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Chevron's Withdrawal from Yadana Project Fails to Mitigate Human Rights Concerns

Chevron has finally divested from the Yadana project after two years of making empty promises to the public, following years of continuous financial support for the atrocities, war crimes, and crimes against humanity committed by the military in Myanmar. The decision was prompted by pressure from civil society to halt all transactions with the brutal and illegal junta. Despite their prolonged assurances, Chevron's actions, along with their empty promises, have contributed to the deaths of more than 4852 civilians and the destruction of over 76,923 homes in Myanmar.

After TotalEnergies' departure from the project, Chevron's stake in the Yadana project rose to 41.1%, and after its exit, the remaining shares have been redistributed among Myanmar Oil and Gas Enterprise (MOGE) and PTTEP, a Thai majority state-owned enterprise. Although once the largest gas project in terms of production volume, the Yadana project's output is steadily declining and is expected to conclude within a few years as per the contractual agreement. Plans to minimise negative environmental impacts in the project's decommissioning imperative.

The Yadana project has been a significant source of revenue for the Myanmar junta and has made the investors complicit in indiscriminate airstrikes and other attacks against civilians. However, Chevron's exit does not absolve it of its human rights responsibilities outlined in the OECD Guidelines and UN Guiding Principles. The transfer of Chevron's shares to PTTEP and MOGE perpetuates the junta's commission of war crimes and crimes against humanity, as the funds and resources remain in the hands of the terrorist junta.

Therefore, Chevron breached international laws, business and human rights principles over three years in Myanmar without taking immediate action seriously. Again, the recent divestment of Chevron must act responsibly as per all guidelines and principles. There are various actions and remedies for Myanmar people to be accountable for their support of the terrorist Min Aung Hlaing group's atrocity crimes in Myanmar for over three years.

Meanwhile, PTTEP, as the primary investor and operator of the Yadana and Zawtika gas projects, holding a significant participating interest of 62.9630% in the Yadana project, continues to support the illegal junta. PTTEP must stop payments to the junta by withholding all funds in an escrow account. Shareholders of PTTEP also have a responsibility to engage with the company and ensure it stops its contributions to atrocities in Myanmar. Lastly, Thailand's government also needs to take accountability to their majority state-owned enterprise, PTT and its subsidiary, PTTEP to follow all requirements of the UNGP and OECD guidelines in action as they promised in public. It will maintain their dignity, image and ethically responsible enterprise as the role model among the business entities.

The Blood Money Campaign urge the US, UK, Canada, and Australia to impose full sanctions on MOGE for directly funding the junta's violence against Myanmar people. These governments must stop protecting MOGE and by extension, the terrorist junta.

Blood Money Campaign

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