii <https://www.fmo.nl/irrawaddy-green-towers>
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- xxvi See OECD summary
- xxvii The Killing Fields of Alethanyaw Kaladan Press November 2018 p 43.
- xxviii The Killing Fields of Alethanyaw Kaladan Press November 2018 p 44
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xxxi <https://www.cdcgroup.com/en/news-insight/news/cdc-appoints-independent-team-to-investigate-the-death-of-joel-imbangola-lunea-feronia/>

xxxii <https://assets.cdcgroup.com/wp-content/uploads/2018/06/25150831/Code-of-Responsible-Investing.pdf>