

EITI International Secretariat's Final Assessment

Company progress in meeting the Expectations for EITI supporting companies

Company name	MMG
Sector	Mining
Headquarters	Melbourne, Australia
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?	Yes
If yes, indicate in which countries your company is participating in MSGs?	
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

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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	Industry associations webpage: https://www.mmg.com/who-we-are/industry-associations / 2021 Sustainability Report: https://www.mmg.com/wp-content/uploads/2022/10/MMG-2021-Sustainability-Report.pdf
Secretariat's assessment on Expectation 1	Expectation met
Secretariat comment	Statement of support published on its website and in its 2021 sustainability report. See URLs.
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	2021 Annual Report: https://www.mmg.com/reports/mmg-2021-annual-report /

<p>EITI implementing countries where the company operates. The countries visible here are based on desk research of EITI Reports.</p>	<p>DEMOCRATIC REPUBLIC OF THE CONGO, PERU</p>
<p>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.</p>	<p>Yes</p>
<p>Secretariat's assessment on Expectation 2</p>	<p>Expectation met</p>
<p>Secretariat comment</p>	<p>List of controlled subsidiaries published. See URL to "MMG 2021 Annual Report", pp. 146-147.</p> <p>Company assessed as making disclosures in accordance with EITI Standard.</p>
<p>EXPECTATION 3</p> <p>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>	
<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>



URL to disclosures of taxes and payments to governments in non-EITI implementing countries	2021 Sustainability report: https://www.mmg.com/wp-content/uploads/2022/10/MMG-2021-Sustainability-Report.pdf 2021 Annual report: https://www.mmg.com/reports/mmg-2021-annual-report Tax and Community Contribution document: https://www.mmg.com/wp-content/uploads/2022/06/MMG-014-Sustainability-Report-Our-Tax-and-Community-Contribution.pdf
Are the disclosures disaggregated by project?	Partial
Secretariat's assessment on Expectation 3	Expectation met

<p>Secretariat comment</p>	<p>MMG discloses taxes and payments to governments in non-EITI implementing countries. See URL to "2022 Sustainability Report", p. 60.</p> <p>The company partially discloses taxes and payments to governments disaggregated by project. MMG does not disclose in all non-EITI implementing countries where it operates at a project level as it does not disclose in Australia. The company explains that in Australia payments are disclosed at "Australian Operations level". The Guidance on Expectations provides "Where a payment covered by the scope of EITI disclosures is levied at entity level rather than at project level, the company may disclose the payment at the entity level. This may be the case for companies that file consolidated tax returns for all entities in a country." As a result the company was assessed as meeting the expectation.</p> <p>The Secretariat did not assess if the project-level disaggregation in non-EITI implementing countries was adequate or not.</p>
<p>EXPECTATION 4</p> <p>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.</p>	
<p>Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?</p>	<p>No</p>



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	MMG 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 statement are not available.
Does the company disclose its audited financial statements?	Yes
URL audited financial statements	2021 Annual Report: https://www.mmgs.com/reports/mmgs-2021-annual-report/
Secretariat's assessment on Expectation 5	Expectation met
Secretariat comment	MMG discloses audited financial statements on its annual report. See URL p.98.

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EXPECTATION 6	
Does the company publish a statement of support for beneficial ownership transparency?	No
URL statement of support for beneficial ownership	Industry associations webpage: https://www.mmg.com/who-we-are/industry-associations/ 2021 Sustainability Report: https://www.mmg.com/wp-content/uploads/2022/10/MMG-2021-Sustainability-Report.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	Hong Kong Stock Exchange (HKEx)
URL to stock exchange	MMG Investor and Media Centre: https://www.mmg.com/investor-and-media-centre/ HKEx: https://www.hkex.com.hk/Market-Data/Securities-Prices/Equities/Equities-Quote?sym=1208&sc_lang=en

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URL for recent beneficial ownership disclosures	2022 Sustainability report: https://www.mmg.com/reports/mmg-sustainability-report/
Secretariat's assessment on Expectation 6	Expectation partially met
Secretariat comment	MMG does not publish a statement of support for beneficial ownership transparency. The company discloses beneficial owners in line with applicable regulations and listing requirements. The major shareholder is disclosed on the "2021 Sustainability Report". See URL, p. 19.
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

<p>URL to the policy</p>	<p>Whistleblower Framework: https://www.mmg.com/wp-content/uploads/2021/09/Whistleblower_Framework_20210901.pdf</p> <p>MMG Code of Conduct: https://www.mmg.com/wp-content/uploads/2022/07/Code-of-Conduct-booklet-2022_LR.pdf</p> <p>Supplier Code of Conduct : https://www.mmg.com/wp-content/uploads/2020/12/MMG_Supplier_Code_of_Conduct.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>MMG'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 "MMG Code of Conduct" includes a section on "Supplier and business partner relations" (PDF p. 19): "Making appropriate enquiries to confirm that potential suppliers or business partners align with MMG's Values and regularly reviewing their conduct helps ensure our integrity".</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?	Yes	
URL for statement of support for contract transparency	https://www.icmm.com/en-gb/news/2021/new-commitment-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 met	
Secretariat comment	<p>MMG publishes a statement of support for governments' efforts to publicly disclose contracts and licenses. See URL (ICMM Member statement).</p> <p>The company is assessed to contribute to the disclosure of contracts and licenses in EITI implementing countries.</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.



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	2021 Sustainability Report: https://www.mmg.com/wp-content/uploads/2022/10/MMG-2021-Sustainability-Report.pdf
Secretariat's assessment on Expectation 9	Expectation met
Secretariat comment	MMG publishes a commitment and/or policy on gender diversity on its sustainability report. See URL. The company discloses employment data disaggregated by gender. See URL p.27. The 2021 Annual Report also includes employment disaggregated data on page 88-89.