# Canada & Mongolia Building Responsible Partnerships

Canada's new Responsible business conduct Strategy

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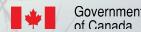
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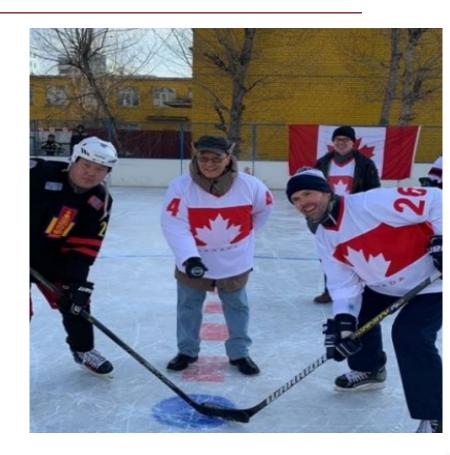


Canada



## Canada & Mongolia

- Strong bilateral relationship & trade ties
- Canada key investor
- •Opportunities for partnership: Mining, agriculture, education, clean technologies, infrastructure, green building.



# What is Responsible Business Conduct?

•Responsible Business Conduct (RBC) is about integrating the management of risks to the environment, people and society within the core of business activities.

## Activities undertaken by companies to identify and mitigate risks

- Environmental, labour, social impacts
- Due diligence & transparency
- Ongoing process to ensure meaningful social license

#### Interchangeable terms

- Corporate Social Responsibility
- Environmental and Social Governance Frameworks
- Responsible Business Conduct

#### **Key international commitments**

- OECD MNE Guidelines
- UN Guiding Principles
- SDGs, Climate Change Action
- UNDRIP



# Why is RBC Important?

## Mitigate risk

Build resilience against current and future disruptions

Competitive advantage

Legal requirements in Canada and abroad

Aligned with Canada's international commitments

At the nexus of many priorities for Canada



Responsible Business Conduct Abroad: Canada's Strategy for the Future (2022-2027)



## **New Strategy**

#### **New RBC Strategy**

- •Released 28 April 2022
- Applies to all industry sectors
- Action Plan with new tools and guidance (Risk mitigation tools, Digital RBC Attestation)
- Government of Canada Priority

### **Previous Strategies**

Extractive sector only

#### **Extensive Consultations**

Public consultations 2020



## **New Strategy: Key Elements**

## Components

- Build awareness and champion action
- Support the uptake of due diligence and accountability
- Strengthen the global RBC ecosystem

#### Enablers

- Stakeholder Engagement
- Action Plan
- Policy coherence and alignment
- Measurement
- New tools



## Canada & Mongolia

#### For Canadian companies

- Prioritize RBC throughout operations in Mongolia
- Integrate world leading RBC practices
- Contribute to a strong/sustainable Canada brand
- •Demonstrate that RBC is a competitive advantage!

#### For Mongolian partners

- •Recognize benefits that Canadian companies, who integrate RBC in their operations can bring
- Prioritize RBC in your decision making
- •Help establish sustainable partnerships for the future (SDGs, climate change etc)

For more information on Responsible Business Conduct (RBC), please contact:

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