

# 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.

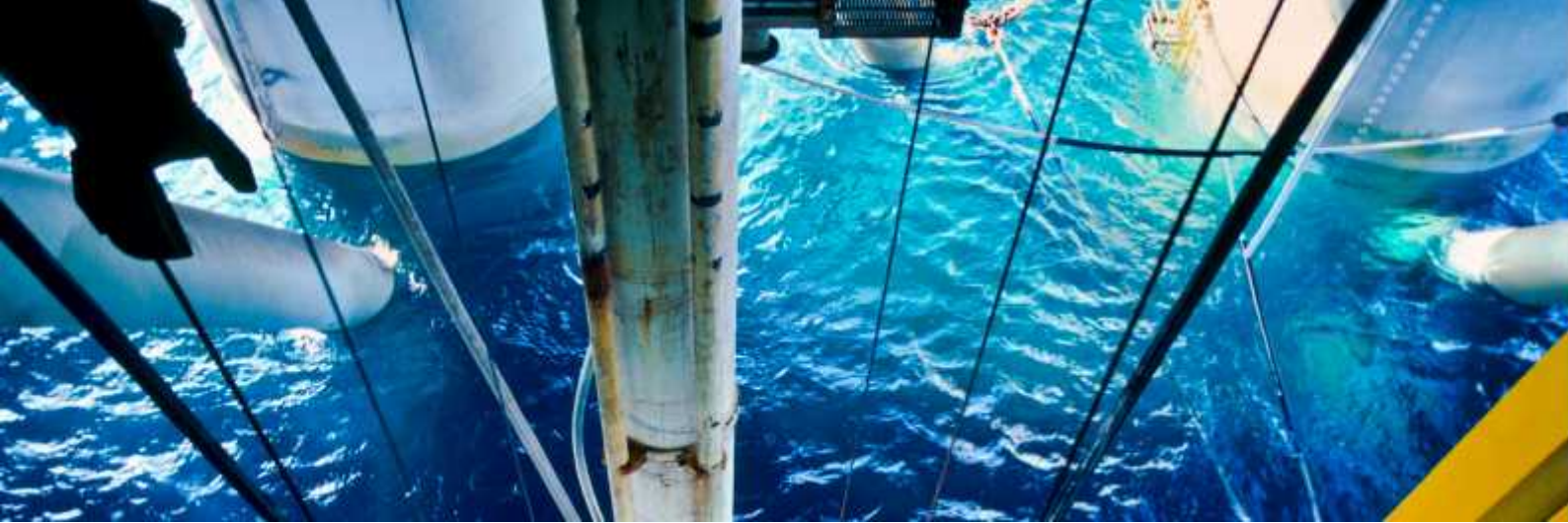
This can be found at the EITI website (<http://eiti.org/supporters/companies>) and should be sent to the EITI International Secretariat ([secretariat@eiti.org](mailto:secretariat@eiti.org)).

### 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)).



## In EITI implementing countries

Companies' support for the national EITI processes take many forms. It includes

- being active on the EITI multi-stakeholder group;
- being supportive of the national coordinator and activities of the national EITI secretariat;
- disseminating information within their constituency in their country;
- supporting EITI Reporting;
  - providing details of payments to different government departments by payment type (as required when a country implements the EITI);
  - provide the EITI reconciler with further details (e.g. receipts, bank statements, etc.) where data does not match up with that provided by the government;
- supporting efforts to reach out to communities and EITI communications;
  - support the design of user-friendly reports and summaries of these;

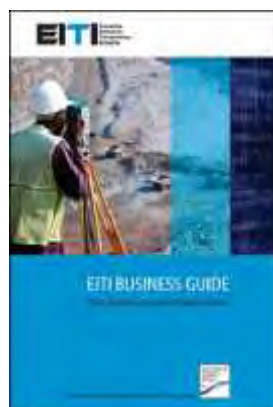
## Internationally

International support involves

- a clear commitment to transparency and support for the EITI;
- participation in the governance of the EITI;
- participation in efforts to reach out to countries not implementing the EITI;
- use and dissemination of the information in EITI reports;
- taking part in the international governance of the EITI and participating at the EITI Global

## The EITI Business Guide

outlines further how companies can support the implementation of the initiative at a country level including: taking part or supporting the multi-stakeholder process, and, alongside all other companies operating in implementing countries, disclosing data, audited to international standards.



## For further information about the EITI

Contact the EITI International Secretariat

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