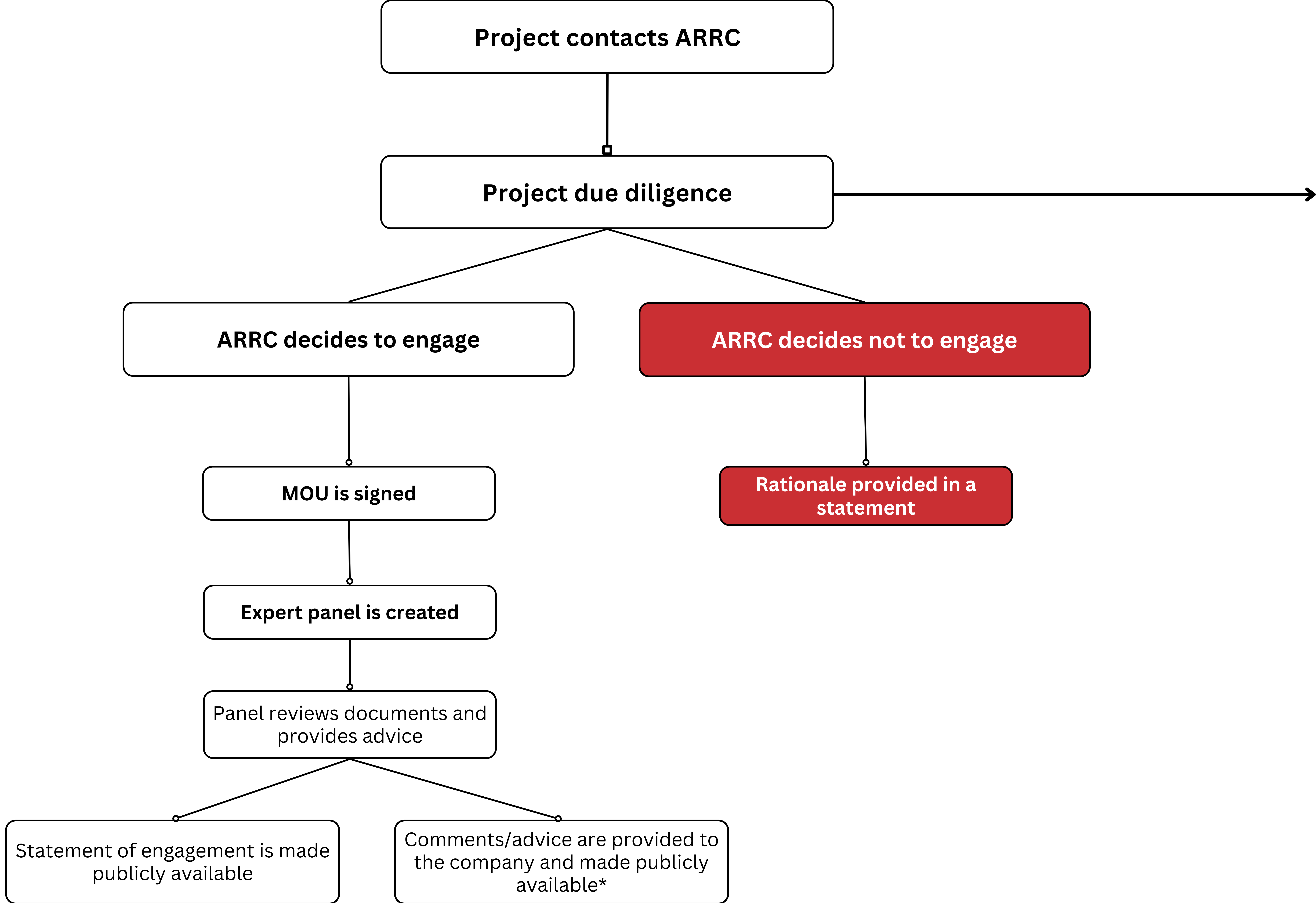


ARRC's due diligence process



ARRC draws a hardline and will not engage for the following reasons:

- The project impacts a UNESCO World Heritage Site
- The project impacts an AZE
- The company is not in compliance with:
 - national legislation (e.g. ESIA, Protected Areas)
 - protected area management plans/policies
 - a moratorium

*Note: this process continues until the end of the engagement (end of the MOU)