

## Response DNB on open letter DAPL

Received on: December 7, 2016

Sorry for responding late to your letter.

As expressed in public, **DNB is concerned about how the situation surrounding the oil pipeline in North Dakota has developed. We have used our position as a lender to the project to encourage a more constructive process to find solutions to the conflict that has arisen. If these initiatives do not provide DNB with the necessary comfort, DNB will evaluate its further participation in the financing of the project.**

**One of the** initiatives we have taken (and that is now in progress) is to conduct a new objective and fact-based evaluation of how the indigenous people's rights have been considered in the process. Together with other banks participating in the financing, an independent human rights expert have been engaged to review the various aspects of the Dakota Access Pipeline's approval process. Foley Hoag LLP is the company entrusted with this task on behalf of the banks. The company will, among other things, review the process relating to the consultation of indigenous peoples affected by the project. Foley Hoag will also review the corporate social responsibility policies and the project's procedures in light of the International Finance Corporation's standards. Following this review, the expert will develop recommendations for improvements in line with international standards with respect to the sponsors' social policies and procedures going forward. The lenders understand that the sponsors will review and consider all of the recommendations

We refer to our statement published here: <https://dnbfeed.no/nyheter/dnbs-kommentar-til-situasjonen-i-nord-dakota/> (you'll find an English version below the Norwegian text).

Best regards