FUEL FOR CONFLICT
Investors and the case of Lundin Petroleum in Sudan

Report #85
Swedwatch is an independent not-for-profit organisation that conducts in-depth research on the impacts of businesses on human rights and the environment in the Global South. The aim of the organisation is to contribute towards reduced poverty and sustainable social and environmental development through research, encouraging best practice, knowledge-sharing and dialogue. Swedwatch has six member organisations: Afrikagrupperna, the Church of Sweden, Diakonia, Fair Action, Solidarity Sweden-Latin America and the Swedish Society for Nature Conservation.

Fair Finance Guide is an international civil society network that evaluates banks’ considerations to social, environmental and human rights standards. The initiative offers a web-based tool enabling bank clients to request their banks to become more socially responsible and sustainable. Behind the initiative stand 30+ civil society organisations in nine countries. In Sweden it is led by the Swedish Consumers’ Association in partnership with the Swedish Society for Nature Conservation, Fair Action, Amnesty and Diakonia. The project is funded with support from Sida. www.fairfinanceguide.se

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Executive summary

All companies have a responsibility to respect human rights in their business operations. For investors, this responsibility extends to the operations of the companies they invest in. This report examines how banks and pension funds respond to allegations that a company in which they have invested millions of their customers’ money has contributed to the killing and displacement of thousands of people.

Between 1997 and 2003, the Swedish oil company Lundin was prospecting for oil in southern Sudan. At the time, Sudan was torn apart by the country’s second civil war, an extremely brutal conflict with severe, lasting consequences for the civilian population. During the course of this war, millions of people were killed and displaced in a conflict where hunger, slavery and systematic rape were all employed as warfare tactics, as were attacks on schools, churches, hospitals and aid organisations.

Control of the oil fields, and the revenues they generated, was perceived as essential to the outcome of the war. Thus, when international companies decided to invest in oil exploration, this drastically increased the strategic importance of the oil fields. As the government fought to secure the income from the oil fields, the southern rebels fought to deny their enemy this crucial advantage. To prevent disruption of the oil extraction, the government began a military campaign to clear the concession areas of civilians, which led to the death of thousands and the displacement of tens of thousands from their homes.

Considerable information exists detailing the widespread and systematic human rights violations that occurred during the conflict and the role that the oil companies played. Lundin is no longer active in southern Sudan and in the twenty years that have passed since the start of its operations, Lundin has never acknowledged that the company in any way contributed to adverse impacts on human rights. Instead, the company claims that it was a force for peace.

Today the seven biggest banks in Sweden and the Swedish government pension funds own Lundin shares worth 3.6 billion SEK (over 410 million USD). Most were invested at the time of the activities in Sudan and all but one have since been listed among Lundin’s biggest shareholders.

Despite there being substantial information on how the oil industry is linked to human rights violations in Sudan, investors surveyed in this report claim that the evidence is insufficient. This has raised questions about how investors assess the impact of their business activities on human rights in the countries where their investments are held. When a shareholder proposal to initiate an independent investigation into the matter was presented at Lundin’s annual general meeting in 2012, only two of the shareholders surveyed in this report supported the proposal. Since the proposal did not gather enough votes, no investigation was initiated.
Investors state that they have acted on the allegations made against Lundin through dialogue with the company. However, in some cases, this dialogue has been ongoing for more than ten years without producing any concrete results. Despite the severity of the accusations over the past decade, some investors only initiated direct dialogue with Lundin in 2012.

The Lundin CEO and the chairman of the board are currently suspected of being complicit in serious violations of international humanitarian law in Sudan in the period covered by this report. Although no charges have been brought, many of the investors state that they are awaiting the results of the criminal investigation before acting. However, a company’s responsibility to respect human rights is a separate issue to the criminal liability of these two individuals. An investor that wants to honour this responsibility and act in accordance with international frameworks such as the United Nations Guiding Principles on Business and Human Rights (UNGPs) must conduct proper human rights due diligence to identify the adverse human rights impacts regarding their investments and act on these findings.

Figure 1: The scoring of the investors’ responsibility measures regarding Lundin activities in Sudan. Swedbank received the highest score due to a relatively active and detailed engagement process. The bank also supported the shareholder resolution on an independent investigation in 2012, together with AP2 who received the second best score. AP1, the only investor to not respond to this survey, received the lowest score together with Danske Bank, Nordea and SEB, which disclosed the least credible engagement. Detailed criteria and scoring in Annex 1.
Recommendations

BANKS AND PENSION FUNDS WITH INVESTMENTS IN LUNDIN PETROLEUM SHOULD:

• Conduct proper human rights due diligence regarding their investments in Lundin, focusing on the consequences of the operations in southern Sudan between 1997 and 2003. They should publicly communicate the activities and results of this process, in accordance with the UNGPs principle of “know and show”.

• Act on the findings of this process and address all adverse impacts on human rights that have arisen as a result of Lundin operations in Sudan between 1997 and 2003, then use their leverage to encourage Lundin to act in accordance with the UNGPs and address the impacts, be it through remediation or other means.

• Demand transparency and cooperation from Lundin when assessing and addressing adverse human rights impacts connected to the company’s operations in Sudan, through either investor due diligence or an independent investigation.

ALL BANKS AND PENSION FUNDS WITH INVESTMENTS IN HIGH RISK AREAS AND SECTORS SHOULD:

• Make certain that human rights due diligence is performed prior to, and throughout, investment in companies that operate in areas or sectors with a high risk for adverse impacts on human rights, such as conflict zones.

• Demand transparency into corporate structure, projects and human rights assessments in companies they invest in that have operations in areas with high corruption and/or human rights risks.

THE SWEDISH GOVERNMENT SHOULD:

• Make it mandatory for companies and investors to conduct human rights due diligence for their operations, value chains and investments. The obligation should at least apply to business activities and business relationships in sectors and countries where there is a high risk of human rights violations.

• Through relevant authorities ensure that companies with operations in high-risk areas provide clear and reliable information to their shareholders regarding human rights impacts.

• Identify the specific human rights risks of the financial sector in the Swedish National Action Plan on Business and Human Rights.

CITIZENS AND BANK CUSTOMERS SHOULD:

• Express concern to their banks and pension funds, requesting that they act responsibly regarding their investments in Lundin and that they comply with the UNGPs in all their investments.
1. Introduction

Swedish banks and government pension funds are heavily invested in Lundin. Even before 1997, when the company obtained the rights to explore for, and produce, oil and gas in concession Block 5A in southern Sudan, Swedish banks owned shares in the company. Since then, all but one of the banks and pension funds surveyed for this report have been listed among the biggest shareholders at some point.

The area where Lundin was active is today, after the division of the country, part of South Sudan. Southern Sudan is rich in natural resources such as oil, gold and water, but these resources have not brought peace. Instead the oil has been a catalyst for conflict – underpinning famine and widespread displacement.

Sudan was at the time of Lundin operations deeply engulfed in civil war between the government and rebel forces based in these southern parts of the country. In its communication regarding Sudan, Lundin has described the oil as something that could benefit the development of Sudan and speed up the peace process to end the war.³

"The oil issue and the extremely volatile situation prevailing in western Upper Nile are clearly at the core of the armed conflict in the Sudan and have particularly dire consequences for peace.

The strategic implications surrounding oil production have seriously compounded and exacerbated the armed conflict, resulting in the further deterioration of the overall situation of human rights and respect of humanitarian law."

/ Leonardo Franco, UN Special rapporteur on human rights in the Sudan, 1999

Several international oil companies were present in Sudan during this time. In 1999 the first of many reports was released detailing how the struggle for control of oil fields had become an incentive for war⁴ and contributed to increased death-rates among civilians living in oil-rich areas.⁵

People were displaced from vast areas of land by a government that wanted to ensure control over the oil-installations and make room for the international companies and their infrastructure. As oil exploration began, Lundin also built roads and bridges. Whether intended or not, this infrastructure was used by troops and militia to move further and faster, which spread the war to new areas.⁶

In 2001, United Nations Special Rapporteur Gerhart Baum reported to the Human Rights Commission that oil exploration had exacerbated the conflict in Sudan, with serious consequences for civilians in oil-rich areas. A report by Christian Aid publis-
hed the same year detailed how a road built by Lundin had been preceded by a military campaign in which villages were burned and civilians killed.7

Due to the acute security challenges that come with extracting oil in a conflict area Lundin could never fully develop the concession.8 As a result, in 2003 the company sold its shares in the rights to Block 5A, at a profit of 930 million SEK9 (today more than 104 million USD). That same year Lundin shifted its focus away from Sudan and purchased its first assets in Norway.10

According to the report "Unpaid Debt", published in 2010 by European Coalition for Oil in Sudan (Ecos), an organisation that includes more than 50 different civil society organisations, the impacts of oil exploration on human rights in Block 5A were severe: as many as 12,000 people had been killed or had died from hunger, exhaustion and conflict-related diseases.11 A further 160,000 people had been forcibly displaced and 20,000 permanently uprooted.12 The report’s detailed description of Lundin’s role in the conflict caused the international prosecution chamber in Stockholm to investigate whether there was a Swedish connection to serious violations of international law in Block 5A during this period.13 In November 2016 the chairman and CEO of Lundin were interviewed as suspects in this investigation.14

This report focuses on the risks and responsibilities associated with investments in companies that are active in countries with ongoing violent conflicts and humanitarian crises. It also clarifies the extent to which shareholders in Lundin are linked to events in Sudan through their investments, and examines what obligations may exist in order to address the human rights impacts of these operations.

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### Lundin Petroleum

Lundin Petroleum is a Swedish independent oil- and gas company with assets in Europe, Africa, Russia and Asia.

- **Company value**: 63.8 billion SEK (2016)
- **Turnover**: 10.5 billion SEK (2016)
- **Share price development the last 5 years**: +134%
- **Profit/loss 2016**: -5 billion SEK

*Källa: DI, Lundin Petroleum*
2. Methodology

This report is the result of a study conducted in early 2017 and focuses on investments made by the seven biggest banks in Sweden: Danske Bank, Handelsbanken, Länsförsäkringar, Nordea, SEB, Skandia and Swedbank as well as the government pension funds (AP-fonderna). These actors have been selected because they are responsible for 3.6 billions SEK in savings and pensions. Therefore they are relevant to the Swedish public.

The responsibilities of companies and their shareholders are set out in several international frameworks such as the Principles for Responsible Investments, Global Compact and the OECD Guidelines. Since the focus of this report is the different ways that companies can be linked to adverse impacts on human rights and the responsibility for addressing these impacts, the analysis is based on the UNGPs. They are endorsed by Lundin and are also a key element of the Swedish government’s Action Plan for Business and Human Rights.15

Events in this report took place before the UNGPs were unanimously endorsed by the UN Human Rights Council in 2011. However, when discussing events prior to the adoption of the UNGPs, it is important to understand that the principles do not constitute any new legal standards; they simply elaborate on existing ones. Even before the adoption of the UNGPs, companies had responsibilities under international humanitarian law, and thus the international principles and standards clarified by the UNGPs also apply to cases prior to 2011.16

Details on the banks’ current holdings in Lundin Petroleum have been collected from the Swedish Financial Supervisory Authority (Finansinspektionen) report of Swedish fund holdings (September 2016), Morningstar’s database (September to December 2016) and the Thomson One Database (November 2016). Information about the AP Funds’ holdings (31 December 2016) was collected from their websites.

Lundin’s annual reports, which list its largest shareholders, were used to determine the company’s historic holdings. The banks and pension funds were also contacted during the course of research and asked when they first invested in Lundin Petroleum, Lundin Oil or any of the companies that merged into Lundin Oil. When earlier dates were found in the annual reports than were provided by the banks, this was checked with the banks. A questionnaire was sent to the investors to learn more about their human rights due diligence process. These answers were ranked by Fair Finance Guide and in accordance with Fair Finance Guide Methodology. The results are presented in Figure 1 and discussed in Section 8: Swedish shareholders and their responsibility measures.

This report also draws on the work of individuals and organisations who have documented the violations of human rights in what is now South Sudan for almost two decades. These include reports by the UN Special Rapporteur on the Situation of Human Rights in the Sudan, think tanks, media and human rights organisations as well as the work of academic scholars. These sources document gross human rights
The struggle for natural resources has been at the heart of conflict in South Sudan for decades. The picture, taken in 2010, shows a man examining a pipeline in Paloch - built on land once used for agriculture.
violations on a massive scale and are in most cases based on satellite imagery and interviews with victims and witnesses.

This report also relies on documents published by Lundin, most notably the annual reports, press releases and other statements. During the research, Lundin was given the opportunity to respond to the allegations raised against the company (sections four, five and six). The comment can be found in Annex 2.

In this report the name Lundin is used to describe both Lundin Petroleum and Lundin Oil as well as the two companies (IPC and Sands Petroleum AB) that merged and formally became Lundin Oil in 1998.

3. Businesses and human rights

There is no coherent customary international law on corporate responsibility and human rights. However, the UNGPs serve as a standard designed to help prevent and address the risk of adverse impacts on human rights associated with business activity. The UNGPs distinguish between states’ duty to protect against human rights abuses and corporations’ responsibility to respect human rights.

This paper discusses two tiers of corporate involvement in adverse impacts on human rights: (1) contributing to the adverse impact and (2) being linked to the adverse impact through a business relationship (this could be any type of relationship – in this case it is through investment). As there is no evidence of any companies in this report committing any of the atrocities mentioned here, they cannot be said to have caused the impact (which is the third form of involvement per the UNGPs).

A central concept in the UNGPs is human rights due diligence, which should include assessing actual and potential human rights impacts, integrating and acting upon the findings, tracking responses and communicating how the impacts are addressed. This process should not only be conducted when moving into new areas; it should be ongoing, since human rights risks may change over time.¹⁷

3.1 The role of investors

Using the terminology of the UNGPs, a company that has a business relationship with another company that causes or contributes to adverse impacts on human rights is considered linked to this impact. In 2013, the Office of the High Commissioner for Human Rights (OHCHR) clarified that the responsibility for human rights extends also to minority shareholders.¹⁸

As co-owners and financiers of the companies they invest in, shareholders are in a unique position to exert pressure on and influence a company’s behaviour. A shareholder can use this influence in a multitude of ways. Most commonly, investors use dialogue to pressure the company in a positive direction. If this fails to achieve positive change, the investor may chose to divest from the company.
In cases where an investor feel that the leverage to effect positive change is insufficient it must work to increase leverage and put additional pressure on the companies. This could be done by engaging in industry associations or by collaborating with other shareholders in dialogue or appeals. During this process, investors are expected be transparent and openly report on their engagement dialogues and companies’ responses.

The responsibility to respect

To respect human rights according to the UNGPs, businesses must take measures to address adverse human right impacts. These measures include prevention, mitigation and, when needed, remediation. In order to meet these requirements a company should (1) Have a policy commitment regarding human rights, (2) Conduct on-going human rights due diligence to identify actual and potential adverse human rights impacts and (3) Establish mechanisms to enable remediation of any adverse human rights impacts that they are causing and/or contributing to.

According to the UNGPs a company’s connection to adverse impacts on human rights can take three forms: The company is either (1) causing the impact directly through its activities, (2) contributing to it or (3) being involved because the impact is caused by an entity with which it has a business relationship with and is linked to its own operations.

When a company is causing or contributing to an adverse human rights impact, the company has to provide for or cooperate in the remediation. If the company is involved solely because the impact is linked to its operations (for example through a business partner), it does not have responsibility for the impact. According to the UNGPs that responsibility lies with the business partner. Therefore, the company does not have to provide remediation. However, it still has a responsibility to use its leverage to encourage the other entity (the business partner causing or contributing to the impact) to prevent or mitigate its recurrence.

If the leverage is there, a company should exercise it to prevent and mitigate adverse impacts. If the company lacks leverage it should seek to increase it, for example by collaborating with other actors.
4. Background

The focus of this report is events that occurred during Sudan’s second civil war which ran from 1983 to 2005. At this time, Lundin was prospecting for oil in Block 5A in Unity State – in what is today South Sudan. Lundin was awarded the concession to drill for oil prior to South Sudan’s independence under president Omar Bashir’s government. Bashir had seized power following a military coup in 1989 and at the time of Lundin’s introduction to southern Sudan, the area was riddled with conflict where the government employed many of the tactics later used against civilians in Darfur.21

The second Sudanese civil war was one of the longest running and most brutal in recent history, with casualties and displaced people numbering in the millions.22 Military and armed groups targeted civilians using hunger and forced displacement as a war tactic and also targeted schools, churches and hospitals. The abduction of women
and children was commonplace and international community efforts to relieve the humanitarian crisis were hampered as aid organisations were attacked and prevented from providing food and health care to civilians.

Despite hopes for lasting peace following South Sudan’s independence from Sudan in 2011, the country has been embroiled in a border conflict with Sudan and fighting between rebel militias and the government. Today South Sudan is undergoing a humanitarian crisis and the UN has declared famine in parts of the country and has issued warnings of genocide.

Sudan’s president Omar al-Bashir is wanted by the International Criminal Court for his alleged involvement in five counts of crimes against humanity, two counts of war crimes and three counts of genocide – crimes committed during the war in Darfur.

The following section provides a brief overview of the conflict and related matters.

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**Sudan**

- **Area:** 1.861.484 sq km
- **Population:** 36.729.501
- **Median age:** 19,6 years
- **Life expectancy:** 63,4 years
- **GDP:** $176.3 billion
- **Ranking on the Human Development Index:** 165 (out of 188)
- **President:** Omar Hassan Ahmad al-Bashir
- **Sources:** CIA World Factbook, World Bank, HDI

**South Sudan**

- **Area:** 644.329 sq km
- **Population:** 12.530.717
- **Median age:** 17,1 years
- **Life expectancy:** 55,7
- **GDP:** $20.88 billion
- **Ranking on the Human Development Index:** 181 (out of 188)
- **President:** Salva Kiir Mayardit
- **Sources:** CIA World Factbook, World Bank, HDI
The Sudanese second civil war is considered one of the longest running in modern time, with severe consequences for civilians. The picture, taken in 2002, shows soldiers from the main rebel force SPLA outside Tam in Unity state.
4.1 War and oil

When Lundin obtained the rights to search for oil in Block 5A, non-Muslim citizens of southern Sudan and the Arab elite of the central government were fighting their second civil war since the country gained independence from Britain in 1956. The political, social and economic marginalisation of the people of the south fuelled the conflict and eventually underpinned the division of the country and independence for South Sudan in 2011.

After a period of peace beginning in 1972, war had erupted again after the government imposed sharia law on the south in 1983. The southern parts of Sudan were at the time some of the poorest in the world, lacking in infrastructure, education and health care. The precarious humanitarian situation was exacerbated by the war and by infighting between different groups in the south, some of which were armed and supported by the government in Khartoum.

Beginning in the 1990s, Sudan experienced a severe economic crisis. The conflict had drained the country of funds, and the American oil company Chevron, which in 1974 had obtained a concession to drill for oil in southern Sudan, left in 1983 when its facilities were targeted in a deadly attack.

In 1997 the government signed the Khartoum Peace Agreement (KPA) with leaders of several southern-Sudanese groups, including a commander named Riek Machar. The agreement opened the oil rich areas of the south, which until that point had been largely under rebel control, to foreign oil investors.

However, the commanders who signed the KPA were already allied with the government and were enemies of the main rebel group. In 1991, the main southern rebel force had fallen apart and Riek Machar had formed his own faction, which was armed and supported by the government. Hence the KPA was not a peace agreement, but rather an agreement between allies.

Initially, Sudan lacked the necessary infrastructure for large-scale oil extraction in the southern parts of the country. To address this, a consortium of international companies called the Greater Nile Petroleum Operating Company agreed to build a pipeline from the oilfields adjacent to Block 5A to an export terminal on the Red Sea.

As the planned pipeline and the peace agreement provided the government and the companies with the opportunity to explore oil development in the south, the conflict escalated with a new focus on the valuable oil-rich areas. This increased civilian suffering from violence, famine and diseases — factors that were all exacerbated by displacement. Subsequently, the conflict spread to areas that until then had been relatively remote and spared from the war.

The new focus on the oil rich areas was driven by the significant strategic importance that oil revenues were expected to have on the conflict. Both the government and the rebels were short on funds. Thus, the oil fields became a central part of their respective strategies. The government needed the money to fund the war, and the rebels wanted to stop the government from gaining this crucial advantage.
result of this development, the government regarded all residents of the area as sympa-
thetic to the rebels and thus as potential security threats.38

In the book “The root causes of Sudan’s civil war” Douglas H Johnson, one of the
world’s leading scholars on Sudan, describes how “oil exploitation had been made
possible by clearing the oilfields of their civilian population” using both the regular
armed forces and government controlled militia.39

In its 2003 report ”Sudan, Oil and Human Rights”, Human Rights Watch (HRW)
more thoroughly describes the military campaign initiated by the Sudanese govern-
ment to drive civilians from the areas intended for oil development:

_The government tried to control this “security threat” by the most extreme means of removal, using military land and air invasions, killing, looting, burning, and destroying the local subsistence economy and killing and injuring civilians. At the same time, it cut the area off from humanitarian assistance by imposing relief flight bans and denials of access, while only allowing food into garrison towns, where it could serve as a magnet to draw starving people to crowded areas under government control: a textbook case of a counterinsurgency operation._40

5. Lundin and Block 5A

Block 5A, where Lundin held the concession to prospect for oil is located in what is
today the northern part of South Sudan. According to Lundin, Block 5A is about the
same size as the counties of Stockholm, Södermanland, Uppsala and Västmanland in
Sweden combined.41

The sections below provide an overview of Lundin operations in the area.

5.1 The early years

In the first half of 1997, Lundin, which had received a permit to search for oil in
the Red Sea off the coast of Sudan in 1991, also obtained the rights to Block 5A42
around the time of the announcement of both the planned pipeline and the peace
agreement.43

Acting as the operator for a consortium that also consisted of Austrian, Malaysian
and Sudanese companies, Lundin immediately started its exploratory activities by
visiting the area looking for potential drilling sites.44 However, in 1998 an armed
group attacked the company’s highland camp, occupying the site for several weeks
and causing considerable material damage.45
The work recommenced in April 1999 when Lundin drilled the first wells in an area it called Thar Jat. Lundin found oil, but after less than a month an armed group attacked the drill site, killing three people. Work was suspended for 18 months due to security concerns. The only explanation given in Lundin’s annual report for 2000 was that operations in Block 5A had been suspended “due largely to seasonal weather conditions and lack of year-round access to the location”.

Security for the Lundin project had until that point been provided by several government affiliated actors including southern militia, local police, the army and private consultants. After the army liberated the drilling site in May 1999 it took over security and the rebels never recaptured the site.

The first of many reports linking the fighting to the oil industry came in 1999. Leonardo Franco, UN Special Rapporteur on the Situation of Human Rights in Sudan, wrote that 150,000 people were displaced and at risk of starvation in the oil-rich areas, and that the conflict between the groups in the area was largely driven by a “desire to control the territory in which the oilfields are located”.

With activities at the drilling site suspended, Lundin focused on establishing the necessary infrastructure for future operations. The company refurbished an air strip and constructed an all-weather road from the base camp to the drill site as well as a bridge over the Bahr El Ghazal River.

When drilling resumed in 2001, Lundin announced a significant oil discovery. However, the work was suspended again a few months later due to security issues. This time the site was closed for good; Lundin remained in the area but never resumed large-scale work there.

At this point the role of international oil companies in the conflict zone began receiving widespread international attention. In 2000, a Canadian government fact-finding mission visited other concessions and found that oil had become a key factor of the conflict and that a “major displacement of civilian populations related to oil extraction” was taking place.

Amnesty International observed “a pattern of gross human rights violations in those areas in which foreign oil companies have exploitation rights”. Amnesty described how the oil-rich areas were cleared of civilians through high-altitude bombings and attacks by helicopter gunships and ground forces. Amnesty urged the companies to use their influence to protect the local population.

5.2 Increasing criticism

Throughout this period, the armed groups in Block 5A kept changing sides and forming alliances – with each other and with the government. During this time one incident in particular caused the Swedish media and public to react with regards to the Lundin activities in Sudan.
In 2001 as Ian Lundin, current chairman of the board, visited the concession area he was filmed alongside child soldiers. When asked how he felt about child soldiers protecting the oil fields, he replied that “protecting the oil fields is a generalisation”. He told the filmmaker that he had children of his own and that “to see children of this age carrying arms is a very disturbing fact”.56

According to journalist and author Bengt Nilsson, who was present at the time, the child soldiers were in fact part of a group hired to protect the Lundin oil installations. Nilsson states that “Lundin must have realised that child soldiers risking their lives, and probably also losing their lives, was a necessity of the company’s presence.”57

At the annual general meeting in 2012 Ian Lundin responded to these allegations when he stated that there was no base for these allegations. “Once again I want to emphasize, that we never employed child soldiers.”58

In 2001 another UN Special Rapporteur on the situation of Human Rights in Sudan, Gerhart R Baum, reported on the adverse impact of oil exploration on human rights to the UN Commission on Human Rights: “oil exploitation leads to an exacerbation of the conflict with serious consequences on the civilians”59 Baum specifically mentioned the area around the Lundin oil fields and how the villages there had been burned and the crops destroyed. He also described how the villages along the road built by Lundin had been razed: “It seems that, under the conditions of the on-going war, oil exploitation is often preceded and accompanied by human rights violations, particularly in terms of forced displacement”.60

The think tank Center for Strategic and International Studies came to the same conclusion: “Sudan’s exploitation of oil assets has created forced mass displacements and other gross human rights abuses that have drawn intense international criticism.”61

Likewise, in 2001 Christian Aid published a detailed account of the military drive that coincided with the construction of the road and listed the villages that had been burned along the road. “In the oilfields of Sudan, civilians are being killed and raped, their villages burnt to the ground”, wrote Christian Aid, before recommending that Lundin suspend all operations in the area.62 The civilians interviewed described how high-altitude bombers attacked the communities along the road before troops arrived by truck and helicopter, burning the villages and killing anyone who was unable to flee. The Christian Aid report asserted that “It is no longer possible for companies to claim ignorance of the effects of their operations.”63

Later that year, Lundin released a report discussing the perceived failings of the allegations and claimed that the Christian Aid report did not discuss the positive aspects of the foreign oil companies’ presence in Sudan, such as “the fact that they effectively act as human rights watchdogs.”64 In its annual report, Lundin wrote that oil “sets the conditions for peace”.65

A study of Lundin’s public communication by the organisation Bloodhound, that investigates human rights violations in Sudan, has shown that when Lundin responded to the criticism in the 2001 Christian Aid report, it was the first time that Lundin mentioned the war in Block 5A.66
5.3 Moving on

In 2002, several reports described the role that the international oil companies were playing in the conflict. Médecins Sans Frontières (MSF) interviewed displaced civilians who described how they had been attacked first by airplane bombers and later by ground troops that burned their villages to the ground in order to create a safe space for the oil road.67 However, rebel forces still managed to attack military convoys on the road in Block 5A. The government struck back with heavy bombings to retake the road, which forced tens of thousands of civilians to leave the area.68

That same year, the bridge built by Lundin over the Bahr El Ghazal River caused the war to evolve in a new direction with severe consequences for civilians. Regardless of Lundin’s intentions, one consequence of this bridge was that militias armed by the government could cross the river on horseback into Block 5A. The militia raided the communities in the area, killing civilians, destroying villages, looting cattle, and capturing women and children. The government provided support for these attacks using bomber aircraft and helicopter gunships.69

By 2002 the oilfields had turned into an outright war zone. Rebel forces that had been guarding the facilities had switched sides, and in January a helicopter belonging to Lundin was shot down.70 In February of that year the World Food Programme reported that military aircraft and helicopters had attacked civilians waiting for food distribution, causing many casualties.71

The escalating conflict caused Lundin to suspend its activities in the area. In its annual report for 2001, the company wrote that its engagement in Sudan had “raised ethical issues, due to the ongoing conflict in that country” but reiterated its belief that oil extraction would lead to peace.72

Lundin never resumed work in Block 5A. In 2003 the company sold its shares in the block to Petronas of Malaysia, another member of the consortium, for 142.5 million USD.73

In 2003, Human Rights Watch released a report that detailed the human rights abuses and war crimes committed in Block 5A. The report concluded that Lundin and other foreign oil companies had benefited from, and been complicit in, human rights abuses in the area.74

By then Lundin was changing focus. In 2003, it took the first step in its activities in Norway.75 In 2008 Lundin conducted exploration drilling in Block 5B, adjacent to 5A, in Sudan but no oil was found. The following year the company left the country.76 The latest Lundin sustainability report from 2015 does not mention Sudan or comment on the allegations against the company.77
TIMELINE
A brief overview of events relating to Lundin activities in Southern Sudan. Also showing at what year the surveyed shareholders were first invested in the company. See sections four, five and six for sources and additional background.

1996
Lundin is invited by the Government of Sudan to discuss the creation of an international consortium to search for oil in southern Sudan. Eventually Lundin is offered to look into Block 5A in Unity state.

- Skandia
- Handelsbanken

1997
The government of Sudan signs an agreement with allied rebel leader Riek Machar. Along with the plans for an oil pipeline, the agreement opens up for oil exploration in southern Sudan.

Lundin visits Block 5A searching for potential drilling sites, base camp locations and to analyse the need for infrastructure.

1998
Lundin’s highland camp is attacked and occupied for weeks. The guards are driven away and the material damage is substantial. Work is suspended.

Lundin Oil AB is formed, through the merger of two Lundin-owned companies.

1999
Fighting erupts over who will guard the oil fields. Lundin finds oil in Block 5A, but in May the drill sites is attacked and three local guards killed. Work is suspended. In its annual report, Lundin claims the suspension is due to seasonal weather conditions.

A UN Special rapporteur warns that the conflict in the area is becoming a war for oil, and that 150,000 people are displaced and at risk from starvation in the oil-rich region.

- Länsförsäkringar

2000
While drilling is suspended, Lundin focuses on constructing an all-weather road and a bridge over the river Bahr el Ghazal.

A commission from the Canadian government warns that the oil is exacerberating the conflict in Sudan. Amnesty International observes gross human rights violations in areas where foreign oil companies have exploitation rights.

Carl Bildt joins the Lundin board.

2002
A helicopter belonging to Lundin is shot down. Militia on horseback use the Lundin bridge over Bahr el Ghazal to cross into Block 5A for the first time, destroying villages and capturing women and children.

Think tank ICG writes that the government strategy is to drive civilians from the oil fields. MSF interviews displaced civilians that talk about bomber planes and helicopter gunships attacking their homes along the road before they are destroyed by ground troops and bulldozers.

- SEB

2001
The all-weather road is opened and Lundin resumes drilling after 18 months of suspension.

Think tank CSIS writes that the war effort has shifted to the oil areas and is causing mass displacement. Christian Aid reports that the construction of the all-weather road has been accompanied by a military drive and also lists the villages that has been destroyed along the stretch of the road. UN Special Rapporteur Gerhart Baum states that the oil exploitation has negative impact on human rights.

- Andra AP-fonden
2003
Lundin sells its shares in Block 5A to the Malaysian company Petronas. Lundin also buys shares in a Norwegian prospecting company.

HRW releases a report on how oil has completely changed the war in Sudan and how the government refused aid organisations access to the oil areas - forcing the civilians to leave in search for food.

- **Swedbank**

2004
The development plan for the Alvheim Project in Norway is approved.

- **Sjunde AP-fonden**

2005
A peace agreement is signed in Sudan between the government and the main rebel force.

- **Första AP-fonden**
- **Tredje AP-fonden**

2006
Carl Bildt resigns as a director of Lundin Petroleum after being appointed Minister of Foreign Affairs for Sweden.

- **Fjärde AP-fonden**

2007
Lundin discovers oil in the Luno field (later renamed Edvard Grieg) in Norway while still holding the concession to block 5B in southern Sudan, adjacent to 5A.

- **Fjärde AP-fonden**

2008
Lundin produces the first oil from the Alvheim field in Norway and exploration drilling starts in Block 5B in Sudan.

- **Fjärde AP-fonden**

2009
Further oil discoveries are made in the Alvheim area in Norway. No oil is found when drilling in Block 5B and Lundin subsequently exits operations in Sudan.

2010
Ecos releases the report “Unpaid Debt” where satellite images show the displacement along the Lundin all-weather road.

The international prosecution chamber in Stockholm starts an investigation on a potential Swedish connection to serious violations of international law in Block 5A.

- **Danske Bank**

2011
South Sudan gains independence. Ethnic clashes and border disputes claim hundreds of lives.

2012
Shareholder Folksam demands an investigation into the Lundin activities in Ethiopia and Sudan but the motion only gathers the support of 20% of the shareholders. Folksam sells its shares in the company.

- **Danske Bank**

2013
New wells are drilled by Lundin in several of the Norwegian fields.

Civil war breaks out in South Sudan.

2014
First oil is produced by Lundin from the Brynhild field in the North Sea.
6. Impacts on human rights

In discussions regarding its activities in Sudan, Lundin has often emphasised its contributions to infrastructure, community development projects and humanitarian assistance in the area. According to Lundin, the company spent over 1.7 million USD in different education, health care and capacity-building projects for the benefit of the local community.78

However, for a company to fulfil its responsibilities under the UNGPs, it must respond to the human rights risks or impacts it has identified in its operations. Contributing to the welfare of some people does not detract from the responsibilities regarding adverse impacts on the human rights of others.79

According to the UNGPs, a company must perform human rights due diligence both when starting new operations and continuously throughout operations. Special considerations must be made when working in a high-risk sector or when entering a complex human rights environment such as a conflict zone. The purpose is to identify actual and potential adverse human rights impacts and how to address them.80

When Adolf Lundin, main owner and chairman of IPC and Sands Petroleum (the companies that later became Lundin Oil) was interviewed by Svenska Dagbladet in 1996, he said that he did not make political considerations when entering a new market.

\[\text{We work without any regard to political risk. It is so difficult to make large oil and mining discoveries that, if you also limit yourself to countries which are politically secure you will not stand a chance. It is like starting a marathon with a broken leg. The only thing that is important for us is that what we are looking for can be really big.}\]\quad 81

Eight years later, Lundin Vice President for Corporate Responsibility Christine Batruch elaborated on this point in an article where she stated that Lundin proceeds with oil exploration as long as the area in question has the required geological profile: “The company’s primary concern when considering a new area for activities is geological.”82

When reviewing the allegations against Lundin regarding adverse impacts on human rights and the evidence that has been presented during the last 15 years, the focus is clearly the infrastructure investments made by the company. Scholar Douglas H Johnson states that “Once installed, the Sudanese military has used the oil company roads and airfields to attack civilian settlements.”83

There are four important aspects of the accusations levied against Lundin by actors such as UN Special Rapporteurs, think tanks and human rights organizations over the years. These regard the road, bridge, the airstrip and the security forces. These are outlined below.
6.1 The road

After the lethal attack on the drilling site in 1999, Lundin suspended drilling and focused on constructing an all-weather road connecting the base camp and the oil field. While Lundin acknowledges that several security incidents occurred during the construction of the road, it claims that no forced evictions of civilians took place for the purpose of road construction.84

However, as previously mentioned, UN Special Rapporteur Gerhart R Baum specifically mentioned the road in a presentation to the UN Commission on Human Rights, explaining that all the villages along the road had been burned to the ground.85

The following year, Médecins Sans Frontières, which had been working in the area for more than ten years, detailed how the area was cleared by bombings from helicopters and airplanes before the workers showed up – protected by troops that burned houses along the stretch of the road.86

Once the road was finished, it facilitated troop movements in the area. According to the report "Unpaid Debt", the road was vital for the government to transport large forces into the area – greatly expanding the geographical reach of military forces with a confirmed record of war crimes.87

6.2 The bridge

At the beginning of 2000, Lundin also built a bridge over the Bahr El Ghazal River connecting the all-weather road with the airstrip at the company base camp in Rubkona.88 According to Human Rights Watch, the river had historically provided a natural barrier from penetration into the area. However, the new bridge enabled the government-armed militia to cross into Block 5A on horseback for the first time – giving them the opportunity to kill civilians, raid villages, loot cattle, and kidnap women and children.89

In a report published by Lundin regarding the company's activities in Sudan, Lundin states that all infrastructure investments in Block 5A were made for legitimate operational purposes. Once these projects were finished, this infrastructure was available to everyone. According to the company, infrastructure was most frequently used by local people and non-governmental organizations.90

6.3 The airstrip

Also in 2000, Lundin financed the refurbishment of an airstrip adjacent to the base camp in Rubkona so that equipment and personnel could be flown in, especially during the rainy season.91

Christian Aid describes how Rubkona was also the headquarters of the Sudanese army’s 15th Division and that government Antonovs, the same kind of bombers used against civilians, as described in Section 5 Lundin and Block 5A, used the airstrip.
Millions of people were forced to leave their homes as a result of the Sudanese civil war. The picture shows refugees who have fled fighting in the Tam region in 2002.
A South Sudanese general told Christian Aid how the oil companies provided the infrastructure for the government war efforts and specifically mentioned how they were “making the airstrips where the bombers and helicopter gunships sleep”.92

The role that the oil companies’ airstrips played in the war effort was highlighted as early as April 2000, when the UN Special Rapporteur visited the country and expressed “concern at the use of oil industry airstrips for military purposes”.93

Alex Schneiter, current CEO of Lundin Petroleum, confirmed this fact in March 2001. Speaking as the Lundin Vice President of Exploration, he told the Swedish newspaper Dagens Nyheter: “The company’s airstrip has sometimes been used by the Government for military purpose, but in these cases Lundin Oil has protested.”94

6.4 The security forces

A company acting in a war zone has to ensure that the security arrangements do not have adverse impacts on human rights. According to the UNGPs operating environments such as conflict-affected areas, may increase the risk of being complicit in gross human rights abuses committed by other actors such as security forces.95

According to scholar Douglas H Johnson, fighting in the oil fields initially erupted as commanders, to whom the government had given control of the oil fields, fought other government-supported militia that they felt was undermining their position in the area.96

As mentioned earlier, security for Lundin was at various times provided by groups loyal to the government, local police, the army and private consultants.97 Initially, security at the installations was provided by a local team, but as the conflict escalated and Lundin facilities were attacked a second time, the government took over security and soldiers were posted near the drilling site.98 Christian Aid claims that this new set of security forces were suspected of human rights abuses against civilians.99

Tools for maintaining the safety and security of corporate operations while ensuring respect for human rights and fundamental freedoms are outlined in the Voluntary Principles on Security and Human Rights established in 2000.100 These principles include risk assessments of the human rights records of the security forces used.101 Considering that child soldiers were reportedly involved in the struggle for control of the oil fields, and that the security of the oil installations was handled by Sudanese government troops as well as forces loyal to commanders such as Riek Machar, Paulino Matip and Peter Paar, it is doubtful that any human rights screening process took place.
7. Lundin’s shareholders

The Lundin ownership structure has always been dominated by the Lundin family, either personally or through different foundations. Since May 2016 another big owner has been the Norwegian oil company Statoil, which today owns around 20 percent of Lundin shares.102

Swedish financial institutions have been investing in Lundin since the early days of its activities in Sudan. A review of 20 years of annual reports (from the 1996 Sands Petroleum report to the 2016 Lundin Petroleum report) shows that all investors in this study except AP7 have been among the largest shareholders in Lundin Petroleum at some point during the last ten years.103

AP2 and all banks except Danske Bank were invested in Lundin at some point during the years of operation in Block 5A (1997–2003). In 1996 when Lundin started negotiations on oil exploration with the Sudanese government, Skandia Liv owned 4.8 percent of Sands Petroleum (which later merged with IPC to became Lundin Oil).104

In 1999, when a UN Special Rapporteur first declared that the conflict in Sudan had developed into a war for oil and warned of displacement and starvation in the oil districts, Skandia Liv, Länsförsäkringar and Handelsbanken were invested in the company.105

The ownership structure seems to mirror the level of attention paid to the role of oil companies in the Sudan conflict. Most major Swedish financial institutions cannot be found on the lists of biggest shareholders at the time when the extensive reports documenting human rights violations in the oil regions were published. Many, however, returned when Lundin was winding down its operations in Sudan. One exception is SEB, which was among the biggest shareholders in both 2002 and 2003.106

However, the timing of an investment does not alter a shareholder’s responsibility. According to the UNGPs, a company can “inherit” a human rights risk through an acquisition, which means that a bank or government pension fund that invests in a company with unresolved human rights issues becomes linked to these issues through its investment.107

The debate regarding human rights violations connected to the Lundin operations in Sudan took on new proportions when a Swedish prosecutor decided to investigate representatives of Lundin as suspects in serious violations of international law.108

At the Lundin annual general meeting in 2012, the Swedish pension fund Folksam (that was a shareholder at the time), requested an independent investigation into Lundin activities in Sudan. But the proposal only gathered 20 percent of the votes.109 Folksam subsequently sold its shares.110
8. Swedish shareholders and their responsibility measures

The research for this report shows that in 2016 the investigated banks and the government pension funds (AP-funds) own a total of 3.6 billion SEK in Lundin shares with Swedbank holding the largest portion. Only AP1 does not currently hold shares in the company; it sold its shares in 2015.

A total of 63 of the banks’ investment funds currently invest in Lundin. All banks except SEB invest in the company through both actively and passively managed funds. At SEB some of the funds are so-called ethical index funds, which are marketed as having especially strict sustainability criteria. At Skandia, Lundin shares were found also in the charity fund “Cancerfonden”, which donates money to cancer research.

The survey conducted for this report examines how the banks and government pension funds have acted on the allegations against Lundin. Their responses have been scored based on how responsibly they have acted on the information regarding human rights impacts in Sudan. The assessment, presented in Figure 1, is based on the investor’s own responses and the scoring criteria focuses on the engagement process, voting behaviour and demands put forward to the company (see detailed criteria and scoring in Annex 1).

Figure 1: FFG Scoring of the investors’ responsibility measures regarding Lundin Petroleum’s activities in Sudan. Swedbank received the highest score due to a relatively active and detailed engagement process. The bank also supported the shareholder resolution on an independent investigation in 2012, together with AP2 who received the second-best score. AP1 is the only investor that did not respond to questions and received the lowest score together with Danske Bank, Nordea and SEB. See detailed criteria and scoring in Annex 1.
8.1 Reacting through dialogue

All banks and AP-funds, except AP1, stated that they had engaged in dialogue with Lundin specifically regarding Sudan. AP2, Skandia and Swedbank initiated the dialogue directly when the first allegations against the company were raised.

Figure 2: In 2016 the 12 Swedish investors invested a total amount of 3.6 billion SEK in Lundin Petroleum. Swedbank had the largest investments, followed by Nordea and Handelsbanken. AP1 did not reply to the survey, since it has no investments in Lundin Petroleum today, but has not indicated that this is due to the activities in Sudan.

AP2 decided to divest its shares in the company but reinvested in 2003 when Lundin sold its shares in Block 5A. The other AP-funds started their dialogue in 2004–2005. SEB state that they “intensified” their dialogue in 2012. Handelsbanken and Länsförsäkringar did not initiate their own dialogue until 2012.

Swedbank has clearly been the most actively engaged investor, and the one that provided the most detailed account of their dialogue with the company. Several of the banks and pension funds only replied with estimates like “yearly” or “a few times” when asked how often they had engaged with Lundin on this issue. The rest either did not answer the question or gave incomplete answers.

All investors claimed to view the allegations against Lundin as very serious, but also stated that it is difficult to obtain independent information about what happened. Thus, the investors stated that the contradictory claims made it a case of “word against word”.

Total holdings 2016 (MSEK)

<table>
<thead>
<tr>
<th>Bank</th>
<th>Total Holdings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Swedbank</td>
<td>1172</td>
</tr>
<tr>
<td>Nordea</td>
<td>664</td>
</tr>
<tr>
<td>Handelsbanken</td>
<td>480</td>
</tr>
<tr>
<td>AP2</td>
<td>461</td>
</tr>
<tr>
<td>AP4</td>
<td>270</td>
</tr>
<tr>
<td>AP3</td>
<td>166</td>
</tr>
<tr>
<td>SEB</td>
<td>145</td>
</tr>
<tr>
<td>Danske Bank</td>
<td>117</td>
</tr>
<tr>
<td>Länsförsäkringar</td>
<td>79</td>
</tr>
<tr>
<td>AP2</td>
<td>72</td>
</tr>
<tr>
<td>Skandia</td>
<td>24</td>
</tr>
<tr>
<td>AP1</td>
<td>0</td>
</tr>
</tbody>
</table>

Figure 2: In 2016 the 12 Swedish investors invested a total amount of 3.6 billion SEK in Lundin Petroleum. Swedbank had the largest investments, followed by Nordea and Handelsbanken. AP1 did not reply to the survey, since it has no investments in Lundin Petroleum today, but has not indicated that this is due to the activities in Sudan.
According to the answers from the investors, dialogue has mainly been focused on obtaining information from Lundin regarding 1) events in Sudan and, 2) how the company views the allegations. The dialogue has also reviewed the company’s general sustainability work. Several investors stated that they are satisfied with the company’s response regarding events in Sudan.

8.2 Further measures

A few investors have gone beyond dialogue to look into the allegations against Lundin. When Folksam proposed an independent investigation into Lundin’s operations in Sudan, Swedbank and AP2 were the only investors surveyed in this report that supported the proposal.112 AP2 explains:

_We felt that it was important that Lundin Petroleum responded to the serious accusations against the company. The investigation done by the prosecutor is not enough._113

AP3 stated that it wrote a letter to the Lundin board that encouraged the company to “consider” initiating an independent investigation. However, AP3 abstained from voting in 2012, claiming that the signal to the company was strong enough. Handelsbanken, SEB and AP4 voted against the proposal in 2012, referring to the criminal investigation that had been ongoing since 2010. Skandia and Länsförsäkringar did not vote at all. Nordea, Danske Bank and AP1 did not answer the question on how they voted. AP7 is not allowed to vote at the annual meetings of Swedish companies.

Only Handelsbanken stated that it could potentially support a new proposal to launch an independent investigation, but only if this investigation was performed by a reliable party and if it augmented the current criminal investigation.

Handelsbanken and Länsförsäkringar are the only investors that stated that they, under certain circumstances, could consider supporting a requirement that the company compensate victims in Sudan. Handelsbanken would do so if “a reliable party, e.g. the ongoing investigation, clearly can deem Lundin responsible”. Länsförsäkringar answered that the matter of compensation would depend on the findings of such an investigation, and that this issue could be addressed in a dialogue with Lundin. Others stated that they await the results of the current criminal investigation.

The investors’ opinions regarding Lundin were relatively uniform. They replied that Lundin is a different company today, with better sustainability work and much lower risks – given that operations are mainly in Western countries. Skandia referred to that the company has a new policy, has signed the UN voluntary sustainability principles Global Compact and endorsed the UNGPs. According to Swedbank, the company is rated high on sustainability in its sector by rating agencies.
Table 1: The table shows that most of the Swedish investors invested in Lundin sometime during its operations in Sudan. All except AP7 have been among its largest shareholders in the last ten years. Only AP2 and Swedbank supported the 2012 resolution on an independent investigation. At SEB one of its ethical index funds, and at Skandia one of its charity funds, "Cancerfonden", invest in Lundin Petroleum today.

<table>
<thead>
<tr>
<th>Bank</th>
<th>Invested in the company sometime during the Sudan years (1997-2003)</th>
<th>Has been among the largest shareholders the last 10 years</th>
<th>Supported the shareholder resolution on an independent investigation in 2012</th>
<th>The company is found in the banks’ ethical or charity funds</th>
</tr>
</thead>
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<tr>
<td>AP1</td>
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<td>No response</td>
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<tr>
<td>AP2</td>
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<td>YES</td>
<td>YES</td>
<td>NO</td>
</tr>
<tr>
<td>AP3</td>
<td>NO</td>
<td>YES</td>
<td>NO</td>
<td>NO</td>
</tr>
<tr>
<td>AP4</td>
<td>NO</td>
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</tr>
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<td>AP7</td>
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<td>NO</td>
<td>May not vote</td>
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<td>Länsförsäkringar</td>
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<td>NO</td>
<td>NO</td>
</tr>
<tr>
<td>Nordea</td>
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<td>YES</td>
<td>No response</td>
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<tr>
<td>SEB</td>
<td>YES</td>
<td>YES</td>
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</tr>
<tr>
<td>Skandia</td>
<td>YES</td>
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</tr>
<tr>
<td>Swedbank</td>
<td>NO</td>
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</tr>
</tbody>
</table>
9. Analysis and conclusions

In the years during and since Lundin’s activities in southern Sudan, the body of evidence regarding human rights abuses in the oil regions has grown. This information shows that the presence of international oil companies had a considerable negative impact on civilians living in the area.

According to the UNGPs, Lundin has a responsibility to address all adverse impacts on human rights associated with its business activities. This responsibility extends to financial actors that invested the savings and pensions of the Swedish public in Lundin before, during and after the activities in Sudan. However, it is hard to get a clear picture of how the banks and government pension funds reviewed in this report have acted on this responsibility. Despite the “know and show” requirement in the UNGPs, only one investor provided a more detailed account of its dialogue process with Lundin.

Most investors reviewed in this report engaged in dialogue processes with Lundin for years without the dialogue producing any tangible change or results for the people on the ground – people who are still living with the dire consequences of oil exploration and its connection to the conflict.

Two of the investors did not initiate direct dialogue with Lundin until 2012, despite the serious allegations presented in the media, and by UN Special Rapporteurs and human rights organisations for more than ten years up to that point.

Only rarely did investors seek out information that might have supported an independent assessment of the situation and only two of the surveyed investors stated that they supported the 2012 shareholder proposal to initiate an independent investigation into Lundin’s operations in Sudan. Three of the surveyed shareholders voted against the proposal and, when the resolution was stopped, none sold their shares as a result of Lundin’s unwillingness to address the issue of adverse human rights impacts in Sudan.

When reviewing how the shareholders view the allegations against Lundin, the investors state that it is a matter of evidence. However, this report shows the many sources, including the UN, human rights organisations, and academic scholars, that agree on the negative impact that the international oil companies, including Lundin, had on the local populations in Sudan. This raises the question whether the investors criteria for assessing human rights impacts are reasonable.

The investors refer to the criminal investigation in which the CEO and chairman of the company are suspected of being complicit in serious violations of international law. However, the criminal investigation and investor responsibility according to the UNGPs are separate issues. A company cannot be indicted for a crime. The purpose of a criminal investigation is to determine whether there are sufficient grounds for a legal case against an individual. A criminal case has very strict requirements regarding evidence, and intent is a central component. In addition, a criminal case only
relates to the claimants in the case, and does not address the experiences of others who might have been affected – a group that in this case numbers in the thousands.

By not acting on information regarding adverse impacts on human rights, but instead referring to the criminal investigation, the investors are applying the standards of the criminal investigation to their own procedures for assessing human rights, which renders these procedures questionable.

But the responsibility according to the UNGPs remain. Minority shareholders have a responsibility for adverse impacts on human rights that companies they invest in have contributed to. Two decades after Lundin was awarded the original concession to Block 5A, it is clear that dialogue has led nowhere. Today, the only way for a shareholder to fulfil their responsibility is to initiate an open and transparent process to address the human rights impacts of the Lundin operations.

To do this the investors must look beyond the criminal investigation and assess all adverse human rights impacts connected to their investment. This could be done as a part of a thorough human rights due diligence process or be commissioned to an independent party. Based on these findings the investors must then use their leverage to encourage Lundin to act in accordance with the UNGPs.

Today shares in Lundin, a company with such a huge unresolved human rights issue related to its operations, can be found in ethical or charity funds. This shows how difficult it can be for the average consumer to be sure that their savings cannot be connected to human rights abuse.

Banks and pension funds that want to keep the trust of the public cannot take the responsibility to respect human rights lightly. Not only must they assess and address all adverse human rights impacts that they are linked to as a result of Lundin’s operations in Sudan. They must also ensure that sufficient safeguards are in place to ensure that future investments in conflict areas and other sensitive contexts cannot be linked to adverse impacts on human rights.
## Annex 1

### Assessment criteria and scoring of the investors’ responsibility measures

<table>
<thead>
<tr>
<th></th>
<th>Swedbank</th>
<th>AP2</th>
<th>Skandia</th>
<th>AP7</th>
<th>Handelsbanken</th>
<th>AP3</th>
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<td><strong>Had investments in Lundin sometime during its operations in Sudan (1997-2003)?</strong></td>
<td></td>
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</tr>
<tr>
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<td><strong>Has had direct dialogue with the company about the issue?</strong></td>
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<td></td>
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<tr>
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<tr>
<td><strong>Number of direct dialogues about the issue?</strong></td>
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<td></td>
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<tr>
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Average score: 7.1, 4.0, 3.7, 3.6, 3.1, 2.6
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<th>Nordea</th>
<th>Dänke Bank</th>
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Average score: 2,6 2,0 1,4 1,1 0,5 0,6 0,6
Lundin Petroleum’s statement:

Whilst we appreciate the opportunity to comment on the Swedwatch report, it reiterates previous allegations which we have already responded to and continue to refute. We remain convinced that there are no legal or other grounds for any allegations of wrongdoing against any representative of Lundin and believe that the preliminary investigation by a Swedish Prosecutor will show that.

Lundin has always been an advocate for peace by peaceful means in Sudan. We provide more details on our historical operations in Sudan on the website “Lundin History in Sudan”.¹

¹ Statement emailed to Swedwatch by Maria Hamilton, Head of Corporate Communications, Lundin Petroleum on 31 March 2017.
Endnotes

1 Lundin Oil was created in 1997 through a merger of IPC and Sands Petroleum AB. In 2001, Lundin Oil was purchased by the Canadian oil company Talisman and the assets in Sudan were then moved to a new company, Lundin Petroleum. In February 2017, Lundin Petroleum announced that the Nordic assets would be kept in Lundin Petroleum and the assets in other parts of the world would be placed in a newly formed company that was given the old name, IPC. In this paper, the name Lundin is used with reference to all relevant Lundin companies, specifically Lundin Petroleum, Lundin Oil, IPC and Sands Petroleum. This is not to be confused with the Lundin family.

2 In the Lundin Petroleum annual report for 2016 Ian H Lundin, chairman of the board, wrote the following comment regarding the criminal investigating: "In November 2016, Alex Schneiter and I were interviewed by the Swedish International Prosecution Office and were notified of the suspicions that form the basis of the preliminary investigation regarding alleged complicity in violations of international humanitarian law in Sudan during the period 1997 to 2003, when we were active in an area called Block 5A. We are cooperating with the investigation, which has been ongoing for nearly seven years, and that we hope is now in its final stage. I remain convinced, even more so after the recent interviews, that there are no legal grounds for any allegations of wrongdoing against any representative of Lundin and that the investigation will show this. I genuinely believe that we were a force for good in Sudan and encourage you to visit our dedicated website www.lundinhistoryinsudan.com which provides a detailed account of both our operations and contributions in the region."


5 Several published reports have come to this conclusion. Many will be referenced later in this paper including those from the UN Special Rapporteur on Human Rights in Sudan, CA, HRW, MSF and Amnesty.


9 Lundin Petroleum Annual Report 2003
Lundin History: https://www.lundin-petroleum.com/eng/history.php


Ecos, 2010.


Nadja Lidbeck, “The Lundin Case in Sudan according to the UN Guiding Principles”, thesis in Public International Law, Stockholm University Faculty of Law, Autumn Term 2016.

UNGP 15


36 For example, see HRW, 2003 or Ecos, 2010.


44 The other members of the consortium were OMV and Sudapet of Sudan, Exploration GmbH of Austria and Petronas Carigali SDN BHD of Malaysia.


56 Youtube, Ian Lundin och barnsoldater, https://www.youtube.com/watch?v=ohXtd2Ee1rs
60 Baum 2001.
65 Lundin Petroleum Annual Report 2001


75 Lundin History: https://www.lundin-petroleum.com/eng/history.php


77 Lundin sustainability report 2015


79 UNGP 19

80 UNGP 17


82 Batruch 2004.


86 MSF, 2002

87 Ecos, 2010.

88 Lundin legacy 2016

95 UNGP 23.
100 The Voluntary Principles on Security and Human Rights are a set of principles designed to guide companies in maintaining the safety and security of their operations within an operating framework that encourages respect for human rights. The principles are the result of dialogue between the governments of the United States and the United Kingdom, companies in the extractive and energy sectors and non-governmental organizations.
101 Voluntary Principles on Security and Human Rights.
102 https://www.svd.se/statoil-okar-innehavet-i-lundin-petroleum
103 How many of the biggest shareholders that are listed in the annual reports varies between ten and over 25.
104 Sands AR 1996.
105 Lundin Oil 2000.
107 UNGP 17.
Skandia has responded that while Cancerfonden is a charity fund it does not have stricter ethical investment criteria than other Skandia funds.

The resolution was filed by Swedish pension fund Folksam. After the resolution was rejected, Folksam decided to divest its shares in protest against the company.

Stated in an email from AP2.
Reports published by Swedwatch

84. Silent approval. The role of banks linked to the crisis faced by Borneo’s indigenous peoples and their forests (2017)
82. Agents for change. How public procurers can influence labour conditions in global supply chains. Case studies from Brazil, Pakistan and Thailand (2016)
81. Smokescreens in the supply chain. The impacts of the tobacco industry on human rights and the environment in Bangladesh (2016)
80. Far from reality. How the EU falls short in preventing the illicit trade of conflict minerals (2016)
77. Derechos Ahogados, Responsabilidades Diluidas. Un informe sobre los abusos en torno a la construcción de la hidroeléctrica Hidroituango en Colombia y la responsabilidad de los actores suecos (2015)
74. Ömsom Vin, Ömsom Vatten. En uppföljning av Systembolagets hållbarhetsarbete (2015)
73. Healthier Procurement – Improvements to working conditions for surgical instrument manufacture in Pakistan (2015)
71. 44 barn med föräldrar i textilindustrin (2014)
70. 44 barn med föräldrar i textilindustrin (2014)
69. Mänskliga rättigheter på hal is – Svenska ishockeyförbundet och dess sponsorer passiva inför Lukasjenkas VM-show (2014)
68. De olympiska kränkningarna – Om OS i Sotji, de svenska sponserna och de mänskliga rättigheterna (2014)
64. Platinautvinning med risker – Vilket ansvar har svenska företag i Sydafrika? (2013)
63. Blåbärsvergie – En resa bland bärplöckare, brutna löften och framtidsdrömmar (2013)
61. Starkt fokus på kvinnors rättigheter (2013)
60. Blåbärsbranschen tar krafttag för bättre villkor i skogen (2013)
59. Arbetsvillkor i blåbärskogen (2013)
58. Skattjakten – Var skattar företag med verksamhet i utvecklingsländer? (2013)
57. Investering utan insyn (2013)
56. Förädlat CSR-arbete (2013)
55. Cut and Run (2013)
54. Utan mark, utan makt (2013)
53. Flera steg mot bättre bransch (2012)
52. Vi konsumerar, de kompenserar (2012)
51. Mors lilla Olle III (2012)
49. A lot of gold a lot of trouble – A study of humanitarian impacts of the gold industry in DR Congo (2012)
47. A lost revolution? – Women in the garment industry in Bangladesh want more. (2012)
45. Allt är inte guld som glimmar – den sanna historien om den smutsiga guldkedjan (2011)
44. Out of Focus – Labour rights in Vietnam’s digital camera factories (2011)
43. Mors lilla Olle II (2011)
42. Rena guldgruvan – AP-fondernas investeringar har en smutsig baksida (2011)
41. Mors lilla Olle – så exploateras asiatiska bärplöckare i de svenska skogarna (2011)
39. Leksaksföretagen har agerat efter kritiken (2011)
40. Dyrare kaffe är bra (2011)
37. Konfliktnycklar i våra mobiler (Voices from the inside) (2010)
35. Etik för dyrt för svenska kaffebolag (2010)
34. Mer kött och soja – mindre regnskog (2010)
33. Olaglig övertid i mobilfabriker (2009)
32. Skoföretag har dålig kontroll på miljön (2009)
31. Hårt arbete bakom barnens julklappar (2009)
30. Vägar till ett bättre arbetsliv (2009)
28. Out of Control: E-waste trade flows from the EU to developing countries (2009)
27. En brännande fråga: Hur hållbar är den etanol som importeras till Sverige? (2009)
11. The Price of Oil. Nordic participation in violations in Oil and Gas development on Sakhalin in Russia (2006)
1. Fallstudie om pappersmasseproduktion i Indonesien (2003)