



Summary of proceedings:
Export Development Canada's Advisory Council on
Corporate Sustainability and Responsibility

Date: Tuesday, November 6, 2018

Time: 8:15-15:00

Present:

Advisory Council:

Anita Ramasastry, Dean Emeritus, University of Washington School of Law

David Wheeler, Co-Founder of the Academy for Sustainable Innovation

Christa Wessel, Chief Operating Officer and General Counsel at ClearView Strategic Partners Inc

Rosemary McCarney, Canadian Ambassador and Permanent Representative to the United Nations in Geneva

EDC

Benoit Daignault, President & CEO, and Council Chair

Catherine Decarie, Senior Vice-President, Corporate Affairs

Robert Fosco, Vice-President, Environment & Corporate Responsibility

Stuart Bergman, Director, Corporate Social Responsibility Planning & Strategy

Justin Taylor, Senior Analyst, Business Integrity

Absent

Gordon Lambert, Suncor Sustainability Executive in Residence, Ivey School of Business, Western University

Marie-Lucie Morin, Corporate Director and member of the Security and Intelligence Review committee

Eduardo Bohorquez, Executive Director of Transparencia Mexicana



EDC's Advisory Council on CSR held its semi-annual meetings on November 5th and 6th. The theme of the meetings was around establishing a coherent reputation risk appetite in the context of rapid growth and the desire to safeguard business integrity. As EDC looks to further evolve its approach to reputation risk, we have developed a set of guiding principles to help decision makers at EDC make more consistent transactional and relationship decisions informed by our values and principles. The November meeting was a good opportunity to work with Council members to further inform our approach.

The dinner discussion was kicked off by Brad Hecht, Managing Director Americas of the Reputation Institute, a leading think-tank and provider of reputation risk management and measurement services. Brad provided an overview of key reputation risk drivers in Canada and the financial services sector; the role of corporate leadership in building reputation; as well as a best practice framework that Canadian firms can use to identify and prioritize their reputation risk appetite. The dinner discussion enhanced Council members' understanding of reputation risk triggers and best practices in the field of reputation risk management, and helped set the context for discussions the next day.

On November 6th, the Council engaged in a robust discussion around how EDC might go about establishing a reputation risk appetite that balances the need to help more Canadian companies, a shareholder increasingly focused on trade diversification and a new brand centered on international risk expertise. This, in a context of higher degrees of public scrutiny, increased public expectations and a desire by EDC to uphold best-in-class practices. While Council members generally agreed that EDC's public reputation tends to be largely 'neutral', they encouraged management to be more proactive in order to build social capital. The message is that EDC strives for best practice, and generally hits the mark. There is a lot we do well, and EDC should better leverage employees and the role of senior leadership (including the CEO) to get out there and communicate that story, in order to build greater stakeholder alignment and support.

Separately, with several sitting Advisory Council members reaching the end of their terms, the November meetings also provided an opportunity to introduce our newest members. Anita Ramasastry is the Dean Emeritus of the University of Washington School of Law, a member of the UN Working Group on Business and Human Rights and is a former senior advisor in the Obama Administration on international trade and commerce. Anita is an expert in the fields of anti-corruption, commercial law, sustainable development and business and human rights. Her current research focuses on legal rights and responsibilities of state-owned enterprises.

We were also delighted to announce the addition of Eduardo Bohórquez, Director of Transparencia Mexicana, who unfortunately could not join us for the November meetings. As the head of a chapter of Transparency International in Mexico, Eduardo has led the development of various initiatives and tools aimed at linking the power of data to citizens' actions to address corruption and impunity. Eduardo also played a key role in drafting Mexico's first access to information law.