SUSTAINABLE DEVELOPMENT AND THE OIL AND GAS INDUSTRY: POSITION PAPER

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This position paper has been prepared for the E & P Forum by their Environmental Quality Committee (EQC) through their Sustainable Development Task Force.

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SUSTAINABLE DEVELOPMENT AND THE OIL AND GAS INDUSTRY

The 1987 Report of the World Commission on Environmental Development (Brundtland Report) provided the definition of sustainable development now most commonly used: "Development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs." That definition is being interpreted in many different ways by people around the world.

For example, one view is that oil and gas use is incompatible with sustainable development because of concern about its environmental consequences and because it depletes a non-renewable resource. However, the member companies of the E&P Forum believe that view of sustainable development is too narrow.

We and many of our stakeholders support a broader interpretation. We believe that responsible oil and gas development and efficient use contribute to sustainable development goals through wealth generation, employment, and development and transfer of technology and skills, including development of competitive future energy technologies.

We share society's objectives of sustainable development. We endorse the view that progress towards sustainable development requires a balance among the three interdependent pillars of economic prosperity, environmental protection and social progress. All sectors of society, including our industry, have a role to play in defining

and attaining sustainable development goals. We are committed to working with our stakeholders to do that.

We believe our industry has already made important contributions towards those goals. We supply energy that promotes economic prosperity and enhances quality of life. We strive to produce that energy safely, reliably and efficiently. We also seek to protect the environment and respect needs of local communities and host countries in our operations.

We recognize our responsibility to protect the interests of both present and future generations through operations that are environmentally sound, socially responsible and contribute to economic prosperity. We commit to:

- Safeguard the safety and health of employees, local communities and others associated with our operations.
- Implement internal health, safety and environmental management systems, including emergency preparedness and response.
- Reduce pollutant emissions and discharges and minimize hazardous and other wastes.
- Minimize the area used for operations.
- Use energy and other natural resources efficiently.
- Assess and address environmental and social impacts of our activities.

- Monitor and report environmental, safety, and health performance.
- Consult with our stakeholders to understand and address their concerns.
- Conserve biodiversity and operate within the carrying capacity of ecosystems.
- Develop, use and transfer technologies and skills to improve our performance and benefit host communities.

We are actively engaged in efforts in these areas. As we look to the future, the present level of effort may not be enough, so we must continue to improve. We will need to further incorporate sustainable development concepts into our activities and work to assure that our implementation of these commitments is clear, comprehensive and consistent throughout our industry.

Society must build consensus about current needs and future options through open, active and constructive dialogue and debate. We believe the oil and gas industry is an essential participant and can play a very useful and important role in that process.

As part of that process, we must anticipate and address existing and emerging environmental, social and economic issues associated with our operations to the best of our ability. We will work through the E&P Forum to identify and undertake new work activities to help achieve this objective and carry out our commitments.

E&P FORUM

The Oil Industry International Exploration and Production Forum is an international association of oil companies and petroleum industry organisations formed in 1974. It was established to represent its members' interests at the International Maritime Organisation and other specialist agencies of the United Nations, and to governmental and other international bodies concerned with regulating the exploration and production of oil and gas. While maintaining this activity, the Forum now concerns itself with all aspects of exploration and production operations, with particular emphasis on safety of personnel and protection of the environment, and seeks to establish industry positions with regard to such matters.

In 1997, the Forum currently has 60 members made up of 49 oil companies, 8 national oil industry associations and 3 international institutes, operating in more than 60 different countries.



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