

 Early Warning System

IFC-607873

Petromaruz ESG and Upstream Advisory Support Uzbekistan



Quick Facts

Countries	Uzbekistan
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	U
Voting Date	2023-05-14
Borrower	Petromaruz
Sectors	Agriculture and Forestry, Industry and Trade, Technical Cooperation
Investment Type(s)	Advisory Services
Investment Amount (USD)	\$ 0.08 million
Project Cost (USD)	\$ 0.08 million



Project Description

As stated by the IFC, the objective of the Project is to support Petromaruz, a leading group in the cotton and textile sector of Uzbekistan, in identifying specific measures and could support the company with good international environmental, social and corporate governance practices. IFC will carry out a diagnostic of governance for sustainability practices to provide recommendations for improvement of corporate governance, labor standards and farmers livelihood practices.

More specifically, the proposed project aims to: (i) contribute to addressing key social risk bottlenecks and help to prepare a replicable model for successfully managing labor-related issues, past land resettlement as well as livelihood restoration consistent with the IFC Performance Standards (PS 2 and PS 5) requirements; and (ii) contribute to the improvement of corporate governance system by analyzing areas such as the board of directors, management oversight, control environment, decision-making authorities, disclosure practices, shareholders, stakeholder practices and other aspects in accordance with IFC Corporate Governance Methodology.



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

As stated by the IFC, Petromaruz is "a leading group in the cotton and textile sector of Uzbekistan".

The group is also active in the food (including livestock), mining, and petrochemical sectors.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Petromaruz	Client	Industry and Trade



Contact Information

No project contacts available at the time of disclosure.

Client - Petromaruz:

Address: Tashkent city, Mirzo-Ulugbek district, st. Durmon yuli 62

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

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