



**14 December 2023**

Glen Tyler-Davies  
South African Team Leader  
350 Africa.org  
Cape Town  
7100

Dear Mr. Glen Tyler-Davies

**RE: Clarification on ECIC's Commitment to Transparency in Mozambique LNG Project**

We appreciate your ongoing efforts to report on matters of public interest, particularly in relation to the Mozambique LNG project. After carefully reviewing your recent article, we understand the concerns raised regarding access to information about the ECIC's role in the project.

We would like to address the ECIC's stance on transparency, specifically in the context of the Mozambique LNG project. Our commitment to conducting operations with the highest standards of accountability and openness extends to all projects we support, including those in Mozambique.

The ECIC is fully committed to complying with the Promotion of Access to Information Act (PAIA) and other relevant regulations. We acknowledge the importance of environmental and social impact assessments in projects like the Mozambique LNG initiative. Any information officially requested from ECIC will be provided related to the Moz LNG project within the framework of the legal agreements as well as the applicable legislation.

In response to the concerns highlighted in your article, ECIC has in place an ESG Policy which guides its underwriting and governance activities in dealing with ESG matters. Projects serve at Committees for approval [Project EXCO; Finance, Investment and Insurance Committee/FIIC (above \$20 million); and Board (\$50 million)]. Continuous monitoring of the projects against the

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**Address** Byls Bridge Office Park, Building 9, Fourth Floor, 11 Byls Bridge Boulevard, Highveld Extension 73, Centurion, 0157, South Africa **Tel** +27 (0)12 471 3800 | **Email** info@ecic.co.za | **Website** www.ecic.co.za.

**Directors:** Mr. D Dharmalingam (Chairman); Mr. NG Maphula (Acting CEO), Ms. S O' Mahony, Ms. V Matsiliza, Ms. L Mothae, Mr. S Mayekiso, Ms. L Mataboge, \*Mr. W van Der Spuy Ms. D Subbiah, Mr. E Makhubela | Company Secretary: Ms. X Mpanza

**Company registration no:** 2001/013128/30 | ECIC is a licensed non-life insurer and authorised Financial Services Provider (FSP 30656). Currently exempted in terms of FAIS Notice 78 of 2019.

\*alternate to Ms. L Mataboge

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ECIC ESG Policy and the Equator Principles, aligned to international best practice by financial institutions, is reported on quarterly to EXCO, Social and Ethics Committee, Risk Committee, and FIIC. Furthermore, ECIC has adopted the GRI Reporting Framework which also guides ECIC in reporting in its Integrated Report on environmental impacts. The Corporation is pursuant in its integrity and continues to actively work to enhance transparency and accountability practices, particularly in the Mozambique LNG project. Our commitment goes beyond acknowledgment, as we continually strive to bridge the gap between awareness and action.

Understanding the global demand for increased transparency in investment allocation and reporting, we are dedicated to meeting these requirements. We are implementing measures to address any shortcomings identified in the research conducted in 2022, with a specific focus on our performance in critical areas related to the Mozambique LNG project.

We appreciate the public's interest in the Mozambique LNG project and remain open to constructive dialogue and engagement with stakeholders. If you have any specific inquiries or require further information related to this project, please feel free to reach out. We are more than willing to provide clarification and contribute to an accurate understanding of our commitment to transparency in the Mozambique LNG project.

Thank you for your continued dedication, and we look forward to any future opportunities for collaboration and communication.

Yours sincerely,

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Mr. NG Mmapula  
**Acting: Chief Executive Officer**