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Answer given by Mr Šefčovič
on behalf of the European Commission
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Since the adoption of Regulation (EU) No 1233/2011¹, the Arrangement on Officially Supported Export Credits of the Organisation for Economic Co-operation and Development (OECD) has been an integral part of EU law. The Commission conducts an annual review for the European Parliament on the basis of the Annual Activity Reports submitted by Member States on compliance with EU standards.

Starting with the 2023 reporting year, this annual review includes detailed information on Export Credit Agencies climate policies and justifications provided by Member States for any remaining fossil fuel transactions. Additionally, the Commission led efforts to create a new transparency report with other participants to the Arrangement, providing exhaustive data on all energy sector transactions since 2015. The first report was published in November 2025². Collectively, these initiatives ensure robust public scrutiny regarding Member States' intentions to phase out export credits for fossil fuel energy projects³.

Regarding the specific project mentioned, primary responsibility for due diligence lies with the individual Member State that must assess alignment with national, EU and international obligations, including the OECD Recommendation on Common Approaches for Officially Supported Export Credits and Environmental and Social Due Diligence, which is the benchmark for assessing human rights and environmental impacts. While the Commission does not intervene in individual project approvals, it pays attention to these issues when reviewing Member State reports under the Regulation, with a view to ensuring continued alignment with EU objectives.

¹ <https://eur-lex.europa.eu/eli/reg/2011/1233/oj/eng>.

² Export Finance for Future, Transparency Report 2025, Annex II; <https://www.exportkreditgarantien.de/Resources/Persistent/b/7/1/5/b715c13f8a6fc669f97c8313d2773190895957d8/e3f-annual-transparency-report-2025.pdf>.

³ Council conclusion on export credits, 15 March 2022; <https://www.consilium.europa.eu/en/press/press-releases/2022/03/15/the-council-adopted-conclusions-on-export-credits/pdf>.