

## EITI International Secretariat's Final Assessment

### Company progress in meeting the Expectations for EITI supporting companies

<b>Company name</b>	Boliden
<b>Sector</b>	Mining
<b>Headquarters</b>	Stockholm, Sweden
<b>Type</b>	Public
<b>Date of submission to company (month/year)</b>	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.	
<b>Does the company, directly or through a subsidiary (including joint-ventures) participate in a multi-stakeholder group?</b>	No
<b>If yes, indicate in which countries your company is participating in MSGs?</b>	N/A
<b>Secretariat comment</b>	The Secretariat notes and thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries.
<b>EXPECTATION 1</b>	Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles

EITI International Secretariat

Phone: +47 222 00 800 • E-mail: [secretariat@eiti.org](mailto:secretariat@eiti.org) • Twitter: @EITlorg • [www.eiti.org](http://www.eiti.org)

Address: Rådhusgata 26, 0151 Oslo, Norway • P.O. Box: Postboks 340 Sentrum, 0101 Oslo, Norway

and the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.	
<b>Does the company publish a statement of support for the EITI and the objective of the EITI Association?</b>	Yes
<b>URL for Statement Support</b>	Annual and Sustainability Report: <a href="http://reports.boliden.com/globalassets/2022/boliden--annual-and-sustainability-report-2022.pdf#page=41">http://reports.boliden.com/globalassets/2022/boliden--annual-and-sustainability-report-2022.pdf#page=41</a> Website: <a href="https://www.boliden.com/operations/about-boliden/business-partner-code-of-conduct">https://www.boliden.com/operations/about-boliden/business-partner-code-of-conduct</a>
<b>Secretariat's assessment on Expectation 1</b>	Expectation met
<b>Secretariat comment</b>	Statement of support published on Annual and Sustainability Report. See URL p.39.
<b>EXPECTATION 2</b>	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.
<b>Does the company publish a list of controlled subsidiaries?</b>	Yes
<b>URL for controlled list of subsidiaries</b>	<a href="https://vp217.alertir.com/afw/files/press/boliden/202303076693-1.pdf">https://vp217.alertir.com/afw/files/press/boliden/202303076693-1.pdf</a> (Page 91)



<b>EITI implementing countries where the company operates. The countries visible here are based on desk research of EITI Reports.</b>	N/A
<b>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.</b>	N/A
<b>Secretariat's assessment on Expectation 2</b>	Expectation not applicable
<b>Secretariat comment</b>	List of controlled subsidiaries published. See URL p. 91. Boliden does not operate in EITI implementing countries.
<b>EXPECTATION 3</b>	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.
<b>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?</b>	Yes
<b>URL to disclosures of taxes and payments to governments in non-EITI implementing countries</b>	Report of payments to government agencies in 2021 webpage: <a href="https://www.boliden.com/media/press-releases/?pressReleasId=2026002">https://www.boliden.com/media/press-releases/?pressReleasId=2026002</a>

	Report of payments to government agencies 2021 PDF: <a href="https://vp249.alertir.com/afw/files/press/boliden/202205302726-1.pdf">https://vp249.alertir.com/afw/files/press/boliden/202205302726-1.pdf</a>
<b>Are the disclosures disaggregated by project?</b>	See explanation
<b>Secretariat's assessment on Expectation 3</b>	Expectation met
<b>Secretariat comment</b>	<p>Boliden discloses taxes and payments to governments in non-EITI implementing countries (Sweden, Finland and Ireland). See Report of payments to government agencies 2021 PDF URL p. 1.</p> <p>The company does not disclose taxes and payments to governments disaggregated by project.</p> <p>Boliden explains that the company's payments are disaggregated by country since the company has currently no ongoing greenfield projects. The Report of payments to government agencies also states that "Payments at project level are not reported because all payment obligations have arisen at company level" (ibid).</p>
<b>EXPECTATION 4</b>	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.
<b>Does the company buy oil, gas, and/or mineral resources</b>	Yes

**EITI International Secretariat**

Phone: +47 222 00 800 • E-mail: [secretariat@eiti.org](mailto:secretariat@eiti.org) • Twitter: [@EITlorg](https://twitter.com/EITlorg) • [www.eiti.org](http://www.eiti.org)

Address: Rådhusgata 26, 0151 Oslo, Norway • P.O. Box: Postboks 340 Sentrum, 0101 Oslo, Norway

<b>from the state in EITI-implementing countries?</b>	
<b>If yes, which countries?</b>	N/A
<b>Does the company make disclosures in line with the EITI Standard/reporting guidelines?</b>	Not applicable
<b>URL for disclosure</b>	Concentrate webpage: <a href="https://www.boliden.com/operations/products/concentrate">https://www.boliden.com/operations/products/concentrate</a>
<b>Secretariat's assessment on Expectation 4</b>	Expectation not applicable
<b>Secretariat comment</b>	Boliden buys mineral resources (concentrate) from the state in EITI implementing countries.  EITI has not yet developed reporting guidelines for companies buying minerals from governments.
<b>EXPECTATION 5</b>	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 statement are not available.
<b>Does the company disclose its audited financial statements?</b>	Yes



<b>URL audited financial statements</b>	<a href="https://vp217.alertir.com/afw/files/press/boliden/202303076693-1.pdf">https://vp217.alertir.com/afw/files/press/boliden/202303076693-1.pdf</a>
<b>Secretariat's assessment on Expectation 5</b>	Expectation met
<b>Secretariat comment</b>	Boliden discloses audited financial statements. See URL p.71.
<b>EXPECTATION 6</b>	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.
<b>Does the company publish a statement of support for beneficial ownership transparency?</b>	No
<b>URL statement of support for beneficial ownership</b>	Annual and Sustainability Report: <a href="http://reports.boliden.com/globalassets/2022/boliden-annual-and-sustainability-report-2022.pdf#page=41">http://reports.boliden.com/globalassets/2022/boliden-annual-and-sustainability-report-2022.pdf#page=41</a> Website: <a href="https://www.boliden.com/operations/about-boliden/business-partner-code-of-conduct">https://www.boliden.com/operations/about-boliden/business-partner-code-of-conduct</a>
<b>Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?</b>	Yes



<p><b>Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange</b></p>	<p>Nasdaq</p>
<p><b>URL to stock exchange</b></p>	<p><a href="https://www.nasdaqomxnordic.com/shares/microsite?Instrument=SSE15285">https://www.nasdaqomxnordic.com/shares/microsite?Instrument=SSE15285</a></p>
<p><b>URL for recent beneficial ownership disclosures</b></p>	<p>Boliden Annual and Sustainability Report: <a href="https://www.boliden.com/493996/globalassets/about-boliden/corporate-governance/general-meetings/corporate-governance-reports/corporate-governance-report-2022.pdf">https://www.boliden.com/493996/globalassets/about-boliden/corporate-governance/general-meetings/corporate-governance-reports/corporate-governance-report-2022.pdf</a></p>
<p><b>Secretariat's assessment on Expectation 6</b></p>	<p>Expectation partially met</p>
<p><b>Secretariat comment</b></p>	<p>Boliden does not publish statement of support for beneficial ownership transparency.</p> <p>The company discloses beneficial owners in line with applicable regulations and listing requirements. Information on the largest shareholders can be also found on "Boliden Annual and Sustainability Report". See URL, p. 58.</p>
<p><b>EXPECTATION 7</b></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>	



<b>Does the company publish an anti-corruption policy?</b>	Yes
<b>URL to the policy</b>	Webpage to access Boliden's company policies: <a href="https://www.boliden.com/operations/about-boliden/bolidens-policies">https://www.boliden.com/operations/about-boliden/bolidens-policies</a> Boliden's Business Partner Code of Conduct PDF: <a href="https://www.boliden.com/49902f/globalassets/sustainability/our-responsibilities/corporate-responsibility-business-principles/new_poly-21761-v.3.0-business-partner-code-of-conduct-1.pdf">https://www.boliden.com/49902f/globalassets/sustainability/our-responsibilities/corporate-responsibility-business-principles/new_poly-21761-v.3.0-business-partner-code-of-conduct-1.pdf</a> Anti-Corruption Policy PDF: <a href="https://www.boliden.com/globalassets/about-boliden/policies/poly-21307-v.6.0-anti-corruption-policy.pdf">https://www.boliden.com/globalassets/about-boliden/policies/poly-21307-v.6.0-anti-corruption-policy.pdf</a> Code of Conduct PDF: <a href="https://www.boliden.com/49b9f5/globalassets/about-boliden/policies/poly-21305-v.8.0-code-of-conduct.pdf">https://www.boliden.com/49b9f5/globalassets/about-boliden/policies/poly-21305-v.8.0-code-of-conduct.pdf</a>
<b>Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of beneficial ownership data?</b>	Partial
<b>Secretariat's assessment on Expectation 7</b>	Expectation partially met
<b>Secretariat comment</b>	<p>The company publishes an anti-corruption policy. See URLs.</p> <p>Boliden'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 "Boliden's Business Partner Code of Conduct" addresses human rights, labor rights, environment, anti-corruption,</p>



	<p>anti-money laundering and conflict minerals. The Code is based on international frameworks, such as the UN Global Compact, the ILO Declaration on Fundamental Principles and Rights at work, the ILO Core Labour Standards and the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals (PDF p. 8). The 2022 Code has been updated to include requirements from UN Guiding Principles on Business &amp; Human Rights and to ensure OECD due diligence requirements cover all minerals sourced in Boliden's operations. None of the company's due diligence/anti-corruption and conduct policies (i.e. Anti-Corruption Policy, Code of Conduct, Business Partner Code of Conduct) include information on whether Boliden collects and uses beneficial ownership data in its anti-corruption efforts.</p>
<p><b>EXPECTATION 8</b></p>	<p>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.</p>
<p><b>Does the company publish a statement of support for contract transparency?</b></p>	<p>Yes</p>
<p><b>URL for statement of support for contract transparency</b></p>	<p><a href="https://www.icmm.com/en-gb/our-work/governance-and-transparency/mineral-resource-governance/contract-transparency">https://www.icmm.com/en-gb/our-work/governance-and-transparency/mineral-resource-governance/contract-transparency</a></p>
<p><b>Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries</b></p>	<p>N/A</p>



<b>consistent with government procedures?</b>	
<b>Secretariat's assessment on Expectation 8</b>	Expectation met
<b>Secretariat comment</b>	<p>Boliden publishes a statement of support for governments' efforts to publicly disclose contracts and licenses. See URL (ICMM Member statement).</p> <p>The Secretariat notes that the company was not assessed on contribution to disclosure of contracts and licenses in EITI implementing countries because the company does not operate in EITI implementing countries.</p>
<b>EXPECTATION 9</b>	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.
<b>Does the company publish a commitment/policy on gender diversity?</b>	Yes
<b>Does the company disclose employment data disaggregated by gender?</b>	Yes
<b>URL for relevant information</b>	<p>Diversity and Equal Opportunity: <a href="https://reports.boliden.com/2020/social/sustainability-topic-diversity-and-equal-opportunity/">https://reports.boliden.com/2020/social/sustainability-topic-diversity-and-equal-opportunity/</a></p> <p>Employment Disaggregated Data by Gender and Region: <a href="http://reports.boliden.com/social/talent-attraction-and-retention/">http://reports.boliden.com/social/talent-attraction-and-retention/</a></p>

**EITI International Secretariat**

Phone: +47 222 00 800 • E-mail: [secretariat@eiti.org](mailto:secretariat@eiti.org) • Twitter: @EITlorg • [www.eiti.org](http://www.eiti.org)

Address: Rådhusgata 26, 0151 Oslo, Norway • P.O. Box: Postboks 340 Sentrum, 0101 Oslo, Norway



<b>Secretariat's assessment on Expectation 9</b>	Expectation met
<b>Secretariat comment</b>	Boliden publishes commitment and/or policy on gender diversity on its website. See URL. The company discloses employment data disaggregated by gender on its website. See URLs.