



**AFRICA EUROPE FAITH AND JUSTICE NETWORK
RESEAU FOI ET JUSTICE AFRIQUE EUROPE**

174, rue Joseph II str.
B 1000 BRUSSELS - Belgium
Tel. +32.(0)2.234.68.10 / Fax. +32. (0)2.231 14 13
email: aefjn@aefjn.org
<http://www.aefjn.org>

1609 Working group news on Corporate Justice – September 2016

1. Company Executives could now be tried for Land Grabs and Environmental Destruction

The International Criminal Court of The Hague has decided that company executives, politicians and other individuals can be held accountable under international law for economic crimes such as illegal dispossession of land, the illegal exploitation of natural resources and the destruction of the environment. This move by the ICC gives hope to these communities in developing countries suffering from economic crimes.

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2. Panama Papers: secret offshore deals deprive Africa of billions in natural resource dollars

New evidence shows oil, gas & mining firms use loopholes and avoid tax depriving communities of much-needed resource income. The latest Panama Papers leaks by the International Consortium of Investigative Journalists (ICIJ) reveal that Mossack Fonseca has played a significant role in oil, gas and mining deals in Africa that have sparked public allegations of tax dodging, corruption, environmental destruction and other misconduct. 37 companies have been named in court actions or government investigations involving natural resources in Africa.

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3. The Struggle for a UN Treaty

In 2014, the UN Human Rights Council took the decision, under the initiative of Ecuador and South Africa to establish “an international legally binding instrument to regulate, in international human rights law, the activities of transnational corporations and other business enterprise”. The latest report of Global Policy Forum gives a state of play of the current discussion and possible proposals for such a binding instrument. Also, it sheds a light on the obstructive behavior of the European Union and its member states in these discussions.

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