

February 1, 2024

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Dear Sir:

The U.S. International Development Finance Corporation (DFC) is proposing to issue financing to the Miro Forestry Developments Limited (MFD) Project to support its plantation forestry and wood processing operations in the Ashanti Region, Ghana. MFD currently manages 12,000 ha of commercial forestry plantations (*Eucalyptus*, *Acacia*, *Gmelina*, and *Tectona*) and 6,993 ha of conservation areas located in the Boumfuom, Chirimfa, Awura and Abrimasu and South Formangso Forest Commission Reserves. MFD utilizes a mix of mechanical and manual harvesting and the timber is processed into construction grade plywood at MFD's plywood mill in Drobonso. In 2022, MFD's annual plywood production was 22,000 m<sup>3</sup> and expansion plans include increasing annual plywood production up to 60,000 m<sup>3</sup>.

DFC is an agency of the United States Government with a mandate to encourage and support U.S. private sector investments in developing countries and emerging economies. All DFC-supported projects must be economically and environmentally sound. DFC is required by U.S. law to notify appropriate governmental authorities of investments under consideration for DFC assistance that have the potential to pose significant consequences for the environment and/or communities.

DFC also is required by U.S. law to provide your government with information about standards and guidelines that have been developed by international organizations and by federal environmental regulatory authorities of the United States that are applicable to such investments. DFC applies guidelines and standards established by the World Bank Group and other similar international organizations. The web site links to these relevant guidelines are attached to this letter.

According to the documentation submitted by the Project developer, the major environmental and social issues associated with the Project include the need for appropriate worker health and safety measures; labor management; fire safety and emergency preparedness; and a robust environmental and social management system for day-to-day aspects of plantation forestry operations.

Our analysis confirms the MFD Project has been designed to minimize social and environmental impacts and will use internationally accepted best management practices to mitigate potential impacts to acceptable levels. Based on information provided by MFD, the Project does not appear to pose significant hazards to the environment, public health, or safety.

We understand, of course, that the MFD Project will also be subject to the laws of Ghana with regard to protection of the environment, public health, and safety.

If you have any questions about DFC's environmental and social assessment of this project, you may contact Jean Kim, Managing Director, Environmental and Social Risk Division, at the above address or at [Jean.Kim@dfc.gov](mailto:Jean.Kim@dfc.gov).

Respectfully yours,

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### **Applicable U.S. and International Standards and Guidelines**

- (1) The International Finance Corporation's 2012 Performance Standards on Environmental and Social Sustainability:  
[http://www.ifc.org/wps/wcm/connect/c8f524004a73daeca09afdf998895a12/IFC\\_Performance\\_Standards.pdf?MOD=AJPERES](http://www.ifc.org/wps/wcm/connect/c8f524004a73daeca09afdf998895a12/IFC_Performance_Standards.pdf?MOD=AJPERES)
- (2) The International Finance Corporation's Environmental, Health, and Safety General Guidelines (April 30, 2007):  
<http://www.ifc.org/wps/wcm/connect/554e8d80488658e4b76af76a6515bb18/Final%2B-%2BGeneral%2BEHS%2BGuidelines.pdf?MOD=AJPERES>
- (3) The International Finance Corporation's Environmental, Health, and Safety Guidelines for Perennial Crop Production (March 30, 2016):  
[https://www.ifc.org/wps/wcm/connect/2db115fe-4842-4a32-86ed-c9d659a0ea38/English\\_2016\\_Perennial+Crop+Production\\_EHS.pdf?MOD=AJPERES&CVID=1ffbDhw](https://www.ifc.org/wps/wcm/connect/2db115fe-4842-4a32-86ed-c9d659a0ea38/English_2016_Perennial+Crop+Production_EHS.pdf?MOD=AJPERES&CVID=1ffbDhw)
- (4) The International Finance Corporation's Environmental, Health, and Safety Guidelines for Pulp and Paper Mills (December 10, 2007):  
<https://www.ifc.org/wps/wcm/connect/2310ee34-7432-4546-8898-03372c9b51e2/Final%2B-%2BPulp%2BAnd%2BPaper%2BMills.pdf?MOD=AJPERES&CVID=jkD2FLw>
- (5) U.S. Environmental Protection Agency's National Pollutant Discharge Elimination System (NPDES): <https://www.epa.gov/npdes>
- (6) The Endangered Species Act: <https://www.epa.gov/laws-regulations/summary-endangered-species-act>
- (7) The Clean Air Act: <https://www.epa.gov/laws-regulations/summary-clean-air-act>