

Canada & Mongolia Building Responsible Partnerships

*Canada's new Responsible
business conduct Strategy*

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Canada Eurasia Chamber of Commerce



Government
of Canada

Gouvernement
du Canada

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)

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

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