



BNP Paribas
Ms Laurence Pessez
Head of Group CSR

Divest Invest Individual
Ms Vanessa L. Green
Director

Paris, 21th of July, 2017

Dear Madam,

BNP Paribas is attentive to the issues you raise since, as you may know, it has already taken strong measures regarding the Dakota Access Pipeline. On April 5, we decided to exit the Dakota Access Pipeline loan after we made further extended and comprehensive review of the project including consultation with all the relevant stakeholders, among whom the Cheyenne River Sioux and Standing Rock Sioux tribes. Please note that we were only 3 banks to exit the project among the 17 lenders in the syndicate.

Then, on May 22, we proactively submitted [a request](#) to the Equator Principles Association (EPA) on improving Equator Principles standards. We invited other banks that are members of the EPA to join this initiative, the aim of which is to standardize the criteria applying to both Developing and Designated Countries on project financing, and more particularly the obligation to obtain a FPIC (Free, Prior and Informed Consent) from impacted communities.

In parallel, without waiting for the Equator Principles' new "[Designated Countries working group](#)" to issue its recommendations to take action, we have strengthened our project finance credit policy in order to encourage our clients to seek for a Free, Prior and Informed Consent from the communities impacted by their projects, even in countries where the World Bank Performance Standards do not apply in the frame of the Equator Principles.

On the other hand, we already have stringent financing and investment commitments in numerous [at-risk sectors](#), including oil sands, which we plan to supplement with a new policy on non-conventional oil and gas by the end of 2017. Please understand that we do not communicate the name of our clients, under any circumstances except when the information is public, essentially for legal and confidentiality reasons. As this was publicly disclosed, BNP Paribas is not involved in Trans Mountain Expansion project. Besides, as part of its energy transition financing global commitment, BNP Paribas does not intend to get involved in oil sands pipelines projects.

Yours sincerely,

Laurence Pessez
Head of Corporate Social Responsibility