

Abschluss-Statement Nooke

Thank you very much for your active discussion today. I am very impressed about the huge amount of issues we were able to cover and about the wide range of perspectives and aspects that we brought up in one single day. To me that shows two things: First, there is great commitment to the CONNEX Negotiation Support Forum. We are all willing to learn from each other, and it is crucial for all parties involved to understand each other's positions and limitations. On that basis, we can carve out shared principles and guidance. Second, we have a great range of very extensive expertise at the table that feeds into our discussions. More and more, the CONNEX Negotiation Support Forum is evolving into a multi-actor partnership to define and reflect on international standards for more balanced extractive contracts.

I am very happy to see that our exchange is also controversial when touching upon specific issues involving conflicting interests. This is a clear sign of relevance! With the Guiding Principles for Durable Extractive Contracts we have envisaged an outcome that will have to withstand the test of time. We cannot expect to accomplish *truly durable* principles in a few weeks. It is a process requiring thorough discussions, the involvement of all relevant stakeholders and

a holistic approach. As Herbert M'cleod put it today: "A fair contract is a stable contract.", but what does "fair" mean? Just looking at the revenue streams will not solve the fairness issues and often quoted asymmetries. We will have to draw attention on how we can best enhance our partner countries' transformation through investments in extractives, create jobs and improve the infrastructure. On the other hand "fair" also means that the investor's interests have to be taken into due account. Otherwise, the long-term investments in the extractives that we envision will not happen.

I look forward to continue our discussion within the Negotiation Support Forum. Before we close this day, I would like to thank all speakers for their valuable contributions! In particular, thanks to Mr. Touré for chairing the morning session on behalf of my fellow co-chair, Minister Magassouba from the Republic of Guinea. Mr. Touré, you did an excellent job! Thanks also to Mr. Chamot and Mr. Conze who - as I heard - did a great job in chairing the afternoon sessions. Finally, my most sincere thanks to the OECD, in particular to Mrs. Lahra Liberti and her team, for organizing this event and for hosting all of us. It was a great pleasure to be here and to continue our discussion!