

EITI International Secretariat's Final Assessment

Company progress in meeting the Expectations for EITI supporting companies

Company name	Equinor
Sector	Oil and gas
Headquarters	Stavanger, Norway
Type	State Owned Enterprise (SOE)
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?	Yes
If yes, indicate in which countries your company is participating in MSGs?	ANGOLA
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

EITI International Secretariat

Phone: +47 222 00 800 • E-mail: secretariat@eiti.org • Twitter: @EITlorg • 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.	
Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Yes
URL for Statement Support	https://www.equinor.com/sustainability/governance-and-transparency https://cdn.equinor.com/files/h61q9gi9/global/83ce4c64e602e203100e1ce2c5de9b2d42ff8192.pdf?equinor-2021-annual-report-and-form-20-f.pdf
Secretariat's assessment on Expectation 1	Expectation met
Secretariat comment	Statement of support published on its website and its 2021 Annual report. See URLs. Annual report p.113.
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	https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fcdn.equinor.com%2Ffiles%2Fh61q9gi9%2Fglobal%2Fc6c9fa42018dc0ca19ea37722971df511da93067.xlsx%3Fequinor-payments-to-governments-2021.xlsx&wdOrigin=BROWSELINK



	https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fcdn.equinor.com%2Ffiles%2Fh61q9gi9%2Fglobal%2Fd9a5640cacb12c81c88555759032e35c4214f390.xlsx%3F2022-payments-to-governments-report-equinor.xlsx&wdOrigin=BROWSELINK
EITI implementing countries where the company operates. The countries visible here are based on desk research of EITI Reports.	ANGOLA, ARGENTINA, MEXICO, NIGERIA, NORWAY, SURINAME, TANZANIA, UNITED KINGDOM
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.	Yes
Secretariat's assessment on Expectation 2	Expectation met
Secretariat comment	List of controlled subsidiaries published. See URL. 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.



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?	Yes
URL to disclosures of taxes and payments to governments in non-EITI implementing countries	Payments to governments report 2022 Excel file: https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fcdn.equinor.com%2Ffiles%2Fh61q9gi9%2Fglobal%2F6c9fa42018dc0ca19ea37722971df511da93067.xlsx%3Fequinor-payments-to-governments-2021.xlsx&wdOrigin=BROWSELINK Governance and transparency webpage: https://www.equinor.com/sustainability/governance-and-transparency
Are the disclosures disaggregated by project?	Yes
Secretariat's assessment on Expectation 3	Expectation met
Secretariat comment	<p>Equinor discloses taxes and payments to governments in non-EITI implementing countries (Algeria, Azerbaijan, Brazil, Canada, India, Iran, Libya, Russia and the United States). See Payments to governments report 2022 Excel file URL (Payments per country Excel sheet).</p> <p>The company discloses taxes and payments to governments disaggregated by project. See above URL (Payments per project Excel sheet).</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?	Yes
If yes, which countries?	NIGERIA
Does the company make disclosures in line with the EITI Standard/reporting guidelines?	Yes
URL for disclosure	<p>Purchases from Governments and State Owned Enterprises for the Year 2021: https://cdn.equinor.com/files/h61q9gi9/global/2cb84f3672d368f83d7ff354768be18c4ec3ffc5.pdf?eti-2021-disclosure-equinor.pdf</p> <p>Annually updated reports webpage: https://www.equinor.com/sustainability/reporting#annually-updated-reports</p>
Secretariat's assessment on Expectation 4	Expectation met

Secretariat comment	<p>Equinor buys oil, gas and/or mineral resources from the state in EITI implementing countries.</p> <p>Equinor discloses information in line with EITI Standard and EITI reporting guidelines for companies buying oil, gas and minerals from governments. See URL for the "Purchases from Governments and State Owned Enterprises for the year 2021" which can be found on the "Annually updated reports" webpage section.</p>
<p>EXPECTATION 5</p> <p>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.</p>	
Does the company disclose its audited financial statements?	Yes
URL audited financial statements	<p>Webpage: https://www.equinor.com/sustainability/reporting#annually-updated-reports</p> <p>PDF: https://cdn.equinor.com/files/h61q9gi9/global/03d92ebc1ab4f124aabe4fa5be40da3dec6e24b4.pdf?2022-annual-report-equinor.pdf</p>
Secretariat's assessment on Expectation 5	Expectation met
Secretariat comment	Equinor discloses audited financial statements on its 2022 integrated annual report. See URLs p.131-204.

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?	Yes
URL statement of support for beneficial ownership	https://www.equinor.com/sustainability/governance-and-transparency https://cdn.equinor.com/files/h61q9gi9/global/83ce4c64e602e203100e1ce2c5de9b2d42ff8192.pdf?equinor-2021-annual-report-and-form-20-f.pdf
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	Oslo Stock Exchange and New York Stock Exchange
URL to stock exchange	www.euronext.com/nb/markets/oslo https://www.nyse.com/index
URL for recent beneficial ownership disclosures	

Secretariat's assessment on Expectation 6	Expectation met
Secretariat comment	Equinor publishes a statement of support for beneficial ownership transparency. See URL. The company discloses beneficial owners in line with applicable regulations and listing requirements.
EXPECTATION 7	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.
Does the company publish an anti-corruption policy?	Yes
URL to the policy	Ethics and compliance webpage: https://www.equinor.com/about-us/ethics-and-compliance Anti-corruption compliance program PDF: https://cdn.equinor.com/files/h61q9gi9/global/6123ea010876b697296a3666c4f9b9788b15f4b2.pdf?equinor-anti-corruption-compliance-program.pdf
Does the company's anti-corruption policy describe how the company manages corruption risk with regards to identification and use of beneficial ownership data?	Yes



Secretariat's assessment on Expectation 7	Expectation met
Secretariat comment	<p>The company publishes an anti-corruption policy. See URLs.</p> <p>Equinor's anti-corruption framework sets out how the company manages corruption risk with regard to the identification and use of beneficial ownership data.</p> <p>The International Secretariat notes that Equinor's website section on "Ethics and compliance in Equinor" describes how the company manages corruption risk with regard to the identification and use of beneficial ownership data: "The IDD (Integrity Due Diligence) process includes collecting information to help us understand who our counterparties are (including risk-based verification of beneficial owners), their values and how their business is conducted. In some instances, the IDD may also include the processing of personal data."</p>
EXPECTATION 8	Publicly declare and publish support for governments' efforts to publicly disclose contracts and licences 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 licences in EITI implementing countries consistent with government procedures.
Does the company publish a statement of support for contract transparency?	Yes
URL for statement of support for contract transparency	https://www.equinor.com/sustainability/governance-and-transparency

EITI International Secretariat

Phone: +47 222 00 800 • E-mail: secretariat@eiti.org • Twitter: @EITlorg • www.eiti.org

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

<p>Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?</p>	<p>Yes</p>
<p>Secretariat's assessment on Expectation 8</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>Equinor publishes a statement of support for governments' efforts to publicly disclose contracts and licences. See URL.</p> <p>Company assessed to contribute to the disclosure of contracts and licences in EITI implementing countries.</p>
<p>EXPECTATION 9 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>	
<p>Does the company publish a commitment/policy on gender diversity?</p>	<p>Yes</p>
<p>Does the company disclose employment data disaggregated by gender?</p>	<p>Yes</p>
<p>URL for relevant information</p>	<p>Website: https://www.equinor.com/careers/our-culture</p> <p>Annual Report: https://cdn.equinor.com/files/h61q9gi9/global/e88057400b4c0a23e3d80fd3e464ac0f4093fc34.pdf?2022-annual-report-equinor.pdf</p>

EITI International Secretariat

Phone: +47 222 00 800 • E-mail: secretariat@eiti.org • Twitter: @EITlorg • www.eiti.org

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



Secretariat's assessment on Expectation 9	Expectation met
Secretariat comment	<p>Equinor publishes commitment and/or policy on gender diversity on its website. See URL.</p> <p>The company discloses employment data disaggregated by gender on its Annual Report. See URL p.56-60.</p>