



Steering Committee
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HRIA Implementation Initiated

December 2, 2008

The Steering Committee of the Human Rights Impact Assessment (HRIA) recently concluded a two day meeting with the HRIA assessor, On Common Ground Consultants and the HRIA peer reviewer, International Alert, and can confidently report that the structure, management and substance of the HRIA will fulfill the commitment of the Memorandum of Understanding (MOU) between the Shareholders¹ and Goldcorp. We believe the assessment procedures are designed to be transparent, independent, and inclusive and to address the concerns of various stakeholders and interested parties. The full meeting minutes and work plan will be posted on the HRIA website www.hria-guatemala.com.

The HRIA came about as a result of a group of Goldcorp shareholders, guided by responsible investment policies, visiting Guatemala in February 2008. During a 10-day visit, the Shareholders spoke to a variety of individuals and groups and gathered information regarding the impact of the Marlin Mine on surrounding Mayan communities. Upon returning, the Shareholders proposed that Goldcorp undertake a human rights impact assessment as a way to address the concerns identified. Goldcorp agreed with the request and the MOU was entered into by the parties. The MOU emphasizes that the HRIA will be guided by the tenets of **transparency, independence, and inclusivity**.

The principle of transparency ensures that the stakeholders are informed about the HRIA process, as well as the findings and recommendations of the assessor and that both the findings and the recommendations are understood by the affected Mayan population.

The principle of independence guarantees that the assessor's findings will not be compromised by the financial arrangements entered into with the Steering Committee, nor will this arrangement affect the assessor's objectivity and independence in the performance of its work. The HRIA will not be subject to the company's or any other party's influence or control. The peer reviewer will ensure both the independence of the assessment and prudent application of the assessment methodology.

The principle of inclusivity ensures that the process will be open to all affected and interested stakeholders, including those individuals or groups who claim violation of or impact on human rights. Each stakeholder will be treated with respect and truthfulness, and will be provided full confidentiality if requested.

The fundamental and over-riding objective of the HRIA is to ensure that the company is operating in a socially responsible manner. As stated in the MOU this goal is to be achieved *“by ensuring that the company has in place and is implementing effectively policies and procedures designed to mitigate the*

¹ Consisting of The Ethical Funds Inc., First Swedish National Pension Fund, Fourth Swedish National Pension Fund, and the Public Service Alliance of Canada Staff Pension Plan / SHARE.

risks of potential conflicts with internationally recognized human rights standards and norms given the context in Guatemala. The assessment will review the company's policies and procedures that are relevant to the respect for human rights and assess the current status of the implementation and the impacts of those policies, procedures and practices. Ideally the assessment process will inform company policies, procedures and performance in other regions of operation." The company has committed to publicly disclose an action plan for implementing the recommendations of the HRIA (see MOU) and, if the company's plan does not provide for implementation of all recommendations, to provide a rationale for not doing so.

The Marlin Mine has been licensed by the Guatemalan Government which has adopted natural resources development as part of its economic development policy. Greater respect for human rights in Guatemala is essential to development. It is in recognition of these realities, that the HRIA is intended to identify and evaluate the existing and potential impacts of the mine's operations on the human rights of Guatemalans, and to make recommendations to the company regarding ways in which it can modify its policies, procedures, and practices to eliminate, reduce or mitigate those impacts. We believe those to be worthwhile objectives and we look forward to the constructive participation of all affected and interested stakeholders.