

C/o: Africa Network for Environment and Economic Justice (ANEEJ)

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## **OPEN Letter from People's AGM Platform, Nigeria to Norwegian Oil Fund**

Nicolai Tangen

CEO

Norges Bank Investment Management

Bankplassen 2

P.O. Box 1179 Sentrum

NO-0107 Oslo, Norway

Dear Mr. Tangen,

In January 2012, we and other Nigerian groups, joined by allies from across Africa and around the world, wrote [a letter](#) to the chair of the Norwegian Council on Ethics. It welcomed the Council's plan to investigate oil pollution in the Niger Delta and the impact this may have on the environment and human health.

We noted that it would be unethical for the Norway Fund to continue 'profiting' from its investments in Shell, while Shell is 'profiting' from its continuing negligence regarding the environment and people of the Niger Delta. We encouraged the Council on Ethics to recommend full divestment and exclusion of all holdings of the Norway Government Pension Fund in Royal Dutch Shell, Plc. and its subsidiaries, due to the consistent and severe environmental and social harm caused by Shell's negligent oil and gas operations in the Niger Delta, Nigeria

We also invited the Ethics Council to undertake a fact-finding mission to the Niger Delta.

At that time, the Ethics Council and the Norwegian Pension Fund Global decided to maintain its investments in Shell, while stating that they would engage the company to persuade it to tackle water and air pollution, and to compensate affected communities.

This February, the Fund's new Responsible Investment report presented its 10-year dialogue with Shell about Nigeria as a success story, stating that:

"Shell PLC and its partners in Nigeria have implemented various measures, including maintenance, better protection of wellheads and closer collaboration with local communities. The clean-up of affected areas is progressing, and the backlog has been

significantly reduced. The company is working with the Nigerian authorities to clean up legacy pollution in Ogoniland and is continuing to pay its share of the clean-up costs."

This is absolutely not the reality observed by people living in the Niger Delta, or by reports such as the Independent Monitoring of the Ogoniland Clean-up, released by Stakeholder Democracy Network, as well as the observations made during the people's AGM. The fact is that not much has been achieved with the Ogoni clean-up and it seems that you and your staff are at risk of being misled by Shell and its representatives, and that you do not have the full picture of people's reality on the ground here in Nigeria. A recent investigation by the Nigerian Tribune exposed how in the Niger Delta communities, oil spill is impoverishing residents, devastating the environment, and dislocating cultures.

This is absolutely not the way to make Norway's Fund into "the leading fund in responsible investments and in managing climate risk", in line with the vision your prime minister Jonas Gahr Støre set out 18 months ago at the Glasgow climate summit.

In May 2022, just ahead of Shell's own AGM, the People's AGM Platform was initiated at a meeting in Lagos, Nigeria. It brought together 30 organisations from the Niger Delta and from other regions of Nigeria to discuss Shell's role in Nigeria and on climate change. It concluded "that the operations of Shell and other multinational oil companies, rather than enrich the people of Niger Delta, has become a nightmare for the people as pollution from spills and gas flaring has led to the complete degradation of the environment, destroyed the source of livelihood, and inflicted untold pain and hardship on the people.

We therefore call on you to respond urgently to undertake a fact-finding mission to the Niger Delta in collaboration with civil society organisations, to ascertain the true state of affairs.

We encourage the Council on Ethics to recommend full divestment and exclusion of all holdings of the Norway Government Pension Fund in Royal Dutch Shell, Plc. and its subsidiaries.

We equally call on you to re-direct significant investment to support the development of new technology that will advance a just transition from fossil fuels to renewable energy sources.

We want the Norwegian Pension Fund to follow the example of the Church of England who has made a commitment to vote against Shell's Chair and Directors and the transition plan update during the company's 2023 annual general meeting.

As a top 3 investor in Shell, the Norwegian Fund bears a weighty responsibility for what Shell has done in the Niger Delta, and for its broader role in accelerating climate change. And you have continued profiting handsomely from Shell - we estimate that the Norwegian Oil Fund has made around US\$400 million in dividends from Shell over just the last 12 months.

While claiming to engage to change Shell, Norway's Oil Fund has in fact long provided powerful financial and moral support for the company. By issuing a one-sided account of Shell's actions in your Responsible Investment Report and also by voting for all their directors to be reappointed

last year, and against an independent resolution calling for Shell to set greenhouse gas emission targets in line with the Paris Agreement.

We hope and trust that you will now be prepared to acknowledge that your engagement has failed to change Shell's approach to the Niger Delta. And that you will take real responsibility to use your power on behalf of the communities in the Niger Delta who have long suffered at the hands of Shell, Eni, Chevron and other companies, and also on behalf of the billions of people across the world who are suffering the impacts of climate change, such as those in Nigeria and in Pakistan who suffered from unprecedented floods last year.

It is especially urgent to learn the right lessons from the past, and to ensure that losses and damages are adequately dealt with now that oil companies are eyeing up investment opportunities in the north of Nigeria, as well as similar projects across Africa and around the world.

Communities in the Niger Delta and other parts of Nigeria do not have 10 more years to wait. It is long past time for the world to compensate communities affected by oil and gas extraction, and to embark on a rapid and just transition to a world powered by more sustainable and equitable technologies.

We look forward to your reply.



Rev David Ugolor,  
Convener and Executive Director,  
Africa Network for Environment and Economic Justice (ANEEJ)

For and on behalf of the following persons and organisations:

1. Rev. Nnimmo Bassey, Executive Director, Health of Mother Earth Foundation
2. Joel Bisina, Leadership Initiative for Transformation and Empowerment (LITE-Africa)
3. Legborsi Saro Pyagbara, Indigenous Centre for Energy and Sustainable Development, ICE-SD
4. Bridget Emem, Kebetkache Women Development and Resource Centre
5. Edem Edem, Green Concern for Development (GREENCODE)
6. Umo Isua-Ikoh, Peace Point Development Foundation
7. Nelson Nnanna Nwafor, Foundation for Environmental Rights, Advocacy & Development (FENRAD Nigeria)

8. Amb. Clinton Ikechukwu Ezeigwe, Christian Fellowship and Care Foundation
9. Tijani Abdulkareem, Socio Economic Research and Development Centre (SERDEC)
10. Abiodun Oyeleye, New Initiative for Social Development (NISD)
11. Tijah Bolton Akpan, Policy Alert
12. Ken Henshaw, We The People
13. AkpoBari Celestine, National Coordinator, Ogoni Solidarity Forum-Nigeria
14. Isreal Orekha, Connected Advocacy
15. Kola Giwa, Action for Community Participation
16. Kentebe Ebieridor, Oilwatch Africa
17. Joseph Ekiye, Stakeholders Democracy Network
18. Bar. Chima Williams, Environmental Rights Action/Friends of the Earth
19. Gbale Joseph, Niger Delta Youth Council
20. Inyingi Irimagha, Gender and Development Action
21. Sheriff Mulade, Executive Director, Center for Peace & Environmental Justice (CEPEJ)
22. Monday Osasah, African Centre for Leadership, Strategy and Development
23. Lukman Adekunle, 21st Century Community Empowerment for Youth and Women Initiative (CEYWI)
24. Comrade Taiwo Otitolaye, National Coordinator Publish What You Pay (PWYP), Nigeria
25. Titus Adebayo, Community Outreach for Development and Welfare Advocacy (CODWA)
26. Eloho Ekoh, New Apostolic Centre for Development (NCD)
27. Bashama Yusuf Dandalin Matasa Initiative for Rapid Development
28. Mohammed Attah, NGO Network
29. Emmanuel Kuza, Community Law Centre
30. Toriki Dauseye, Bayelsa NGOs Forum (BANGOF)

Cc

- Johan H. Andresen, Chair, Council of Ethics
- Ida Wolden Bache, Governor of Norges Bank
- Jonas Gahr Støre, Prime Minister,
- Trygve Slagsvold Vedum, Minister of Finance
- Eigil Knutsen, Chair, Committee on Finance and Economic Affairs
- Øystein Børsum, Deputy Governor of Norges Bank with special responsibility for NBIM
- Knut Eiliv Lein, Norwegian Ambassador to Nigeria
  
- Mahmoud Farahmand, the Conservative Party
- Sveinung Rotevatn, the Left Party
- Lan Marie Berg, the Greens
- Kari Elisabeth Kaski, Socialist Left