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BNP Paribas
Mrs. Laurence Pessez
Head of Group CSR
22, avenue de l'Opéra
75001 Paris

BankTrack
Mr. Johan Frijns
BankTrack Director
Netherlands

Paris, 2nd December, 2016

Dear Mr. Frijns,

We have reviewed with interest the elements you provided on Dakota Access Pipeline (DAPL). We are well aware of the issues at stake here, as of the necessity for the project's stakeholders to engage a constructive and lasting dialogue. This is why, as part of the lenders' group and willing to have a comprehensive view of the situation, we have engaged with our client and exposed our concerns.

As a result, Foley Hoag LLP, an independent human rights expert, has been retained to advise the lenders to the Dakota Access Pipeline and to review various matters related to the permitting process, including compliance with applicable law related to consultations with Native Americans. This review will include the evaluation of policies and procedures employed by the project's sponsors, Energy Transfer Partners and Sunoco Logistics, in the areas of security, human rights, community engagement and cultural heritage. 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 will use our influence wherever possible to bring the process to a satisfactory outcome for all parties involved.

Yours sincerely,

Laurence Pessez
Head of Corporate Social Responsibility