

EITI International Secretariat's Final Assessment

Company progress in meeting the Expectations for EITI supporting companies

Company name	AMG
Sector	Mining
Headquarters	Amsterdam, Netherlands
Type	Public
Date of submission to company (month/year)	June 2023
Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). For information purposes.	
Does the company, directly or through a subsidiary (including joint-ventures) participate in a multi-stakeholder group?	No
If yes, indicate in which countries your company is participating in MSGs?	N/A
Secretariat comment	The Secretariat notes and thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries.
EXPECTATION 1	Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles

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and the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.	
Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Yes
URL for Statement Support	https://amg-nv.com/wp-content/uploads/AMG-2022-Annual-Report_March-2023.pdf ; https://gk-graphite.com/company/compliance
Secretariat's assessment on Expectation 1	Expectation met
Secretariat comment	Statement of support published on AMG's annual report. See URL p.56
EXPECTATION 2	
Make comprehensive disclosures in accordance with the EITI Standard in all EITI implementing countries where the company or its controlled subsidiaries operate. Where not disclosed in other company reporting, publicly disclose a list of controlled subsidiaries operating in the oil, gas or mining sectors in EITI implementing countries.	
Does the company publish a list of controlled subsidiaries?	Yes
URL for controlled list of subsidiaries	2023 Annual Report: https://amg-nv.com/wp-content/uploads/AMG-2022-Annual-Report_March-2023.pdf



EITI implementing countries where the company operates. The countries visible here are based on desk research of EITI Reports.	N/A
Does the company make disclosures with EITI Standard in or in relation to EITI implementing countries? Please see attachment on subsidiaries and complete the information, as requested.	N/A
Secretariat's assessment on Expectation 2	Expectation not applicable
Secretariat comment	List of controlled subsidiaries published. See URL p. 90. Company assessed as making disclosures in accordance with EITI Standard.
EXPECTATION 3	Publicly disclose taxes and payments to governments at a project level in line with the EITI Standard in all non-EITI implementing countries where the company operates unless disclosure is not feasible. Where not feasible, the country-specific legal or practical barriers to disclosure should be publicly explained.

<p>Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates in the oil, gas and mining sectors?</p>	<p>Yes</p>
<p>URL to disclosures of taxes and payments to governments in non-EITI implementing countries</p>	<p>Reporting of Payments to Governments in 2021 PDF: https://amg-nv.com/wp-content/uploads/Report-On-Government-Payments-2021.-AMG-NV.final83.pdf</p>
<p>Are the disclosures disaggregated by project?</p>	<p>Yes</p>
<p>Secretariat's assessment on Expectation 3</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>AMG discloses taxes and payments to governments in non-EITI implementing countries. See Reporting of Payments to Governments in 2021 PDF URL p. 4-6.</p> <p>The company discloses taxes and payments to governments disaggregated by project (ibid).</p> <p>The International Secretariat notes that AMG discloses payments to the governments of Brazil and Sri Lanka. Payments are disaggregated by governmental entities and appear to be disaggregated by projects since the company appears to operate one mine in each country.</p> <p>The Secretariat did not assess if the project-level</p>

	disaggregation in non-EITI implementing countries was adequate or not.
EXPECTATION 4	Companies buying oil, gas and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments made in line with the EITI Standard and the EITI reporting guidelines for companies buying oil, gas and minerals from governments unless disclosure is not feasible.
Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?	No
If yes, which countries?	N/A
Does the company make disclosures in line with the EITI Standard/reporting guidelines?	Not applicable
URL for disclosure	
Secretariat's assessment on Expectation 4	Expectation not applicable
Secretariat comment	AMG does not buy oil, gas and/or mineral resources from the state in EITI implementing countries.

EXPECTATION 5		In line with the EITI Standard, publicly disclose audited financial statements, or the main items (i.e., balance sheet, profit/loss statement, cash flows) where financial statements are not available.
Does the company disclose its audited financial statements?	Yes	
URL audited financial statements	https://amg-nv.com/wp-content/uploads/AMG-2022-Annual-Report_March-2023.pdf	
Secretariat's assessment on Expectation 5	Expectation met	
Secretariat comment	AMG discloses audited financial statements on its annual report. See URL p.82.	
EXPECTATION 6		Publicly declare and publish support for beneficial ownership transparency and publicly disclose beneficial owners in line with EITI Standard, recognising that listed companies will disclose the name of the stock exchange, include a link(s) to stock exchange filings where they are listed and otherwise do what is required by applicable regulations and listing requirements.



Does the company publish a statement of support for beneficial ownership transparency?	No
URL statement of support for beneficial ownership	https://amg-nv.com/wp-content/uploads/AMG-2022-Annual-Report_March-2023.pdf ; https://gk-graphite.com/company/compliance
Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?	Yes
Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange	Euronext Amsterdam
URL to stock exchange	AMG stock information: https://amg-nv.com/investors/stock-information/ Euronext: https://live.euronext.com/en/product/equities/NL0000888691-XAMS
URL for recent beneficial ownership disclosures	
Secretariat's assessment on Expectation 6	Expectation partially met

<p>Secretariat comment</p>	<p>AMG does not publish a statement of support for beneficial ownership transparency.</p> <p>The company discloses beneficial owners in line with applicable regulations and listing requirements.</p>
<p>EXPECTATION 7</p> <p>All EITI supporting companies are expected to engage in rigorous due diligence processes and publish an anti-corruption policy setting out how the company manages corruption risk, including how the company collects and takes risk-based steps to use beneficial ownership data regarding joint venture partners, contractors, and suppliers in its processes.</p>	
<p>Does the company publish an anti-corruption policy?</p>	<p>Yes</p>
<p>URL to the policy</p>	<p>AMG Policy on Anti-Bribery and Anti-Corruption: 12.-AMG-Policy-on-Anti-Bribery-and-Anti-Corruption.pdf (amg-nv.com) Website: https://amg-nv.com/about-amg/corporate-governance/ AMG Code of Business Conduct: https://amg-nv.com/wp-content/uploads/AMG-Code-of-Business-Conduct_English.pdf https://amg-nv.com/wp-content/uploads/12.-AMG-Policy-on-Anti-Bribery-and-Anti-Corruption.pdf</p>



<p>Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of beneficial ownership data?</p>	<p>Partial</p>
<p>Secretariat's assessment on Expectation 7</p>	<p>Expectation partially met</p>
<p>Secretariat comment</p>	<p>The company publishes an anti-corruption policy. See URLs.</p> <p>AMG's anti-corruption framework partially sets out how the company manages corruption risk through the identification and use of beneficial ownership data.</p> <p>The International Secretariat notes that the "AMG Policy on Anti-Bribery and Anti-Corruption" includes a set of "Corruption Indicators & Red Flags" based on indicators developed by the U.K.'s Serious Fraud Office and the US Department of Justice. The fifth red flag lists "The party you are working with desires to keep their representation secret" (PDF p. 5) as a corrupt business practice. The "AMG Code of Business Conduct" section "2.1 Business & Supplier Relationships" mentions that "Supplier contracts are signed following the AMG CPDD (Counterparty Due Diligence) Policy" (PDF p. 15). The International Secretariat could not locate said CPDD Policy on AMG's corporate website.</p>

EXPECTATION 8

Publicly declare and publish support for governments' efforts to publicly disclose contracts and licenses that govern the exploration and exploitation of oil, gas and minerals in line with the EITI Standard, and contribute to public disclosure of contracts and licenses in EITI implementing countries consistent with government procedures.



Does the company publish a statement of support for contract transparency?	No
URL for statement of support for contract transparency	
Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?	Yes
Secretariat's assessment on Expectation 8	Expectation partially met
Secretariat comment	<p>AMG does not publish a statement of support for governments' efforts to publicly disclose contracts and licenses.</p> <p>The company is assessed to contribute to disclosure of contracts and licenses in EITI implementing countries.</p>
EXPECTATION 9	<p>Publish a commitment and/or policy on gender diversity in the oil, gas or mining sectors and support reporting by EITI implementing countries under the EITI Standard by disclosing employment in the sectors disaggregated by gender.</p>
Does the company publish a commitment/policy on gender diversity?	Yes



Does the company disclose employment data disaggregated by gender?	Yes
URL for relevant information	Diversity policy: https://amg-nv.com/wp-content/uploads/Diversity-Policy-AMG.pdf Annual report: https://amg-nv.com/wp-content/uploads/AMG-2022-Annual-Report_March-2023.pdf
Secretariat's assessment on Expectation 9	Expectation met
Secretariat comment	AMG publishes commitment and/or policy on gender diversity on the company Diversity policy. See URL. The company discloses employment data disaggregated by gender in its annual report. See URL p.66.