



January 20, 2026

Dear Ms. Hawkes,

I am responding to your letter dated December 16, 2025, regarding the complaint submitted on behalf of various organizations to the Equator Principles Limited concerning the Papua LNG project.

Export Development Canada (EDC) is not involved in this project and as a Canadian federal Crown corporation, we adhere to the Glasgow Statement and the Government of Canada's climate policy commitments. As a result, as of early 2023, we have not provided new direct financing supporting unabated international fossil fuel production. As part of our mandate to develop Canada's export trade, EDC supports Canada's energy sector by helping Canada's oil and gas companies and their suppliers with their domestic operations.

EDC's [Environmental and Social Risk Management \(ESRM\) Policy Framework](#), which is informed by international standards and frameworks including the Equator Principles, defines our approach to managing sustainability-related risks. We take our role as a responsible lender seriously, carefully reviewing potential projects for both financial and non-financial risks aligned with our policy commitments and international standards, and we conduct our own standard and robust due diligence assessments.

As per our transparency and disclosure policy, all signed financing transactions are publicly disclosed on our [website](#) within 90 days of signing and Category A projects under review are posted at least 60 days in advance. Following the signing, EDC provides information on the environmental standards used in the review for Category A and B projects, and for Category A projects, we also publish a summary outlining the sustainability risks and mitigants identified and considered. For more information, we invite you to refer to our latest [Integrated Annual Report](#) and [Climate-Related Disclosure](#). As it is the case with all the official inquiries we receive, your letter and complaint will be posted in full on our [public queries webpage](#).

I hope this overview of EDC's approach and commitments is helpful.

Sincerely,

A handwritten signature in black ink, appearing to read "Rachel Guthrie".

Rachel Guthrie
Vice-President and Chief Sustainability Officer
Export Development Canada