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From: BLANK Selma (TRADE)
Sent: 04 September 2012 12:38
To: GUELLNER Lutz (TRADE); PETRICCIONE Mauro Raffaele (TRADE); SCHLEGELMILCH Rupert (TRADE); TRADE LIST B2
Subject: debrief discussions BDI (mr. Wieck) on investment negotiations

Rupert Schlegelmilch (RS) met with Mr. Wieck and Mr. Von Unger from BDI this morning and had a brief discussion on investment negotiations with main message:

- BDI expressed it has very little information of these negotiations (as it is very confidential) and therefore can only rely on information out of third hand, which may not be the correct information. Therefore it is difficult to get the full picture of the state of play of the negotiations with CAN, SGP and IND. BDI has some concerns on how these agreements will deal with indirect expropriation, issues related to CSR, labour and environmental measures and possible NT limitations?
- RS explained that compared to traditional BIT-negotiations, these negotiations, especially with a developed country like CAN, are different. The discussion on investment protection have changed the latest years as well and in this context, while aiming for high standards of investment protection, we also need to think carefully of our defensive interests.

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We are carefully looking into how to address a right balance between the right to regulate of states to pursue public policy objectives and high investment protection standards for investors. RS invited industry to join in in that discussion.

Selma