



WHO ELSE PROFITS

The Scope of European and
Multinational Business in the
Occupied Territories



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*Presented at the United Nations
Human Rights Council, 35th Session, June 2017*

Northern Cyprus Turkish women waiting at a barrier at the opening of Turkey-Northern Cyprus freshwater pipeline.

See Chapter 3: 'Northern Cyprus' of this report for Reinert-Ritz GMBH (Germany), Kalyon Group (Turkey), Trelleborg AB (Sweden) contributions to this strategic project

Photo credit: IAKOVOS HATZISTAVROU/AFP/Getty Images



This report is based on publicly available information, from news media, NGOs, national governments and corporate statements. Though we have taken efforts to verify the accuracy of the information, we are not responsible for, and cannot vouch, for the accuracy of the sources cited here. Nothing in this report should be construed as expressing a legal opinion about the actions of any company. Nor should it be construed as endorsing or opposing any of the corporate activities discussed herein.

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INTRODUCTION

WHY BUSINESS ACTIVITY IN SETTLEMENTS IS UBIQUITOUS, AND WHY IT MATTERS

On March 24, 2016, at its 31st session, the UN General Assembly Human Rights Council (UNHRC) adopted Resolution 31/36, which instructed the High Commissioner for Human Rights to prepare a "database" of business enterprises.¹ The database will focus on one particular issue, which an earlier Council resolution claimed raises human rights issues: that "business enterprises have directly and indirectly, enabled, facilitated and profited from the construction and growth of the settlements."²

Such an activity—making blacklists of private organizations—is absolutely unprecedented for the HRC. And the current "research" program is focused on only one context: companies working in areas designated as being under Israeli civil jurisdiction in the West Bank under the Oslo Accords. The General Assembly has allocated \$138,700 to cover the costs of this research project. The clear goal of the Council in producing such a list is to create negative reputational consequences for the listed companies, and ultimately to trigger sanctions against targeted companies through subsequent action by the Security Council or national governments.³

If business activity that "facilitates" or "profits" from settlement activity raises human rights issues, then the Commission's current research program is unjustifiably narrow in its scope, and fails to capture the full context and magnitude of business activities that support settlement enterprises in occupied territories. The narrow focus of the report's mandate undermines both the legal and practical value of the resulting database. It is also likely to produce consequences both unexpected and undesired by the Council and member states.

Every situation of prolonged belligerent occupation in the world involved widespread "settlement" activity—a non-technical term to refer generally to the migration of civilians from the occupying power into the territory.⁴ **In all of these occupations, business enterprises, including third-country firms, play a major economic role.** Many of these settlement enterprises have resulted in the large-scale ethnic cleansing or displacement of the occupied population or subjected it to widespread and massive human rights violations that have been amply documented.

This report is designed to put the HRC's "database" project in a global perspective. It examines business activity in support of settlement enterprises in occupied territories around the world. This study reveals that such business is ubiquitous and involves some of the world's largest industrial, financial services, transport, and other major publicly traded companies. Such companies include Siemens, Crédit Agricole, BNP Paribas, Santander, Vodafone, Renault, Veolia, Trelleborg, Wärtsilä, and Turkish Airlines, to take just a few examples.

As a matter of human rights, the Council's focus on Israel is difficult to understand. There are numerous territories around the world currently under belligerent occupation, where the occupying power has allowed or facilitated the movement of settlers into the occupied territory. In all these cases, this is done over the vigorous objection of the occupied party and is at odds with its sovereignty or self-determination.

Among the most salient examples are Morocco's occupation of Western Sahara and Turkey's of northern Cyprus. Both of these have seen massive government-backed settlement enterprises that dwarf anything in the West Bank. The *majority* of the population in these territories now consists of settlers, fundamentally undermining the possibility of self-determination or a political solution. There are also settlers in Armenian-occupied Nagorno-Karabakh and the Occupied Ukrainian Territories. In all these cases, foreign companies, quite commonly European ones, actively support the settlement enterprise. These activities include extracting natural resources from the territories, providing infrastructure support to the occupying power, and in general, making the settlement enterprises more economically viable.

The companies involved have a global profile and valuable brands, and they pride themselves on a respect for human rights. Moreover, many of these companies have significant links to governments of their home countries, often being partially owned or controlled by the state. **If commercial support for settlement enterprises is a human rights issue, it implicates the leading executives around the world, and in many cases the home states that support them, the investors who fund them, and more.**

“ ”

In all of these occupations, business enterprises, including third-country firms, play a major economic role.

WHAT IT MEANS

The evidence revealed in this report can be explained in two ways. It could demonstrate the fundamental falseness of the assumption underlying the Council's database—that businesses violate human rights when they engage in their ordinary business practices under the jurisdiction of an occupying power. On the other hand, it could demonstrate the Council's utter indifference to human rights around the world, with one particular exception. We believe the first explanation is by far the stronger one. But either way, the evidence in this report shows that the Council cannot in good faith continue its current project under these parameters.

NOT ILLEGAL

What the widespread activity documented in this report demonstrates is that such business activity is certainly not a human rights issue, let alone illegal. There is a clear reason why the massive support of multinational corporations for occupation and settlements worldwide has not led to any protest or even discussion in the Human Rights Council or other international organizations: it is in fact entirely legal and consistent with human rights norms.

The corporations' home countries have taken no steps to stop this, **nor has this activity ever been criticized by the Human Rights Council.** Indeed, the companies involved have in many cases received explicit advice from international law experts, and even their home countries' foreign ministries, that doing business under the jurisdiction of any occupying power that denies people self-determination is *not* a violation of international law or human rights. International financial institutions, such as the World Bank, International Finance Corporation (IFC), and numerous national and international development banks, have extended loans of hundreds of millions and billions of dollars to banks and corporations doing business in occupied territories around the world.

A long line of imposing authorities have held that companies' doing business in occupied territories does not raise human rights issues.⁵ This was the conclusion of the UN's own legal advisor in a 2002 memo on Western Sahara,⁶ and of recent rulings by the UK Supreme Court and an important French appellate court in cases concerning the West Bank.⁷ Moreover, the Fourth Geneva Convention clearly authorizes the occupying power to do business in the territory it controls, and gives the occupied people no veto over this.⁸

HUMAN RIGHTS ISSUES MUST BE RELEVANT TO ALL HUMANS

Yet the HRC's pending database is premised on the notion that such companies must somehow be shamed or sanctioned. This project fundamentally discredits the Council. This is not because it maliciously singles out the Jewish State. The Council's record on that score is well-established and cannot be much worsened.

This organization is named the United Nations *Human Rights Council*. The report that is being prepared is essentially an admission that it does not care about the rights of humans across nations, that it does not treat people equally by virtue of their common humanity. If businesses involved in settlement enterprises are a human rights problem, certainly companies working in Israeli-controlled areas should not be immune from scrutiny. If it *is* a human rights problem, the Council has no basis to ignore the same problem wherever it appears in the world—except Israel.

METHODOLOGY

The UNHRC's database will focus on "business activities and related issues that raise particular human rights violations concerns." The activities identified by the Council cover any kind of activity under Israeli auspices—from providing "construction equipment," to "banking and financial operations," to the "use of natural resources," all in the vague context of "maintain[ing]" settlements.⁹ Even the "use" of enterprises owned "partially" by settlers

can in itself be a human rights violation in the Council's understanding. This definition is legally baseless, and entirely untethered to the Fourth Geneva Convention's prohibition on "deporting or transferring" population into an occupied territory, which is the basis of the settlements controversy.¹⁰

The Council's methodology is vastly indeterminate and overbroad. Yet for purposes of consistency, this report uses the same standard. However, the focus is on enterprises that work directly with the occupying power or provide substantial economic support to its settlement enterprise.

Because there is no prohibition of business activity that supports "settlements"—contrary to the UNHRC's apparent view in the context of Israel, but consistent with its apparent position overall—such activity is quite common, and indeed, for most European companies involved, unremarkable. Many of these companies proudly publicize their settlement-related operations on their websites.

This report is not intended to be an exhaustive "database" of such activities. For reasons of space and resources, it is merely a suggestive sampling of the breadth and depth of such activity. **But the forty-four companies listed here are just the tip of the iceberg.** The focus in this report is mostly on third-country firms—those not based in the occupying power—with an emphasis on European firms, because of the European Union's important role as a "normative power" particularly concerned about corporate human rights issues.

This report draws exclusively from publicly available sources, such as news articles, corporate statements, and NGO and governmental reports. This report is but a preliminary inquiry into business activities in occupied territories. It will be updated periodically and expanded to include a fuller list of businesses and additional occupied territories.

THE COUNCIL IS CREATING A PRECEDENT THAT WILL BE USED AGAINST COMPANIES AROUND THE WORLD IN CONTEXTS UNRELATED TO ISRAEL

While the Council may wish, for its own reasons, to confine its discussion to Israel, it will not stay confined. With the publication of this report, the discussion of companies involved in settlements in occupied territories becomes global. National governments and activists concerned with those territories will demand that those companies receive the same treatment as the ones in your database will receive. They will pursue this goal in courts, in shareholder meetings, and here before this Council. Many countries, including those that did not oppose Res. 31/36, will find their executives, their businesses, and their governments ensnared. The beginnings of this process can already be seen in legal action by the Fronte Polisario against the European Commission, where the latter was forced by the European Court of Justice to apply the standards it developed in an "Israel only" context to other situations.¹¹ Further litigation by the Polisario is pending. The consequences of this litigation have already disrupted the EU's trade with Morocco. The Council's database will only give further fuel to the misguided legal theories behind this litigation and further compromise the Commission's trade prospects.

“ ”

The corporations' home countries have taken no steps to stop this, nor has this activity ever been criticized by the Human Rights Council.

The governments of Azerbaijan and Ukraine have also become increasingly active in protesting business activity in their occupied territories. The publication of the database, and any subsequent action by the UN or member states based on it, will serve as a precedent that these countries will use in litigation and diplomatic pressure against many of the companies listed here.

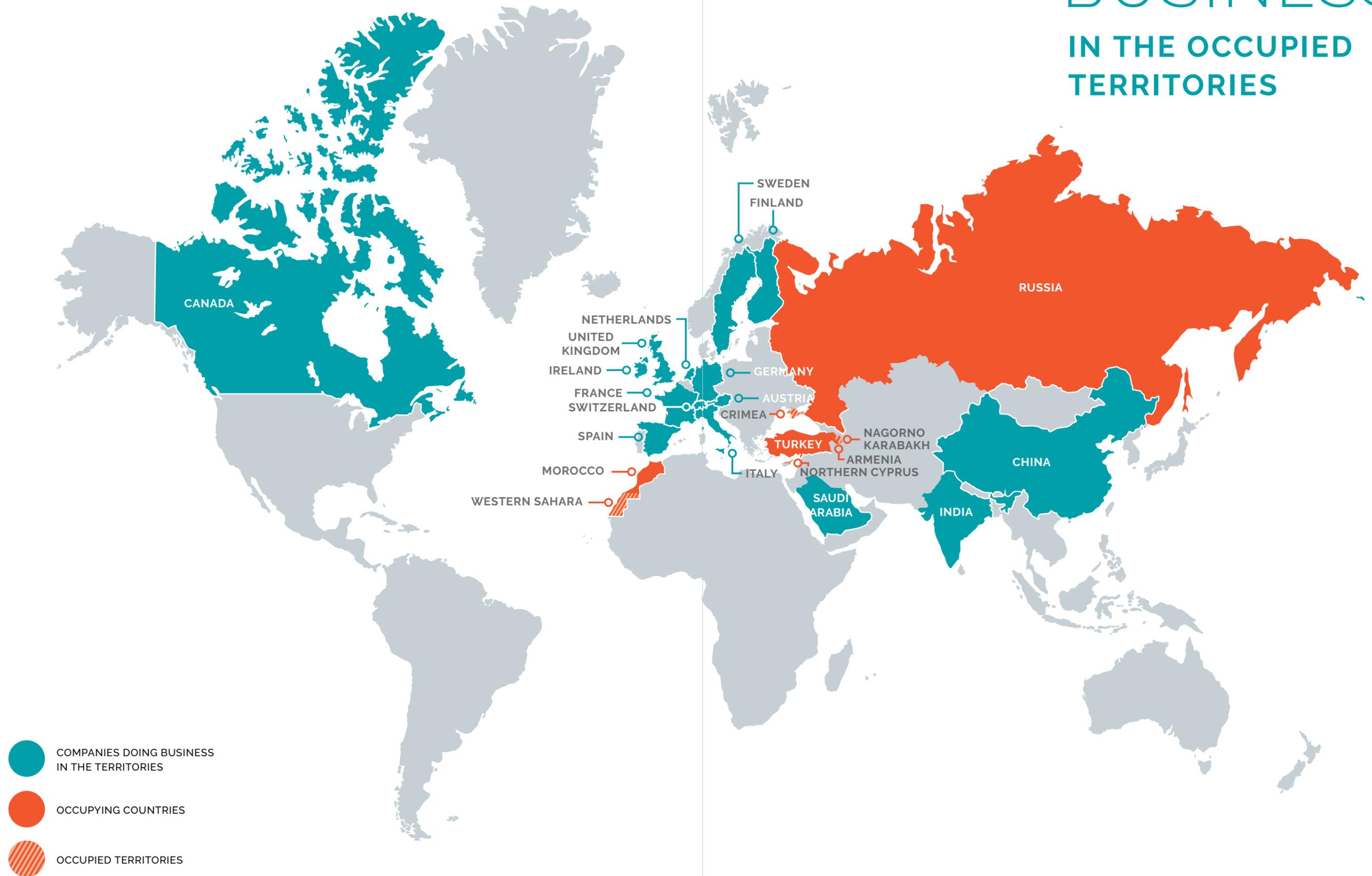
Law knows no boundaries. Precedents will be used outside the contexts in which they are established. The ECJ proceedings and other cases¹² show courts will not confine themselves to the political limits set by the UNHRC. This report gives a glimpse of the economic harm that will be caused when the UNHRC's "Israel rule" spills out into the larger world.

CONCLUSION

As this report shows, the kind of business activity on which the Council is composing a "database" on the grounds that it violates human rights, is ubiquitous in occupied territories around the world. Yet in all of the occupation/settlements contexts examined in this study, the Council has never mentioned the issue of foreign business activity in its detailed reports on the human rights situations in these territories. If such activity—which in all these cases contributes to the occupying power's ongoing control of the territory and dispossession of the occupied people—is truly a human rights issue, these massive omissions suggest a complete disregard by the Council for the human rights of people around the world. In such a case, the Council is not even worthy of its name.

On the other hand, such omission would be justifiable if, as argued here, otherwise legitimate business activity does not become illegal when it supports a contested political or territorial situation. In such a case, it would only be the Council's inquiry into Israel that is unjustified and illegitimate. Instead, it would be just the most egregious example of the Council's "practice of wrongly singling out Israel for criticism," which US Ambassador to the UN Nikki Haley has recently demanded must end.¹³ Such a practice is, as Ambassador Haley says, "seriously wrong," and deprives the resulting database of any legitimacy.

BUSINESS IN THE OCCUPIED TERRITORIES



{ 1 }

WESTERN SAHARA



WESTERN SAHARA

Western Sahara (or the Saharawi Arab Democratic Republic—SADR) is located in northwest Africa, with Morocco to its north and Mauritania to the south and east. From the late nineteenth century, Western Sahara was a Spanish colony. As Spain was preparing to decolonize the territory in the early 1970s, Morocco laid claim to it. However, the International Court of Justice (ICJ) concluded in an advisory opinion that Rabat had no sovereign rights in Western Sahara, and that instead, the indigenous Saharawi people had a right to self-determination.¹⁴

In response to the ICJ opinion, Moroccan king Hassan II organized a Green March—a massive civilian and military invasion of the territory on November 6, 1974.¹⁵ The Moroccan government took administrative control of the territory and annexed most of it as the “Southern Provinces” of Morocco in 1976.¹⁶ King Hassan, claiming the consent of the Saharawi people, decided to partition and annex Western Sahara between Morocco and Mauritania. The POLISARIO, a Saharawi national movement, declared Western Sahara’s independence later that same day¹⁷ and began staging attacks against the occupying force. Since then, dozens of countries have recognized the POLISARIO’s proclaimed state, the Saharawi Arab Democratic Republic, as an independent sovereign nation.

In 1979, the UN General Assembly adopted Resolution 34/37, declaring Morocco an occupying power and reaffirming the Saharawi’s right to self-determination.¹⁸ The GA continued to pass similarly worded resolutions once a year for ten years thereafter. In addition, the UN Secretary General issued a report calling for a settlement plan that allowed the people of Western Sahara to exercise “their right to self-determination.”¹⁹ More recently, the European Court of Justice affirmed Morocco’s status as an occupier of the territory and dismissed Morocco’s claim to legal rights over it.²⁰

Beginning in the early 1980s, Morocco began to construct a massive wall berm around the areas of Western Sahara it controlled, stranding tens of thousands of Saharawi in refugee camps in the desert, on the Algerian border. It also commenced one of the world’s most extensive settlement projects. Since its invasion in 1976, “Moroccanization” of the Western Saharan population has been official Moroccan public policy.²¹ Over the past forty years, the Moroccan government has spent many billions of dollars on Western Sahara’s basic infrastructure, building airports, harbors, roads, and electricity plants.²² The government has also offered higher salaries in order to incentivize settlers to move to Western Sahara,²³ and salaries in the occupied territory are double salaries in Rabat.²⁴ Jobs in the lucrative state-controlled extractive industries go primarily to Moroccan settlers. A combination of subsidies, generous incentives, and intensive government spending has resulted in an influx, according to various past indications, of at least 200,000–300,000 Moroccan settlers into the territory.²⁵ The results have been dramatic: Moroccan settlers now clearly outnumber indigenous

Saharawi, with fatal effects for the latter’s self-determination. Indeed, recent reports suggest that Moroccan settlers in Western Sahara outnumber the Saharawi by two to one.²⁶

The Moroccan presence in Western Sahara is widely described as one of the world’s most repressive. The situation of the over 100,000 Saharawi living in desert refugee camps is bleak.²⁷ As one recent account put it:

For those of us who have actually been to Western Sahara, there is no question that it is an occupation. Any verbal or visual expression of support for self-determination is savagely suppressed. Even calls for social and economic justice can be dangerous. The young sociologist Brahim Saika, a leader of a movement of unemployed Saharawi professionals demanding greater economic justice, was tortured to death while in Moroccan detention in April 2016. Freedom House has ranked Western Sahara as among the dozen least free nations in the world. Indeed, of the more than 70 countries I have visited — including Iraq under Saddam Hussein and Indonesia under Suharto — Western Sahara is the most repressive police state I have ever seen.²⁸

While the territory is quite impoverished, it is rich in various natural resources, with phosphate mining and fishing constituting its principal industries. There are also significant oil exploration projects underway. Morocco has in recent decades begun to aggressively capitalize on the natural resources of its occupied territory. It has also developed an ambitious plan for investing in various energy projects in the territory, especially solar and wind power.²⁹ It has frequently done so in partnership with foreign firms, in particular those from the European Union, Morocco’s largest trading partner. Indeed, the EU has entered into controversial treaties with Rabat allowing the EU preferential access to trade, and natural resources in particular, in the occupied territory.

In the coming decade, Morocco says it will invest \$7 billion developing its control over the territory through new rail, highway, and air transport facilities, as well as a new seaport, stadium, government buildings, and more.³⁰ Indeed, international law firms have advised their clients that doing business with Morocco in the territory is not illegal. They have instead lauded its economic opportunities, with one noting that “the territory’s greenfield potential and Morocco’s support backed by a positive track record for infrastructure and economic development are factors leading more foreign companies to consider investment or operation in the Western Sahara and within the wider region.”³¹

Morocco has in recent decades begun to aggressively capitalize on the natural resources of its occupied territory.

The POLISARIO and other Saharawi representatives have consistently opposed the involvement of international firms as a violation of international law and as a form of plunder. A coalition of NGOs, Western Sahara Resource Watch, actively documents what it calls the “plunder” of Saharawi resources by Moroccan and foreign firms. Nonetheless, while a few northern European governments have signaled disapproval of such trade, it has never been blocked, sanctioned, or otherwise penalized.

ORANGE SA

COUNTRY OF ORIGIN

France

STOCK EXCHANGE LISTINGS

Euronext Paris, NYSE, Borsa Italiana

TRADED AS

ORA, ORAN

GOVERNMENT AFFILIATION

Government of France Holds 13.4 Percent of Shares and Almost 30 Percent of Voting Rights⁵⁸

ANNUAL REVENUE

~\$45 Billion



CREDIT AGRICOLE SA GROUP

COUNTRY OF ORIGIN

France

STOCK EXCHANGE LISTINGS

Euronext Paris

TRADED AS

ACA

ANNUAL REVENUE

~\$19 Billion⁶⁴



Orange S.A., formerly the French government communications agency and then part of **France Telecom**,⁵⁹ is a major multinational telecommunications corporation. The French government is by far the largest single shareholder and has significant control over the company.⁶⁰ Orange is quite conscious of the issue of operating in disputed territories, and in fact, it cancelled its brand licensing agreement with an Israeli provider in 2016, in part to avoid providing service to the West Bank.

In 2010, **Orange S.A.** acquired 40 percent of **Méditel**, the second-largest mobile phone operator in Morocco, and by 2016 increased its share in the company to 49 percent.⁶¹ Méditel is active throughout Morocco. It is also active in Western Sahara, where it has extensive mobile infrastructure,⁶² maintaining extremely high network performance, and service stations. In December 2016, Orange rebranded **Méditel** as **Orange Maroc**,⁶³ fully folding it into the Orange brand.

Crédit Agricole, a French-based international banking group with more than fifty-two million customers and a presence in fifty countries, is among the three largest banks in France and one of the largest globally.⁶⁵ Crédit Agricole also has a dozen international financial and banking subsidiaries. It is controlled by **SAS Rue La Boétie**, a representative holding body of the French regional banks, which owns between 56 and 57 percent of its stock. In a complex structure, **Crédit Agricole** owns 25 percent of these same regional banks.⁶⁶

Crédit Agricole's Moroccan subsidiaries, **Groupe Crédit Agricole du Maroc** and **Crédit du Maroc**⁶⁷ (in which **Crédit Agricole** owns 78.7 percent stock), operate multiple bank branches in Western Sahara.⁶⁸ In addition, in 2012, **Groupe Crédit Agricole's** affiliate **Wafasalaf** (49 percent stake)⁶⁹ opened a new branch in Laayoune (Western Sahara) to provide consumer credit services.⁷⁰ **Wafasalaf** is controlled by **Attijariwafa Bank** (51 percent), a Moroccan bank that has branches in Dakhla (also in Western Sahara) and Laayoune. Spain's **Santander Bank** holds a minority stake (~5 percent) and a seat on the board of directors (see section 1.3, **Santander Group**).

At least one-third of the credit banks in Dakhla and Laayoune are branches of **Groupe Crédit Agricole du Maroc**, **Crédit du Maroc**, **Wafasalaf/Attijariwafa**, and other affiliates.⁷¹ These companies provide essential financial services that facilitate Morocco's presence in the region.

SANTANDER GROUP

COUNTRY OF ORIGIN

Spain, Global

STOCK EXCHANGE LISTINGS

London Stock Exchange, NYSE, Euronext, BMAD (Madrid)

TRADED AS

SAN, SANT, BNC

ANNUAL REVENUE

\$49.8 Billion



Santander Group is one of the world's largest companies, with numerous subsidiaries worldwide that are active in private banking, insurance, and asset management. **Santander Group** was ranked thirty-third on the Forbes Global 2000 list for 2017.⁷²

Santander, via its subsidiary **Santusa Holding, S.L.**,⁷³ holds 5.27 percent of Morocco's **Attijariwafa Bank**, which operates in the Western Sahara in Dakhla, Laayoune, and other cities.⁷⁴ In 2016, **Attijariwafa Bank** was among the underwriters of the later phases of the multibillion-dollar **Noor** energy projects. Noor Laayoune, Noor Boujdour, and Noor Ouarzazate IV are intended to promote the development of Morocco's energy infrastructure and its push for economic development of the "Southern Provinces"—that is, Western Sahara.⁷⁵ **Santander** appoints at least one of **Attijariwafa Bank**'s directors, most recently appointing Manuel Varela, **Santander**'s deputy general manager. In addition, together with **Groupe Crédit Agricole**, **Attijariwafa Bank** controls 51 percent of **Wafasalaf**,⁷⁶ which in 2012 opened its Laayoune branch, expanding retail banking in the "Southern Provinces."⁷⁷

SIEMENS

COUNTRY OF ORIGIN

Germany

STOCK EXCHANGE LISTINGS

Frankfurt am Main, Düsseldorf, Xetra

TRADED AS

SIE

ANNUAL REVENUE

~\$89.7 Billion



Siemens, one of the world's largest industrial conglomerates, is a leading supplier of systems for power generation and transmission.⁷⁸ The Moroccan government, through a state-owned phosphate company called **Office Chérifien des Phosphates (OCP)**,⁷⁹ engages in a variety of mining and resource-extractive activities in Western Sahara.⁸⁰ These are the most controversial kinds of activities for an occupying power to undertake in such a territory. According to **OCP**, **Siemens** energy mills in Western Sahara supply 95 percent of the energy required for **OCP**'s mining operations.⁸¹ For example, in 2016, **Siemens** was part of a consortium with **Enel Green (Italy)** that won a multibillion-dollar bid to build five wind-power farms in Morocco. Two of these will be located in Western Sahara, one in Tiskrad, Laayoune (300 MW) and another near Boujdour (100 MW). **Siemens** will be supplying the turbines for the project.⁸² Currently, green energy production from Western Sahara constitutes just 7 percent of Morocco's total production, but a report estimates that after these projects are finished, that number will increase to over 25 percent.⁸³

ENGIE

COUNTRY OF ORIGIN

France

STOCK EXCHANGE LISTINGS

Euronext Paris, Euronext Brussels

TRADED AS

ENGI

GOVERNMENT AFFILIATION

Government of France Holds
28.65 Percent of Shares⁸⁴

ANNUAL REVENUE

~\$78.5 Billion



AGRIUM INC

COUNTRY OF ORIGIN

Canada

STOCK EXCHANGE LISTINGS

NYSE, Canadian Stock Exchange

TRADED AS

AGU

ANNUAL REVENUE

\$14.6 Billion



Engie is a French multinational energy giant with a presence in seventy countries.⁸⁵ The company, previously called **GDF Suez**, was rebranded as **Engie** in mid-2015.⁸⁶ Nearly one-third is owned by the government of France.⁸⁷ The nineteen-member board of directors includes five directors appointed by and representing the government.⁸⁸ In addition, a commissioner of the French government, currently Laurent Michel from the Department of Climate and Energy at France's Ministry of Ecology, Sustainable Development, and Energy,⁸⁹ attends **Engie** board meetings in an advisory role.⁹⁰

In April 2016, **Engie** announced its participation in building a "sustainable city," an enormous technology park with housing for thousands of students and researchers in Western Sahara, right near Laayoune.⁹¹ This "city of tomorrow" is being constructed at Fom El Oued.⁹² **Engie** proudly boasts that the self-sufficient, waste-free city will contribute to the "fast-growing economic and social development of the region."⁹³ (**Engie** was also a bidder for the wind-power project described above, losing out to an Italian-German consortium.⁹⁴)

Canadian-based **Agrium Inc.** is a global producer and seller of nutrients for the agricultural and industrial markets. In 2011, **Agrium** signed an agreement with Morocco's state-owned phosphate company, **OCP**, and began importing phosphates for its fertilizing plant in Alberta.⁹⁵ The phosphates were claimed to be originating from "Morocco" but were actually from Western Sahara.⁹⁶ In 2014 alone, **Agrium** imported fourteen shipments from Western Sahara, more than any other company internationally. These shipments totaled 779,000 tons of phosphate, worth \$85.7 million, and accounted for about 37 percent of total Western Saharan phosphate exports.⁹⁷ Though in 2015 phosphate imports decreased to 442,000 tons, worth \$51.9 million,⁹⁸ they grew again in 2016.⁹⁹ Export of phosphates is Morocco's biggest source of income from Western Sahara.¹⁰⁰

POTASH CORPORATION OF SASKATCHEWAN LTD

COUNTRY OF ORIGIN

Canada

STOCK EXCHANGE LISTINGS

NYSE, Toronto Stock Exchange

TRADED AS

POT

ANNUAL REVENUE

\$6.26 Billion



PotashCorp is a Canadian-based international fertilizer company and the world's largest potash producer.¹⁰¹ In 2015, **PotashCorp**, through a wholly owned U.S. subsidiary, purchases phosphate rock from Morocco's state-owned **OCP**.¹⁰² In the same year it became the top importer of Western Sahara phosphates, importing 474,000 tons worth \$56.5 million. In a letter to the public, **PotashCorp** defended its business in Western Sahara, stating that "neither the U.N. nor any other competent legal authority has concluded that the production and use of phosphate rock from Western Sahara is in violation of international law."¹⁰³

In 2015, **Agrium Inc.** and **Potash Corporation** accounted for 64.5 per cent of all phosphate purchases from Western Sahara.¹⁰⁴ On September 11, 2016, the two companies agreed to an all-stock merger of equals that will create a combined company with 20,000 employees and \$20.6 billion in sales.

VEOLIA ENVIRONMENTAL

COUNTRY OF ORIGIN

France

STOCK EXCHANGE LISTINGS

Euronext

TRADED AS

VIE

GOVERNMENT AFFILIATION

Government of France

ANNUAL REVENUE

\$27.5 Billion



Veolia Environmental is a French transnational water, waste, transportation, and energy-management company. **Veolia** provides sustainable solutions worldwide, operating in over forty countries. The French government's state-backed bank, **Caisse des Dépôts**, owns 4.6 percent of **Veolia**.¹⁰⁵ **Caisse des Dépôts** also maintains one permanent director on **Veolia's** Board of Directors.¹⁰⁶ **Caisse des Dépôts**, an institution controlled by the French Parliament whose chief executive is appointed by the president of France, is very actively involved in **Veolia Group** companies. In December 2016, **Veolia** withdrew from **Transdev (Veolia Transport)** in favor of **Caisse des Dépôts**.¹⁰⁷ **Caisse des Dépôts** is also closely supervised by French administrative and judiciary bodies.¹⁰⁸

As part of **Veolia's** global operations, beginning in 2010, it designed and built a large reverse-osmosis desalination plant in Laayoune, the largest city in Morocco's occupied territory. The plant was commissioned by Morocco's National Office of Drinking Water "to support Morocco's growing water needs."¹⁰⁹ **Veolia** openly notes the Laayoune plant on its global achievements map, marking it as located in Morocco.¹¹⁰

EUROCHEM GROUP AG

COUNTRY OF ORIGIN
Russia, Switzerland

OWNERSHIP
Privately Owned

ANNUAL REVENUE
\$4.5 Billion



EuroChem Group AG is a nitrogen and phosphate fertilizer company owned by Russian billionaire Andrey Melnichenko and based in Switzerland. Its subsidiary, **Lifosa AB**, produces and wholesales nitrogen-phosphorus fertilizers, feed phosphates, and aluminum fluoride.¹¹¹ Based in Lithuania, it sells its products to approximately thirty countries worldwide.

In 2014, **Lifosa AB** was the second-largest importer of phosphorus from Western Sahara, importing 400,000 tons worth \$44 million.¹¹² In 2015, imports decreased to 68,000 tons, and though **Lifosa** claimed it would be ending its imports entirely,¹¹³ as late as October 2016, it was still importing an estimated 75,000 tons on one bulk carrier.¹¹⁴

CAIRN ENERGY PLC

COUNTRY OF ORIGIN
United Kingdom/Scotland

STOCK EXCHANGE LISTINGS
London Stock Exchange

TRADED AS
CNE

ANNUAL REVENUE
~\$771 Million



Cairn Energy is one of Europe's leading independent oil and gas exploration and development companies.¹¹⁵

Cairn holds a 20 percent share in the licensing rights to the exploration of the Boujdour Maritime area, off the shore of Western Sahara. This contract is shared by the Moroccan government, Office National des Hydrocarbures et des Mines (ONHYM), which holds 25 percent, and **Kosmos Energy**, which holds 55 percent.¹¹⁶

SAN LEON ENERGY

COUNTRY OF ORIGIN
Ireland

STOCK EXCHANGE LISTINGS
London Stock Exchange

TRADED AS
SLE



San Leon Energy, headquartered in Dublin, Ireland, is an oil and gas exploration company with assets and operations in Albania, France, Ireland, Nigeria, Poland, Spain, and Morocco.¹¹⁷

As part of its Morocco operations, **San Leon** drills in Western Sahara.¹¹⁸ In 2015, the company reported finding gas in its Laayoune-4 well, and announced that it would be applying, in conjunction with Morocco's Office National des Hydrocarbures et des Mines (ONHYM), for a new eight-year license to continue exploration.¹¹⁹ When asked about the company's operations in Western Sahara, San Leon's lawyer, Daniel Martin, said the company has not talked with the Saharawis since they are "not a representative people."¹²⁰



SAN LEON WEBSITE SHOWING OPERATIONS IN WESTERN SAHARA

ITALCEMENTI HEIDELBERG CEMENT GROUP

COUNTRY OF ORIGIN
Italy

STOCK EXCHANGE LISTINGS
Frankfurt Stock Exchange

TRADED AS
HEI

ANNUAL REVENUE
~\$15 Billion



Italcementi Group is an Italian multinational company that produces cement, ready-mix concrete, and construction aggregates.¹²¹ It has cement plants, grinding centers, and quarries in twenty-two countries in four continents.¹²² In 2015, **Heidelberg Cement**, a German multinational building materials company, acquired 45 percent of **Italcementi** shares, effectively becoming **Italcementi**'s parent company. With the acquisition, **Heidelberg Cement** became the number one producer of aggregates, number two in cement, and number three in ready-mixed concrete worldwide.¹²³ Today, following gradual acquisition, **Heidelberg Cement** is the sole shareholder of **Italcementi** and owns 100 percent of the share capital.

Italcementi operates in Western Sahara through **Ciments du Maroc (CIMAR)**, with cement plants and grinding centers in Laayoune.¹²⁴ Company maps and reports indicate that **Italcementi** considers Western Sahara to be part of Morocco.¹²⁵ Since 1999, **CIMAR**

has been the second-largest cement manufacturer in Morocco. In addition, in 2011, **Italcementi Group** inaugurated a \$32 million wind-energy park in Laayoune. In attendance at the opening ceremony was the secretary general of Morocco's Ministry of Energy, Mines, Water, and the Environment, Mohammed Yahya Zniber.¹²⁶



ITALCEMENTI WEBSITE SHOWING OPERATIONS IN WESTERN SAHARA

WÄRTSILÄ

COUNTRY OF ORIGIN
Finland

STOCK EXCHANGE LISTINGS
NASDAQ Helsinki

TRADED AS
WRT1V

ANNUAL REVENUE
~\$5.6 Billion



Wärtsilä, a Finnish corporation, is a global leader in the marine and energy sectors, manufacturing engines and power sources and providing technical and consulting services.¹²⁷

In Western Sahara, **Wärtsilä** signed a contract in 2008 for close to \$20 million with ONEE, Morocco's state agency for energy, to install a 16.5 MW diesel power unit. This unit was intended to expand the electrical production capacity of a power plant apparently set up by **Wärtsilä** six years earlier in Dakhla.¹²⁸ Moroccan authorities said the aim of this project was to "help facilitate the economic growth of Dakhla in various sectors and to strengthen Dakhla's infrastructure and production facilities."¹²⁹

Speaking at the project's inauguration, Antti Rytövuori, who was serving as Finland's ambassador to Morocco, currently serving as deputy inspector general of Finland's Ministry of Foreign Affairs, praised the "very positive development" of relations between Morocco and Finland,¹³⁰ even though the project was not in Morocco. Alain Pilot, commercial director of **Wärtsilä Group**, said that the contract expresses "trust and mutual understanding between the two parties." Later, **Wärtsilä** was granted numerous other projects in Western Sahara, at least one of which was financed by **BNP Paribas** (see section 1.17 of this report), and also in Morocco.¹³¹ As **Wärtsilä's** business documents and presentations from 2016–17 show, the company continues to look forward to doing business in Morocco's "Southern Provinces."¹³²

CHINT GROUP

COUNTRY OF ORIGIN
China

OWNERSHIP
Privately Owned by Billionaire Nan Cunhui

ANNUAL REVENUE
\$7.3 Billion



SOLAR ENERGY PLANT
IN WESTERN SAHARA

Chint Group is a Chinese low-voltage electrical power transmission and electricity distribution company.¹³⁸ It has ninety-seven overseas subsidiaries and more than 2,300 distributors. According to Forbes, it is the fourth-largest privately owned company in China. In Western Sahara, **Chint** is the technical partner in building two new solar energy plants:¹³⁹ Noor Laayoune, with a maximum capacity of 80 MW, and Noor Boujdour, with a maximum capacity of 20 MW. This is a joint project with Saudi Arabia's **ACWA Power**, which was chosen to lead, design, finance, construct, and maintain these plants.¹⁴⁰

ACWA POWER

COUNTRY OF ORIGIN

Saudi Arabia

OWNERSHIP

Part of ACWA Holding

GOVERNMENT AFFILIATION

Saudi Arabia



NORTON ROSE FULBRIGHT

COUNTRY OF ORIGIN

Britain

ANNUAL REVENUE

2016 \$1.7 Billion



SHAPOORJI PALLONJI GROUP

COUNTRY OF ORIGIN

India

OWNERSHIP

Privately Owned

ANNUAL REVENUE

\$4.2 Billion



GREEN GIRAFFE

COUNTRY OF ORIGIN

Netherlands



ACWA Power,¹⁴¹ the Arabian Company for Water and Power Development, is a subsidiary of **ACWA Holding**, itself a subsidiary of **Al Muhaidib Group** and **Abdullah Abunayyan Group**, two well-reputed and diversified Saudi business houses. Other shareholders in **ACWA Power** include the **International Finance Corporation (IFC)**, which belongs to the **World Bank Group**, and the **Saudi Public Pension Agency**.¹⁴²

ACWA Power was chosen to lead the Noor Laayoune and Noor Boujdour projects, two new renewable energy solar plants in Western Sahara, as a joint project with **Chint Group** of China. **ACWA Power** was tasked with designing, financing, constructing, and maintaining the plants.¹⁴³ Noor Laayoune has a maximum capacity of 80 MW, while Noor Boujdour has a maximum capacity of 20 MW. To carry out the Noor solar projects, **ACWA Power** chose India's **Sterling and Wilson** as a subcontractor.¹⁴⁴ **Sterling and Wilson** is a leader in electrical, solar, and mechanical projects¹⁴⁵ and a subsidiary of **Shapoorji Pallonji Group**, an Indian business conglomerate, which purchased a 51 percent stake in the company.¹⁴⁶

Norton Rose Fulbright is a British international law firm with 3,800 lawyers in over fifty cities on six continents.¹⁴⁷ **Norton Rose Fulbright** advised MASEN, the Moroccan Agency for Sustainable Energy, on the Noor solar program and on the issuance of Morocco's first green bonds to finance this program.¹⁴⁸ In addition, **Norton Rose Fulbright**, in consortium with **Attijariwafa Finance** and **Roland Berger**, was selected to lead the IPO/partial privatization of Morocco's main ports operator, **Marca Maroc**, which operates the ports of Laayoune and Dakhla.¹⁴⁹

Green Giraffe is a Netherlands-based, European-international financial renewable-energy advisory firm with offices in Hamburg, Utrecht, Paris, and London.¹⁵⁰ In 2015, Green Giraffe provided strategic advising to MASEN in preparation for MASEN's NOOR PV I tender for 3 energy projects, with a total capacity of 170 MW, located in Western Sahara.¹⁵¹

BNP PARIBAS

COUNTRY OF ORIGIN

France, Global

STOCK EXCHANGE LISTING

Euronext

TRADED AS

BNP

ANNUAL REVENUE

\$48.7 Billion



BNP Paribas is one of the largest banks in the world,¹⁵² ranking twenty-fourth on the Forbes Global 2000 List in 2016. BNP provides retail banking and services and corporate and institutional banking (CIB) services in over seventy countries worldwide.

BNP Paribas's full subsidiary, **BMCI (Banque Marocaine pour le Commerce et l'Industrie**, or Moroccan Bank for Trade and Industry),¹⁵³ operates a major branch in Dakhla,¹⁵⁴ opened in January 2016. Laurent Dupuch, a long-serving **BNP Paribas Group** executive who currently directs the

group's Moroccan operation and is chairman of the **BMCI** Management Board, opened the branch in January 2016, and declared that "the BMCI Dakhla agency will carry out all banking operations and will thus make available to our customers all our banking products, the expertise and know-how of our teams."¹⁵⁵ **BMCI** provides employment to the Moroccan settler population¹⁵⁶ and a full range of banking and financial services, and also participates in financing large infrastructure development projects connecting "South Morocco" with Morocco proper.¹⁵⁷

{ BNP PARIBAS PUBLICATION SHOWING OPERATIONS IN WESTERN SAHARA }

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1) La BMCI est un établissement de crédit agréé au Maroc et il est sous son contrôle. 2) Les opérations de crédit sont soumises au contrôle de la BMCI. 3) Les opérations de crédit sont soumises au contrôle de la BMCI. 4) Les opérations de crédit sont soumises au contrôle de la BMCI. 5) Les opérations de crédit sont soumises au contrôle de la BMCI. 6) Les opérations de crédit sont soumises au contrôle de la BMCI. 7) Les opérations de crédit sont soumises au contrôle de la BMCI. 8) Les opérations de crédit sont soumises au contrôle de la BMCI. 9) Les opérations de crédit sont soumises au contrôle de la BMCI. 10) Les opérations de crédit sont soumises au contrôle de la BMCI.

LAFARGEHOLCIM

COUNTRY OF ORIGIN

France, Switzerland

STOCK EXCHANGE LISTINGS

Euronext, Swiss Stock Exchange

TRADED AS

SHN, LHN

ANNUAL REVENUE

~\$26.9 Million

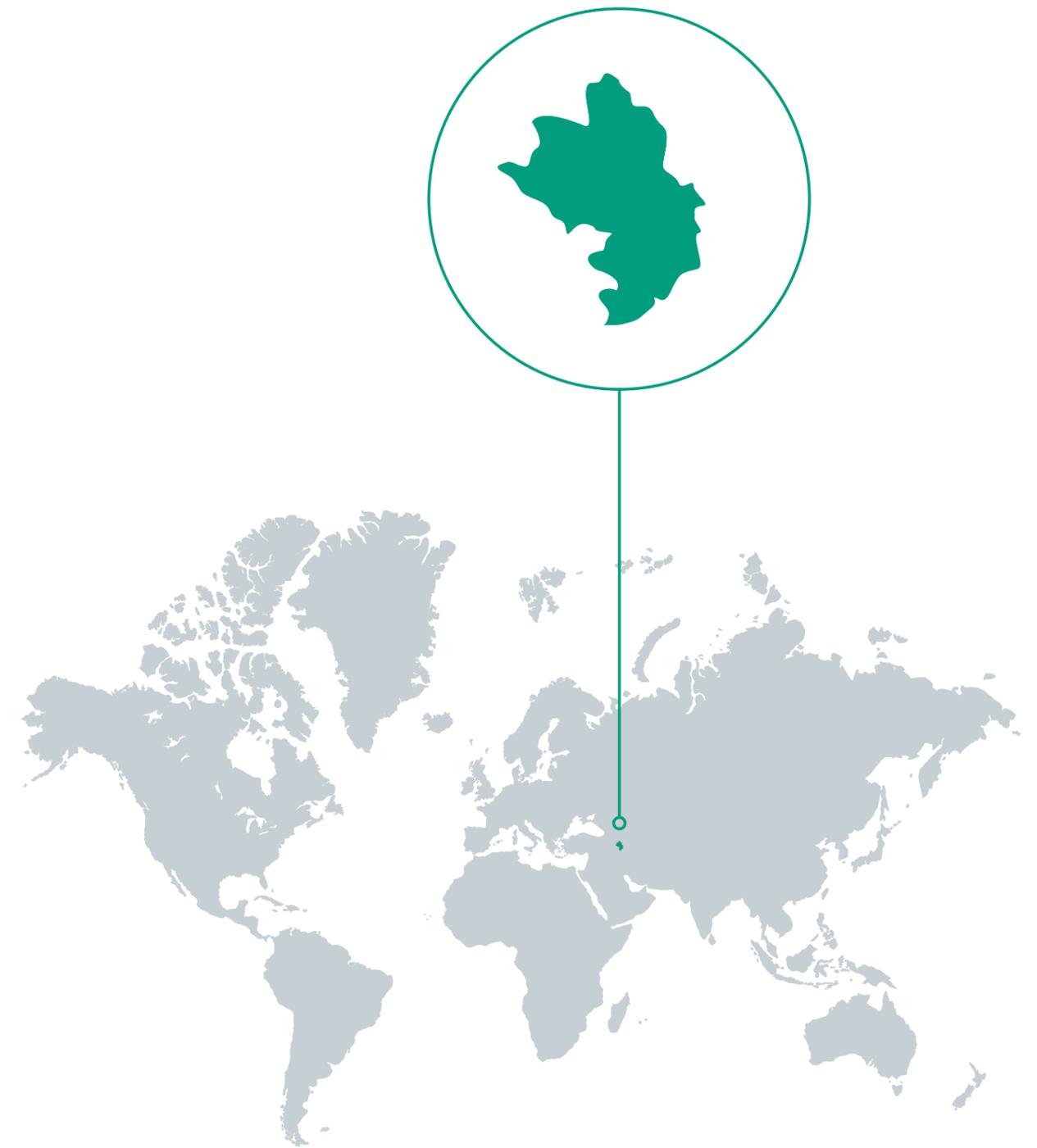


LafargeHolcim is the world's largest cement and building materials company. It was formed in 2014 through the merger of two of the largest global competitors, **Lafarge** of France and **Holcim** of Switzerland.

LafargeHolcim's subsidiary, **Lafarge Morocco**, is building a new cement-grinding plant in Laayoune, ready to be inaugurated in 2017.¹⁵⁹ The plant was strategically situated at the site of the Oued "Smart City and Technopolis" construction to serve the new city's construction needs.

{2}

NAGORNO-KARABAKH



NAGORNO-KARABAKH

Nagorno-Karabakh is a region in modern Azerbaijan that has historically had a substantial Armenian majority and used to be home to ancient Armenian kingdoms. Under the Soviet Union, the mountainous region had the status of an "autonomous province" or *oblast* within the borders and was formally a part of the Azerbaijan Soviet Socialist Republic. Amidst the ethnic tensions that broke out in the late 1980s with the impending collapse of the Soviet Union, the *oblast* declared its intent to secede from Azerbaijan, with Armenia's military assistance. This led to a protracted war between Armenia and Azerbaijan that resulted in a ceasefire in 1994 and the Armenian army securing Nagorno-Karabakh. Armenia also seized control of the Lachin Corridor, a mountainous region that serves as a corridor to the discontinuous Karabakh enclave, as well as a ring of territory around the administrative borders of the erstwhile *oblast*.

While the Armenian army remains in control of the territory, it is notionally under the authority of the Nagorno-Karabakh Republic (NKR), an entity not recognized by any UN member state except Armenia. Nagorno-Karabakh styles itself an independent state, but lacks international recognition and is entirely dependent on Armenian military and financial support. The United Nations, as stated in GA Resolution 62/243, regards Nagorno-Karabakh and the surrounding region (amounting to approximately 16 percent of Azerbaijan) as Armenian-occupied territory.⁴⁵ This view is shared by the United States,⁴⁶ the OSCE Minsk Group, which reports on the "Occupied Territories of Azerbaijan Surrounding Nagorno-Karabakh,"⁴⁷ and the European Court of Human Rights.⁴⁸

The war displaced nearly one million Azeris from Armenian-controlled territory, and these refugees have not been allowed to return to their homes. Moreover, in recent years the Armenian authorities have implemented a highly organized program to encourage ethnic Armenians to settle in the occupied territories, which Azerbaijan has denounced as a war crime.⁴⁹

Baku prohibits foreigners from entering the occupied territory under Armenian or NKR auspices and vigorously protests foreign business ties with the territory. Nonetheless, a report released by Azerbaijan's Foreign Ministry last year documents broad and extensive foreign investment in the territory, as well as exports of its products and exploitation of its natural resources.⁵⁰ Baku has repeatedly called on countries and United Nations agencies to take steps against foreign trade with Nagorno-Karabakh,⁵¹ but these calls have never been heeded.

A report released by Azerbaijan's Foreign Ministry last year documents broad and extensive foreign investment in the territory, as well as exports of its products and exploitation of its natural resources.

ORANGE SA

COUNTRY OF ORIGIN

France

STOCK EXCHANGE LISTINGS

Euronext Paris, NYSE, Borsa Italiana

TRADED AS

ORA, ORAN

GOVERNMENT AFFILIATION

France Holds 13.4 Percent of Shares and Almost 30 Percent of Voting Rights¹⁶⁰

ANNUAL REVENUE

~\$44.9 Billion



CREDIT AGRICOLE SA GROUP

COUNTRY OF ORIGIN

France

STOCK EXCHANGE LISTINGS

Euronext Paris

TRADED AS

ACA

ANNUAL REVENUE

~\$19 Billion¹⁷¹



Orange S.A., formerly a French government communications directorate and later a **France Telecom** monopoly,¹⁶¹ is a multinational telecommunications corporation. For background about the company, see in this report, Part 1: Western Sahara, section 1.1., **Orange S.A.**

Orange S.A. operated in Armenia through a direct subsidiary, **Orange Armenia**.¹⁶² **Orange S.A.** was granted a license to operate in Armenia in 2008 and began its commercial operation in 2009. Unlike its Israel service, which was operated by a local company that merely licensed the trademark, **Orange Armenia** was directly run by the French-based company and headed by a French executive. From 2012–15, **Orange Armenia**'s CEO was Francis Gelibter, a top-tier executive at **Orange S.A.**, who has served as director of international finance and chief finance officer at Orange, director at **Orange Belgium**, **Orange Romania**, and **Mobistar**, and director of the supervisory board at **Orange Slovensko**.¹⁶³

The company actively cooperated with the Nagorno-Karabakh Republic, referring to the territory as "NKR," the name of the entirely unrecognized and self-proclaimed state,¹⁶⁴ and as "Artsakh," the ancient name for the region, favored by Armenian nationalists.¹⁶⁵ It provided roaming services in the NKR through a special agreement with **Karabakh Telecom**, a company based in the disputed territory and dedicated primarily to serving it. A press release announcing price reduction in the service said that its goal was to make things more "convenient" for Armenians traveling into the territory, including Armenian Army soldiers posted in the NKR.¹⁶⁶

Going beyond its for-profit services, for many years **Orange S.A.** helped run a fundraiser for strategic infrastructure projects in the NKR, supporting the settlement enterprise building in Karabakh.¹⁶⁷

Orange S.A. sold its Armenian operation to **Ucom**, a local company, in July 2015.¹⁶⁸ Nevertheless, **Orange S.A.** **France** continued its support for Armenian settlers causes. For example, in late 2015, Orange S.A. France provided its calling center facilities in Paris, Lyon, Marseille, and Toulouse to Hayastan All-Armenian Fund for their "Phonethon" which successfully raised almost one and a half million dollars for projects in Armenia and in Nagorno-Karabakh.¹⁶⁹ In fact, some of the phone-a-thon volunteers were Orange S.A. employees.¹⁷⁰ Hayastan All-Armenian Fund projects include, inter alia, strategic infrastructure construction between Armenia and Nagorno-Karabakh, financial assistance to ethnic-Armenian settlers from Armenia and other countries, and building new of settlements.

Crédit Agricole is a French-based international banking group with more than 52 million customers and 140,000 employees worldwide.¹⁷² For background about the company, see in this report, Part 1: Western Sahara, section 1.2., **Crédit Agricole S.A. Group**.

In Armenia, **Crédit Agricole** is the largest shareholder of the Armenian **ACBA Crédit Agricole Bank**, with 28 percent ownership. It also has another subsidiary in Armenia, **Crédit Agricole Leasing & Factoring**.¹⁷³ **ACBA Crédit Agricole Bank** was created in the 1990s as a European Union development assistance project. In the last twenty years, the bank has received hundreds of millions of dollars in international financing through **World Bank** institutions,¹⁷⁴ as well as loan agreements with other European and international financial and development bodies, such as **EBRD** (European Bank for Reconstruction and Development),¹⁷⁵ the Netherlands' government-controlled **FMO** (Entrepreneurial Development Bank),¹⁷⁶ and the **EFSE** (European Fund for Southeast Europe).¹⁷⁷

Through its Armenian companies, **Crédit Agricole** actively aids Armenian settler initiatives. **ACBA Crédit Agricole** sponsors the Hayastan All-Armenian Fund telethons in support of "both Armenias" and collecting funds for infrastructure development and settlements in Nagorno-Karabakh. The fundraisers helped to collect tens of millions of dollars.¹⁷⁸ **Crédit Agricole** has been involved in numerous other projects to help Karabakh settlers.¹⁷⁹ Moreover, during the last escalation of fighting with Azerbaijan in April 2016, **ACBA Crédit Agricole** announced that it would annul loan obligations of the families of Armenian soldiers killed in fighting for the occupied territory.¹⁸⁰

VODAFONE

COUNTRY OF ORIGIN

Britain

STOCK EXCHANGE LISTINGS

London Stock Exchange, NASDAQ

TRADED AS

VOD

ANNUAL REVENUE

\$54.5 Billion



Vodafone is one of the world's largest global mobile providers. Since 2008, **Vodafone** has partnered with Russia's **MTS**,¹⁸¹ considerably upgrading its technological and market capabilities and allowing it to expand deeper into the markets of half a dozen former Soviet states.¹⁸² In Armenia, **MTS-Vodafone** operates through **VivaCell-MTS**, which supports the improvement of services between Armenia and Nagorno-Karabakh by greatly lowering roaming tariffs.¹⁸³ **VivaCell-MTS** also supports philanthropic causes directed at unifying Armenia and Artsakh through festivals,¹⁸⁴ nationalistic fundraisers,¹⁸⁵ and other projects.¹⁸⁶

AURUBIS AG

COUNTRY OF ORIGIN

Germany

STOCK EXCHANGE LISTINGS

Frankfurt Stock Exchange

TRADED AS

NDA

ANNUAL REVENUE

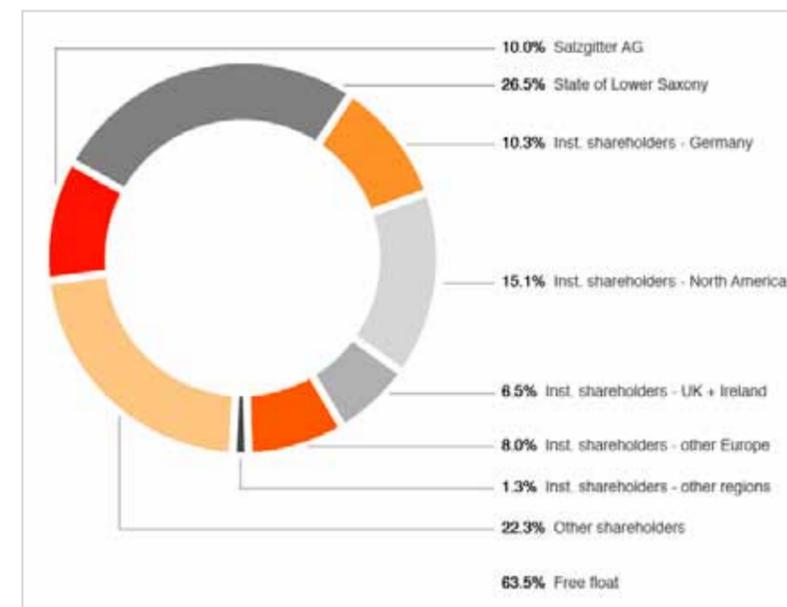
~\$16.8 Billion



Aurubis is Europe's largest copper producer and the world's second-largest copper recycler. At least 25 percent of **Aurubis AG** stock is controlled by **Salzgitter AG**, a German company, one of the largest global steel producers. Almost twenty seven percent of **Salzgitter AG's** shares, a control package, are in the hands of Lower Saxony, a German federal state in the northwest of the country.¹⁸⁷

For almost two decades, **Aurubis** has been actively involved in copper and other mineral extractions in Nagorno-Karabakh, becoming one of the biggest international partners of the Nagorno-Karabakh/Armenian industrial complex.¹⁸⁸ Annually, **Aurubis** purchases and

imports 10,000 metric tons of blistered copper from the Armenian conglomerate **Vallex Group**,¹⁸⁹ the largest tax payer in Nagorno-Karabakh, which provides up to 35 percent of taxes to the state budget and jobs for 1,200 people.¹⁹⁰



AURUBIS WEBSITE SHOWING THEIR OWNERSHIP STRUCTURE

VIMPELCOM/ VEON

COUNTRY OF ORIGIN

Netherlands, Russia

STOCK EXCHANGE LISTINGS

NASDAQ, Euronext Amsterdam

TRADED AS

VEON

GOVERNMENT AFFILIATION

Netherlands

ANNUAL REVENUE

~\$10 Billion

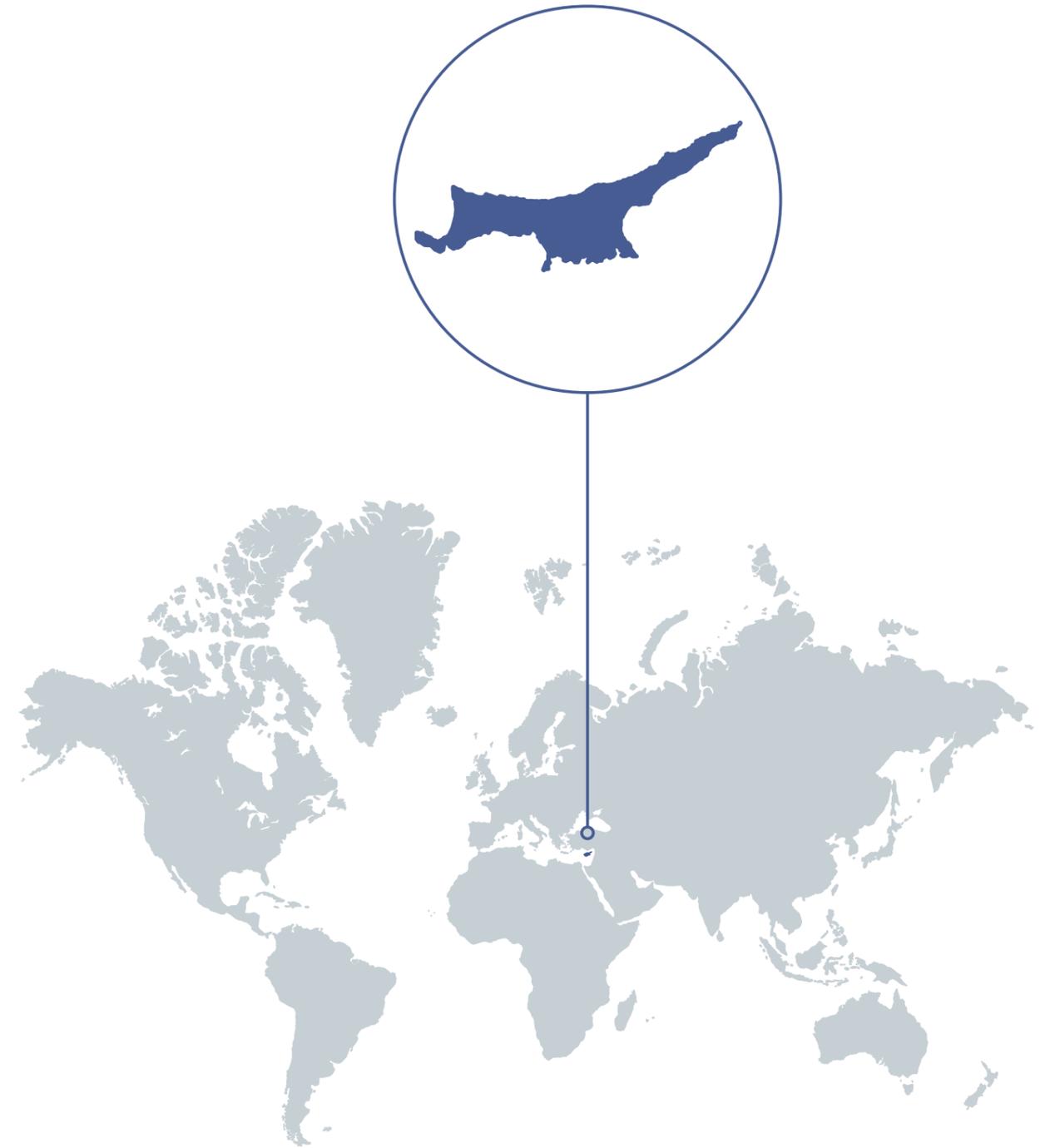


VimpelCom, recently rebranded as **VEON**, is an international telecommunications company headquartered in the Russian Federation and in the Netherlands. VimpelCom has over 235 million customers and offers mobile services in thirteen countries.¹⁹¹ It is owned in part by **Telenor**,¹⁹² a Norwegian government-owned multinational telecommunications company that holds some 54 percent of the shares as of 31 March 2017.¹⁹³ The national **Government Pension Fund** of Norway owns approximately 5 percent of Telenor shares,¹⁹⁴ and **KLP Forsikring**, in charge of managing Norway's municipal and county pensions, owns another 0.5 to 0.8 percent.¹⁹⁵

VimpelCom's Russian brand, **Beeline**, provides service in Russia, Laos, and former Soviet states such as Kazakhstan, Georgia, Kyrgyzstan, Uzbekistan, and Armenia.¹⁹⁶ Beeline's Armenian subsidiary, **Armentel**, began providing mobile and Internet services to Nagorno-Karabakh in 2002, investing over \$10 million in the operation.¹⁹⁷ It now provides a roaming service called "Artsakh," which allows customers to better connect when in Nagorno-Karabakh.¹⁹⁸ "Artsakh" is a historic name for the region, favored by Armenian nationalists and settlers.

{3}

NORTHERN
CYPRUS



NORTHERN CYPRUS

The Mediterranean island of Cyprus has historically been home to a majority Greek and minority Turkish population. In 1974, Turkish troops invaded the island and over the course of three weeks, took control of approximately 36.4 percent of the island's territory, leading the vast majority of Turkish Cypriots in the south to flee north and any Greek Cypriots in the occupied northern area to flee south.³² Seven months after the invasion, in February 1975, the Turkish administration unilaterally deemed the northern portion of the island a "Federated Turkish State,"³³ and eight years later it purported to recognize the independence of a Turkish Republic of Northern Cyprus (TRNC), which has not received international recognition.³⁴ De facto, the independence is nominal only, as Turkey is in effective control of Northern Cyprus territory and has definitive control of most of its affairs. Turkish military bases and a 20,000–40,000 strong Turkish Armed Forces presence, including tank brigades, air defenses, and immediate availability of air force intervention, reinforce this situation. Multiple rounds of United Nations-led negotiations have failed to bring about a resolution, and even the diplomatic process collapsed this year.³⁵

Shortly after the invasion, the UN Security Council adopted a resolution "demand[ing] an immediate end to foreign military intervention in the Republic of Cyprus."³⁶ The UN Security Council likewise asked all parties involved in the dispute to "refrain from any action which might prejudice [Cypriot] sovereignty, independence, territorial integrity and non-alignment, as well as from any attempt at partition of the island or its unification with any other country."³⁷ The UN also declared the TRNC's subsequent declaration of independence to be invalid, and called upon other states to similarly refrain from recognizing any Cypriot state other than the Republic of Cyprus.³⁸ Only Ankara has recognized the TRNC.³⁹ The European Court of Human Rights, in numerous cases, has found Turkish policy in Northern Cyprus violates the human rights of Greek Cypriots, particularly in matters of dispossession of property.⁴⁰

Turkey has maintained a vigorous settlement enterprise in the occupied territory.⁴¹ Today, the majority of the territory's population consists of settlers from the mainland. The flow continues, with the population growing by more than 10 percent a year recently, far more than the rate of natural increase.⁴² Many housing projects are being built to accommodate the new arrivals in the occupied territory. The settler population is accommodated by massive Turkish infrastructure investment in the area, such as an upgraded airport and direct water supply from the mainland. These projects rely heavily on the participation of foreign firms, whose technical expertise is indispensable. Turkey has also established many universities and tourist resorts that cater specifically to foreign nationals.

The Republic of Cyprus regards direct ties with the TRNC authorities, such as entry through

their ports, as illegal.⁴³ Yet while Cyprus is a member of the European Union—and a state party of the International Criminal Court—many European firms do business with TRNC authorities, or with Turkish firms active in the TRNC. The Human Rights Council itself has released numerous reports on conditions in the north. In none of them has it identified economic activity by Turkish or third-country businesses as an issue even worth noting.⁴⁴

Turkey has maintained a vigorous settlement enterprise in the occupied territory. Today, the majority of the territory's population consists of settlers from the mainland. The flow continues, with the population growing by more than 10 percent a year recently, far more than the rate of natural increase.

KOÇ HOLDING

COUNTRY OF ORIGIN

Turkey

STOCK EXCHANGE LISTINGS

Istanbul Stock Exchange

TRADED AS

KCHOL

OWNERSHIP

Owned and Controlled by the Koç Family

MARKET VALUE

\$13.5 Billion and Over \$25 Billion in Assets¹⁹⁹



Koç Holding, founded in 1926 and owned in large part by the Koç family, is one of Turkey's largest conglomerates, with companies in the energy, automotive, consumer durables, and finance sectors. **Koç Holding** companies account for 9 percent of Turkey's exports and 18 percent of the total market capitalization of the Istanbul stock exchange.²⁰⁰ On the global stage, **Koç** ranks in the top 500 of the world's largest public companies in the Forbes Global 500.²⁰¹

Several **Koç** subsidiaries are active in Northern Cyprus.

Otokar

OTOKAR

Otokar, a company active in the truck and bus market, is part of **Koç Holding's** automotive sector, and **Koç** owns 45 percent of **Otokar** shares. **Otokar** is "the main contractor in the Design and Prototype Development Project of ALTAY, the national battle tank of Turkey."²⁰² It is represented in Northern Cyprus by an authorized dealer, **Minsan Engineering**.²⁰³ In 2015, **Otokar** participated in the thirty-ninth Northern Cyprus International Fair, presenting its right-hand-drive Sultan bus.²⁰⁴ **Otokar** buses and trucks are sold in Turkey, Northern Cyprus, and all over Europe.



TOFAŞ

Türk Otomobil Fabrikaları Anonim Şirketi (A.Ş.), listed on the Frankfurt Stock Exchange,²⁰⁵ is another **Koç** automotive manufacturing company, with **Koç** holding almost 38 percent of the shares, on par with **Fiat Auto S.p.A.**²⁰⁶ is one of the largest industrial enterprises in Turkey. **Tofaş** produces cars for **Fiat**, **Citroën**, and **Peugeot**.

The **Fiat** Turkey website, owned by **Koç**, lists the Fiat-Northern Cyprus dealer **KOMBOS** under Turkey's authorized sales and service locations.²⁰⁷ **KOMBOS**, in fact, represents almost the whole range of **Koç** automotive brands in Northern Cyprus,²⁰⁸ including **Alfa Romeo**, **Jeep**,²⁰⁹ **Mercedes-Benz**,²¹⁰ and more. The official websites of all these automotive brands refer to **KOMBOS** as part of their Turkey dealerships and representatives' networks.²¹¹



TÜPRAŞ

Tüpraş is Turkey's sole oil refiner.²¹² In 2005, **Koç Holding** and **Shell** bid jointly for 51 percent of the company's shares.²¹³ **Tüpraş** is Turkey's largest industrial company by revenue.²¹⁴

Tüpraş sells 6 percent of its oil production to Northern Cyprus.²¹⁵ In 2009, the Electricity Authority of Northern Cyprus (**KIB-TEK**), in cooperation with the **Turkish Petroleum International Company**, imported fuel oil from **Tüpraş's** Aliğa-Izmir refinery.²¹⁶ In 2013, **Tüpraş** exported 144,000 metric tons to Northern Cyprus, and in 2014, that number grew to 166,000.²¹⁷ Thus **Koç**, through **Tüpraş**, plays an absolutely vital role in supporting the Turkish presence in Northern Cyprus.

ŞEKERBANK TAS

COUNTRY OF ORIGIN
Turkey

STOCK EXCHANGE LISTINGS
Istanbul Stock Exchange

TRADED AS
SKBNK

ANNUAL REVENUE
\$3.4 Billion



Şekerbank TAS, headquartered in Istanbul, Turkey, provides a variety of banking services. It has 273 branches and nine regional directorates across Turkey and one foreign representative.²¹⁸ It has extensive ties to foreign banks and financial institutions. According to the Turkish Public Disclosure Platform, the sovereign wealth fund joint stock company of Kazakhstan owns over 19 percent of **Şekerbank** stock.²¹⁹ In addition, 6.07 percent of **Şekerbank** shares are owned by the **International Finance Corporation**,²²⁰ a member of the **World Bank Group**, with 184 countries as shareholders.

Şekerbank has a number of subsidiaries, including **Şekerbank (Kibris) Ltd**,²²¹ which conducts financial activity and has six branches throughout Northern Cyprus, connecting the Turkish and Northern Cyprus financial systems and by extension giving Northern Cyprus some access to the global financial system.²²²

TURKISH AIRLINES

COUNTRY OF ORIGIN
Turkey

STOCK EXCHANGE LISTING
Borsa Istanbul

TRADED AS
THYAO

GOVERNMENT AFFILIATION
Government of Turkey

ANNUAL REVENUE
\$9.8 Billion²²⁹



Turkish Airlines is the national flag carrier of Turkey. The Turkish government holds 49 percent stock in the airline, through the government-owned Turkey Wealth Fund.²³⁰ **Turkish Airlines** operates daily international flights to and from Northern Cyprus. It also flies to hundreds of other destinations around the world and thus helps connect Northern Cyprus and its settler population to Europe and the rest of the world.

ALTINBAŞ HOLDING AS

COUNTRY OF ORIGIN

Turkey

OWNERSHIP

Privately Owned



ALPET CYPRUS

Alpet Cyprus, an energy company owned by **Altinbaş Holding**, was founded in Northern Cyprus and is the leading gas station company there, with over 50 stations. The company is responsible for 80 percent of the oil sales to cargo ships in the Kyrenia and Famagusta ports in Northern Cyprus.²²³ **Alpet Cyprus** also provides fuel to numerous airlines, in particular Turkish Airlines, as well as Pegasus, Atlas Jet, Onur Air, and Corendon.²²⁴ **Alpet Cyprus** is also running a campaign with the cooperation of over forty-five brands, including international brands like **Domino's Pizza**, **Michelin**, **Pepsi**, **Renault**, and **LG**.²²⁵

Altinbaş Holding AS is a Turkish industrial conglomerate which, through its subsidiaries, operates in the fields of finance, energy, jewelry and logistics worldwide. Many of **Altinbaş's** operations started in the Turkish Republic of Northern Cyprus and only later expanded into Turkey and the world market.

CREDITWEST BANK CYPRUS

CreditWest Bank Cyprus, a banking company fully owned by **Altinbaş Holding**, opened in 1993 in Northern Cyprus, providing financial and banking services throughout the territory and offering overseas banking for the people of Northern Cyprus.²²⁶ In 2015, it increased its overall assets to \$506 million, with twelve branches and ranked first among private capital banks in Northern Cyprus.²²⁷ In addition, **Altinbaş Holding** fully owns another **CreditWest** banking company in Ukraine.²²⁸



AXA

COUNTRY OF ORIGIN
France

STOCK EXCHANGE LISTINGS
Euronext

TRADED AS
CS

ANNUAL REVENUE
\$111 Billion



AXA, with over 103 million customers in sixty-four countries, is one of the world's largest insurance companies. **AXA Sigorta A.S.**, a subsidiary of **AXA**,²³¹ provides home, car, health, and art insurance products.²³² It has regional offices in Turkey and Northern Cyprus.²³³ Its presence in Northern Cyprus helps to provide security against risks to Northern Cyprus businesses and the construction of new infrastructure and settlements in the territory.

RENAULT

GROUPE RENAULT, PART OF RENAULT-NISSAN ALLIANCE

COUNTRY OF ORIGIN
France

STOCK EXCHANGE LISTINGS
Euronext

TRADED AS
RNO

ANNUAL REVENUE
\$51.3 Billion



Özok Group is a conglomerate operating in different sectors in Northern Cyprus. In 2010, **Özok Group** took the **Renault** franchise and began selling **Renault**-brand vehicles and offering after-sale service in Northern Cyprus. **Renault** opened an official dealership with technical support services in 2011, with the stated aim of providing Northern Cyprus consumers with better-quality service and **Renault**'s high technology product range, competitive prices, and unlimited payment options.²³⁴ **Renault**'s production plants in Turkey are a joint venture with **OYAK**, a Turkish Army pension fund.²³⁵ **Renault** is thus directly working alongside the occupying military force in Northern Cyprus.

LAFARGEHOLCIM

COUNTRY OF ORIGIN

France, Switzerland

STOCK EXCHANGE LISTINGS

Euronext, Swiss Stock Exchange

TRADED AS

SHN, LHN

ANNUAL REVENUE

~\$26.9 Million



ÇİMSA, CIMENTO SANAYİ VE TİCARET AŞ

COUNTRY OF ORIGIN

Turkey

STOCK EXCHANGE LISTINGS

Istanbul Stock Exchange

TRADED AS

CİMSA

ANNUAL REVENUE

\$1.17 Billion



LafargeHolcim is the world's largest cement and building materials company. It was formed in 2014 through the merger of two of the largest global competitors, **Lafarge** of France and **Holcim** of Switzerland.

Boğaz Endüstri ve Madencilik Ltd (BEM) is one of the leading industrial companies in gray cement-grinding and packaging in Northern Cyprus, operating a cement plant on the eastern coast of Northern Cyprus territory. As construction projects grew in Northern Cyprus, **BEM** was purchased by **Holcim** in 2003.²³⁶ This led to intensive investment in new infrastructure and the expansion of the facility, increasing production capacity from 150,000 tons in 2000 to 450,000 tons by 2008.²³⁷ With the merger of **Lafarge** and **Holcim** in 2014, **BEM** became fully integrated in the global **LafargeHolcim** structure.²³⁸

The high market demand for cement in Northern Cyprus drove up **LafargeHolcim's** cement sales to 240,000 tons in 2015, an increase of 32.7 percent from the previous year.²³⁹ Beyond the obvious contribution **LafargeHolcim** is making to the expansion of settlements in Northern Cyprus by providing immediate and accessible high-quality construction material, cement is also one of Northern Cyprus's key exports. **LafargeHolcim** is thus facilitating the long-term growth and sustainability of the Northern Cyprus economy.

Çimsa, established in 1972, is an international cement manufacturer and one of the leading companies in the Turkish cement industry.²⁴⁰ Turkish conglomerate **Sabancı Holding** owns 49 percent of **Çimsa's** shares.²⁴¹ **Sabancı Holding** owns large shares in the financial services, energy, cement, retail, and industrials sector, with multinational business partners that include **Ageas, Aviva, Bridgestone, Carrefour, E.ON, HeidelbergCement, Marubeni, and Philip Morris**.

Currently, **Çimsa** has five plants all over Turkey and six international terminals, including one in Famagusta, Northern Cyprus.²⁴² **Çimsa** has served the Northern Cyprus market since 2005 with a subsidiary, **Çimsa Cement Free-Zone Ltd**. The company installed a terminal with 5,000 tons of gray-cement storage capacity at Famagusta Free Port and Zone in Northern Cyprus, importing gray cement in bulk from the Mersin Cement Plant in Turkey and selling to Northern Cyprus businesses.²⁴³

VODAFONE

COUNTRY OF ORIGIN
Britain

STOCK EXCHANGE LISTINGS
London Stock Exchange, Nasdaq

TRADED AS
VOD

ANNUAL REVENUE
\$54.5 Billion



Vodafone is the largest global mobile provider outside the Chinese state-owned China Mobile. In 1995, Vodafone founded **KKTC Telsim**, the first GSM (Global System for Mobile) operator in Northern Cyprus.²⁴⁴ In 2006, **KKTC Telsim** officially became part of **Vodafone Group** with a new title: **Vodafone Mobile Operations Ltd**. In 2015, **KKTC Telsim** began providing ADSL technology and Wi-Fi services to Northern Cyprus consumers.²⁴⁵

PSA GROUP

COUNTRY OF ORIGIN
France

STOCK EXCHANGE LISTINGS
Euronext Paris

TRADED AS
~\$62 Billion



PSA, one of the world's leading automotive manufacturers, owns **Peugeot**, **Citroën**, and additional brands and services

PEUGEOT



Peugeot has official dealerships in Northern Cyprus.²⁴⁶ The dealerships are owned by **FAB Ltd.**, a Northern Cyprus distributing and engineering company active across the automotive sector (**Geely**, **SsangYong**) and solar energy sector (**Fronius** in Germany, **Hanwha** in South Korea).²⁴⁷

CITROËN



In Northern Cyprus there are four official Citroën dealerships, managed by an official, exclusive importer and dealer, **ASEL Group**.²⁴⁸

ALLIANZ SE

COUNTRY OF ORIGIN
Germany

STOCK EXCHANGE LISTINGS
Frankfurt Stock Exchange

TRADED AS
ALV

ANNUAL REVENUE
~\$138 Billion



Allianz, headquartered in Germany, is the world's largest insurance and financial services company, serving 86.3 million customers in over seventy countries.²⁴⁹ In Northern Cyprus, **Allianz** provides insurance policies for property and business risks.²⁵⁰ In addition, it owns local insurance companies²⁵¹ and is expanding sales channels and affiliates.²⁵²

OMV

COUNTRY OF ORIGIN
Austria

GOVERNMENT AFFILIATION
Austria

STOCK EXCHANGE LISTING
Vienna Stock Exchange

TRADED AS
OMV

ANNUAL REVENUE
\$21.4 Billion



OMV is an international oil and gas company based in Vienna, Austria. It is owned in part by **ÖBIB**, an Austrian state holding company (31.5 percent) and **IPIC**, the International Petroleum Investment Company from Abu Dhabi (24.9 percent).²⁵⁶ In 2006, **OMV** entered the Turkish market as a joint venture with **POAS (Petrol Ofisi AS)**, Turkey's leading fuel-oil distribution and lubricant company. Today, **OMV POAS** is 100 percent owned by **OMV**.²⁵⁷

Until 2011, **OMV POAS** owned 52 percent of **K-Pet, Cyprus Turkish Petroleum Inc.**²⁵⁸ **K-Pet** has numerous filling stations throughout Northern Cyprus, branding itself as "Cyprus Energy."²⁵⁹



{ K-PET WEBSITE SHOWING THEIR OPERATIONS IN NORTHERN CYPRUS }

In 2011, **OMV POAS** sold its shares in **K-Pet**.²⁶⁰ Today, although **OMV POAS** is no longer the official owner, it still has a filling station in Northern Cyprus,²⁶¹ still sells its lubricant products there,²⁶² and **K-Pet's** general director, Cem Arat, was previously an employee of **OMV POAS**,²⁶³ suggesting continued ties between the two companies. What stands out even more is that six years after the official sale, **K-Pet's** logo is aligned with **OMV POAS** branding.

ADIDAS AG

GERMANY
Germany

STOCK EXCHANGE LISTINGS
Frankfurt Stock Exchange

TRADED AS
ADS

ANNUAL REVENUE
\$16.9 Billion



Adidas AG is a German multinational corporation and one of the largest global sports gear companies in the world, operating in six continents. It sells products in thousands of **Adidas** stores and franchises around the world. In Northern Cyprus, **Adidas** operates multiple official brand stores in Lefkosa, Girne, and Famagusta.²⁶⁴

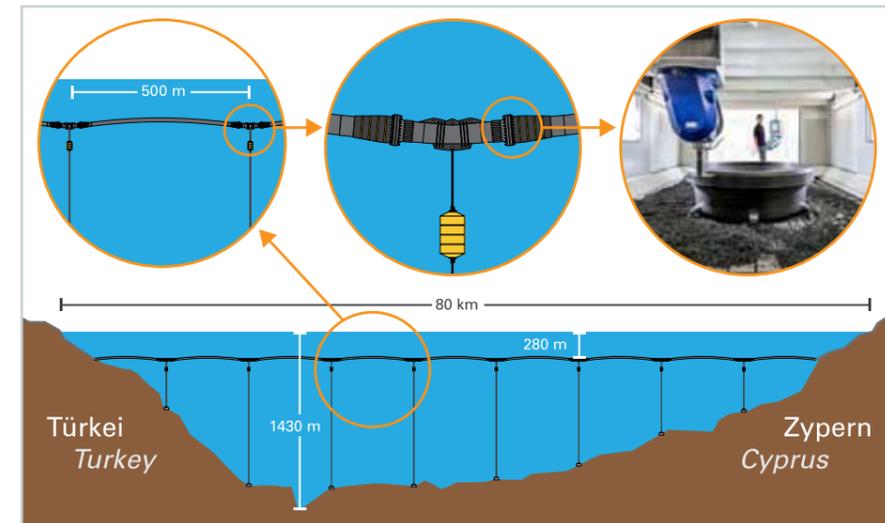
REINERT-RITZ GMBH

COUNTRY OF ORIGIN
Germany

OWNERSHIP
Privately Owned



Reinert-Ritz GmbH, headquartered in Germany, is a private plastic manufacturer offering products for gas and water supply, landfills, and waste-management industries. **Reinert-Ritz** was responsible for building durable pipes for the strategic project led by the government of Turkey, the Turkey-Northern Cyprus trans-Mediterranean water-supply pipeline.²⁶⁵



REINERT-RITZ REPORT SHOWING THE PIPELINE BETWEEN TURKEY AND NORTHERN CYPRUS

KALYON GROUP

COUNTRY OF ORIGIN
Turkey

OWNERSHIP
Privately Owned



Kalyon Group is a privately held Turkish conglomerate that operates in the construction, energy, and infrastructure sectors. Since 2014, **Kalyon** has been part of an ongoing Turkey-Northern Cyprus water-supply project. The underwater crossing-suspension system will supply 75 million cubic meters of drinking and irrigation water annually to Northern Cyprus from Turkey.²⁶⁶

TRELLEBORG AB

COUNTRY OF ORIGIN
Sweden

STOCK EXCHANGE LISTINGS
Nasdaq Stockholm

TRADED AS
TREL B

ANNUAL REVENUE
~\$3.1 Billion



Trelleborg AB is a Swedish-based international engineering group focused on polymer technology. With 23,000 employees worldwide and operations in fifty countries, **Trelleborg** leads the world in engineered polymer solutions that seal damp and protect critical applications in demanding environments.²⁶⁷ Among the company's top shareholders are Swedish pension funds, some of them state- and trade union-affiliated or owned, and **Allianz Global Investors**.²⁶⁸

Trelleborg's engineers, Trelleborg Offshore, manufactured buoys for the Mediterranean Subsea Water Pipeline project, an underwater pipeline built to deliver fresh drinking and irrigation water from Turkey to Northern Cyprus.²⁶⁹ Instead of allowing the pipeline to rest on the seabed, where water pressure damages it, the buoys keep the pipeline suspended at 250 meters underwater.²⁷⁰ According to the company, its innovation ensures "that the vital flow of water makes its journey from Turkey to Cyprus uninterrupted."²⁷¹



OFFICIAL TRELLEBORG VIDEO
SHOWING SHOWING THEIR BUOYS
TRANSPORTED TO NORTHERN CYPRUS

[4]

CRIMEA



CRIMEA

In early 2014, pro-Russian protests began in the Ukrainian peninsula of Crimea. In February, the regional parliament announced plans for a regional referendum on union with Russia. Only a few days later, Russian military forces, supported by local militias, rapidly invaded Crimea, taking over cities and key strategic locations. In March 2014, President Putin signed a treaty formally annexing Crimea into the Russian Federation.

Russia's invasion and annexation of the Crimean peninsula, as well as military presence in other parts of Ukraine, have provoked widespread international outrage and condemnation. The annexation has been overwhelmingly denounced as illegal.⁵² Ukraine passed a law that declared the territory under Russian occupation and restricted business and movement into the area.⁵³ The existence of a belligerent occupation does not seem to be in doubt. In many ways, the international response was unusually robust. In particular, the United States and EU responded to Russia's annexation and ongoing aggression with a series of sanctions, implemented in several stages.⁵⁴ These included freezing the assets of key allies of President Putin, an arms embargo, restrictions on access to capital markets, and several other measures targeted at certain Russian individuals and industries.⁵⁵

Nonetheless, approximately 100,000 Russian settlers have moved into the area since the invasion.⁵⁶ A wide variety of human rights abuses have been documented.⁵⁷ Despite the sanctions occasioned by Russia's annexation, international businesses remain active in the occupied territory.

Approximately 100,000 Russian settlers have moved into the area since the invasion. A wide variety of human rights abuses have been documented. Despite the sanctions occasioned by Russia's annexation, international businesses remain active in the occupied territory.

AUCHAN SA

COUNTRY OF ORIGIN

France

OWNERSHIP

Privately Owned by Mulliez Family

ANNUAL REVENUE

~\$50 Billion



ADIDAS AG

GERMANY

Germany

STOCK EXCHANGE LISTINGS

Frankfurt Stock Exchange

TRADED AS

ADS

ANNUAL REVENUE

\$16.9 Billion



Auchan is a French multinational corporation present in fifteen countries, with almost 270,000 employees in its retail business. **Auchan's** subsidiary **Auchan Russia** operates hypermarkets²⁷² in the Russian-occupied territory of Crimea. Shortly after the Russian takeover in 2014, **Auchan** transferred management of the business from its Ukrainian subsidiary to its Russian subsidiary.²⁷³ From its Crimean logistics center, **Auchan** provides a full range of goods delivery services covering dozens of towns and cities in Crimea. **Auchan** also apparently maintains assets in Eastern Ukraine, in areas controlled by Russian-supported insurgents.²⁷⁴

Both the European Union and the United States imposed sanctions on Crimean wine producers, many of which were formerly state-owned Ukrainian enterprises. Crimean wines are widely distributed by **Auchan Russia** in its Russian stores, and at least some are produced by entities on EU and US sanctions lists.²⁷⁵ According to an **Auchan** representative, "Auchan hypermarkets carry about 20 brands of Crimean wines."²⁷⁶

In April–May 2016 it was announced that **Auchan Russia** will be exporting its private brand chocolate to Italy and Europe. In 2017, **Auchan Retail Russia**, which already has more than 100 hypermarkets and hundreds of supermarkets and smaller units in Russia, plans to invest \$500 million in development²⁷⁷ and begin construction of one of the largest logistics centers in Europe for its Russian activity.²⁷⁸ **Auchan Russia's** CEO, Jean-Pierre Germain, announced **Auchan's** plan to continue annual investments of some \$500–\$600 million in Russia.²⁷⁹

In April 2017, the Ukrainian government instituted legal proceedings against the company because of its Crimea operations. Nonetheless, **Auchan** insists its operations are lawful and will continue.²⁸²

Adidas AG is a German multinational corporation and one of the largest global sports gear companies in the world, operating in six continents. It sells products in thousands of Adidas stores and franchises around the world. For background about the company, see in this report, Part 3: Northern Cyprus, 3.15.

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KOHELET POLICY FORUM
Am V'Olam 8
Jerusalem, Israel 9546306
Tel. 02-6312720
office@kohelet.org.il
www.kohelet.org.il

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This report documents the involvement of 44 major companies from 17 nations in four different occupied territories around the world. Yet in all of the occupation/settlements contexts examined in this report, the United Nations has never mentioned the issue of foreign business activity in its detailed reports on these territories. If such activity is truly a human rights issue, these massive omissions suggest a complete disregard on the part of U.N. for the human rights of people around the world. In this light, the UNHRC's preparation of a blacklist of companies with ties to Israel appears to be part of the body's well-known focus on Israel, rather than on a recognized human rights problem.

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