

# HOW COMPANIES CAN SUPPORT EITI

How **oil, gas and mining companies** can support the EITI in countries and globally

## What the EITI is

The EITI is a coalition of governments, companies and civil society which sets a global standard for managing revenues from natural resources. The EITI standard is implemented by governments in resource-rich countries. The multi-stakeholder structure is at the heart of the initiative at the international as well as at the national level. Today more than 60 of the largest oil, gas and mining companies have chosen to become EITI Supporting Companies.

## Benefits of supporting the EITI

The benefits for companies range from improved stakeholder and community relations, to better risk management, lower capital costs and improved company reputation.

The EITI is supported by over 80 institutional investors who collectively manage assets in excess of US \$16 trillion.

## An EITI Supporting Company

- has made a statement where it endorses of the EITI Principles and Criteria, and made the statement available on its website
- contributes to implementation in EITI implementing countries;
- is asked to make an annual contribution to the international management of the EITI:
- submits the international-level self-assessment Form.

## It will

- be officially recognised by the EITI and invited to participate in the EITI Global Conference held every second year;
- be part of the international governance of the EITI.
- receive regular updates about the progress of EITI implementation and the fight against corruption

## Becoming an EITI Supporting Company

Supporting companies are required to publicly declare their support and help promote the initiative internationally and in countries where they operate. Being a supporter of the EITI does not require any reporting or disclosure requirements in addition to those for all companies operating in the relevant sectors in countries implementing the EITI.

### Filling out the International Company Form

To help supporting companies fulfill the requirements, they are within a year of becoming an EITI Supporting Company required to fill in a self-assessment form.

This can be found at the EITI website (<http://eiti.org/supporters/companies>) and should be sent to the EITI International Secretariat ([secretariat@eiti.org](mailto:secretariat@eiti.org)).

### Supporting the international management of the EITI

Supporting companies are also asked to contribute to the financing of the international management of the EITI. The below is a guide to the requested contributions from companies:

- market capitalisation above US \$10bn: \$60,000 pa
- market capitalisation between US \$5bn and \$10bn: \$35,000 pa
- market capitalisation below US \$5bn: \$10,000 pa

A request for an invoice can be made by writing to Leah Krogsund at the EITI Secretariat ([lkrogsund@eiti.org](mailto:lkrogsund@eiti.org)).