

## Response Crédit Agricole S.A. on open letter DAPL

Received on: December 6, 2016

Dear Johan,

You have drawn our attention to our participation in the banking syndicate of the so called DAPL (Dakota Access Pipeline) project.

We have given careful consideration to your analysis and the background information you forwarded to us. As you have noted it, the subject mainly concerns the supposed impacts of the project on the inhabitants of the Standing Rock Reservation in North Dakota. The US justice has been referred to and has confirmed on several occasions that the project is legal and that the plaintiff tribes possess no rights on the territories crossed by the pipeline.

Nevertheless, to calm the situation, the US federal government has put a hold on delivering certain permits and a new pipeline route is under review concerning the most sensitive areas. CA-CIB has also worked with the other Equator banks involved in the transaction to nominate an independent expert on the issue of consultations with the impacted populations. We are monitoring the situation closely and continue to use all our action resources to favor a satisfying resolution to the problem. Should this not be the case, no further commitments will be made relative to this project.

In the meantime, federal officials announced on Sunday that they would not approve permits for construction of the Dakota Access Pipeline beneath the Missouri River that tribes say sits near sacred burial sites.

Best regards

Jérôme COURCIER  
CSR Officer  
Sustainable Development Division  
Crédit Agricole S.A.