



HOW TO BECOME A SUPPORTING COMPANY

How **non-extractive companies** can support the EITI at the international level

A company supporting the EITI

- expresses its support to the EITI;
- contributes to country implementation where appropriate;
- is asked to make an annual contribution.

It will

- receive regular updates about the progress of EITI implementation and the fight against corruption in the extractive sector;
- be officially recognised by the EITI and invited to participate in EITI Conferences.

What is the EITI?

The EITI is a coalition of governments, companies and civil society which sets a global standard for managing revenues from natural resources. It is implemented by countries and supported by other countries and stakeholders. This structure is at the heart of the initiative at the international and national level, and is embedded in its principles and criteria.

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 and staff satisfaction. In addition, the EITI is supported by 80 institutional investors who collectively manage assets in excess of \$14 trillion.

Who supports the EITI?

Although the EITI process only requires extractive companies to disclose their payments, support for the initiative is not restricted to extractive companies. The EITI is noticing a growing interest also from other companies operating in the sector for a wide set of reasons, amongst others:

- *Service companies* that provide much of the hardware and logistics to help get the oil, gas and minerals out of the ground, have service agreements with the extractive companies and a strong interest in the stability and transparency of their operations;

How to support the EITI

- The *industrial and commercial mineral manufacturers* who have supply agreements with the extractives, have a strong interest to ensure that their long term contracts are on a sustainable footing and that production is in accordance with good governance; and
- The numerous *logistical, human resource, information service, transportation, security, public relations, management, accountancy and auditing companies* involved, all have similar interests.

The EITI welcomes the support of these companies. This support is powerful and can take different forms; but all EITI supporters are required to make a public statement of support on their website. Once the public statement of support and contribution has been received, the company will be listed as an EITI supporter on the EITI website (www.eitransparency.org), and our Chairman, Dr Peter Eigen, will write to the Chair of the company to welcome them to the EITI family.

All supporting companies are also expected to make a financial contribution of \$10,000 to the international management of the EITI. A request for an invoice can be made by writing to Leah Krogsund at the EITI Secretariat (lkrogsund@eitransparency.org).

Supporting companies are expected to promote and express support in relevant forums.

In addition, supporting companies can negotiate EITI implementation as part of their service and supply contracts. These companies can also adhere to the transparency principles in all of their operations in-country and seek to undertake supportive measures for the sector, building on their own core business skills. Examples here include:

- IT and accounting companies providing support for the production of the reporting templates;
- management consulting companies offering support with government and civil society capacity building; and
- oil service companies offering their hardware and manpower to provide other infrastructure to the government.

EITI Business Guide

The EITI Business Guide (available at the EITI website) outlines how companies can support implementation of the EITI.

More information?

Contact the EITI International Secretariat

Website www.eitransparency.org
Email secretariat@eitransparency.org
Telephone +47 22 24 21 05
Fax +47 22 24 21 15
Address EITI Secretariat, Ruseløkkveien 26,
0251 Oslo, Norway

