**Standard Bank Response to EACOP Briefing**

We appreciate the opportunity to provide you with Standard Bank’s position on the concerns raised regarding the East African Crude Oil Pipeline (EACOP).

Standard Bank takes its responsibilities as a corporate citizen seriously and is committed to acting as a catalyst of Africa’s sustainable development. All projects in which Standard Bank is involved as an advisor or funder are subject to screening against various policies including our Group Environmental & Social Risk Policy, Group Human Rights Statement, and our new Group Fossil Fuels Financing Policy. These policies require adherence to the Equator Principles and IFC Performance Standards. They also require that project owners take measures to safeguard the rights of affected communities.

Oil and natural gas remain important energy sources in Africa given the current energy poverty and Africa’s access to natural resources. The African continent’s production and consumption of natural gas is expected to increase into the future. SBG will continue to play a role in the financing of oil and gas investments in support of national governments’ energy and economic development strategies. In managing the oil and gas portfolio, SBG will only provide financial products and services to counterparties that:

* meet the group’s normal lending requirements, including the development of projects in compliance with the Equator Principles, IFC Performance Standards and World Bank Group EHS Guidelines, and applicable laws and standards;
* commit to minimising / reducing greenhouse gas emissions;
* target zero-routine production flaring for new assets and have a time-bound plan to implement economically viable solutions to eliminate legacy flaring for existing assets;
* have policies in place to protect their workers’ health and safety and disclose or provide their track record at company level;
* have policies in place regarding prevention of child labour or forced labour in their operations and associated activities;
* have implemented appropriate asset-level health, safety and environmental management policies, management plans and systems or have committed to implementing these within a reasonable timeline;
* have implemented oil spill preparedness and response plans;
* operate offshore service vessels or tankers compliant with International Maritime Organization (IMO) requirements;
* where applicable, have established appropriate decommissioning plans for oil activities;
* have established, where required, processes to align with the UN Voluntary Principles on Security and Human Rights;
* have headquarters located in countries that are not under financial sanctions from UK, the European Union, the U.S.A. or the United Nations; and
* disclose or provide information at company level on their performance related to water use, waste generation, energy consumption, greenhouse gas emissions, and land reclamation strategy.

**More information on our ESG policies can be found on our website at**[**www.standardbank.com/sustainability**](http://www.standardbank.com/sustainability)**.**