

## EITI International Secretariat's Final Assessment

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

<b>Company name</b>	QatarEnergy
<b>Sector</b>	Oil and gas
<b>Headquarters</b>	Doha, Qatar
<b>Type</b>	State Owned Enterprise (SOE)
<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>	
<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 and

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

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>	<a href="https://www.qatarenergy.qa/en/WhoWeAre/Governance/Pages/AnticorruptionAndTransparency.aspx">https://www.qatarenergy.qa/en/WhoWeAre/Governance/Pages/AnticorruptionAndTransparency.aspx</a>
<b>Secretariat's assessment on Expectation 1</b>	Expectation met
<b>Secretariat comment</b>	Statement of support published on its website. See URL.
<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>	Summary of Consolidated Financial Statements: <a href="https://www.qatarenergy.qa/en/MediaCenter/Publications/QatarEnergy%20Summary%20Financial%20Statements%202021.pdf#search=financial%20statements">https://www.qatarenergy.qa/en/MediaCenter/Publications/QatarEnergy%20Summary%20Financial%20Statements%202021.pdf#search=financial%20statements</a>

<p><b>EITI implementing countries where the company operates. The countries visible here are based on desk research of EITI Reports.</b></p>	<p>ANGOLA, ARGENTINA, GUYANA, MEXICO, MOZAMBIQUE, SURINAME, UNITED KINGDOM</p>
<p><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></p>	<p>Yes</p>
<p><b>Secretariat's assessment on Expectation 2</b></p>	<p>Expectation met</p>
<p><b>Secretariat comment</b></p>	<p>List of controlled subsidiaries published. See URL to the "Summary Consolidated Financial Statements", pp. 13-18. Company assessed as making disclosures in accordance with EITI Standard.</p>
<p><b>EXPECTATION 3</b></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><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></p>	<p>Partial</p>



<b>URL to disclosures of taxes and payments to governments in non-EITI implementing countries</b>	Annual report 2020: <a href="https://www.qatarenergy.qa/en/MediaCenter/Publications/QatarEnergy%20Annual%20Review%202020%20-%20English.pdf#search=tax">https://www.qatarenergy.qa/en/MediaCenter/Publications/QatarEnergy%20Annual%20Review%202020%20-%20English.pdf#search=tax</a>
<b>Are the disclosures disaggregated by project?</b>	No
<b>Secretariat's assessment on Expectation 3</b>	Expectation partially met
<b>Secretariat comment</b>	<p>QatarEnergy partially discloses taxes and payments to governments in non-EITI implementing countries. See URL pp. 113-114, 149-150.</p> <p>The company does not disclose taxes and payments to governments disaggregated by project. See URL pp. 41-43.</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 from the state in EITI-implementing countries?</b>	No
<b>If yes, which countries?</b>	

<p><b>Does the company make disclosures in line with the EITI Standard/reporting guidelines?</b></p>	<p>Not applicable</p>
<p><b>URL for disclosure</b></p>	<p>QatarEnergy Trading webpage: <a href="https://www.qatarenergy.qa/en/MarketingAndTrading/Pages/QatarEnergyTrading.aspx">https://www.qatarenergy.qa/en/MarketingAndTrading/Pages/QatarEnergyTrading.aspx</a></p>
<p><b>Secretariat's assessment on Expectation 4</b></p>	<p>Expectation not applicable</p>
<p><b>Secretariat comment</b></p>	<p>It is unclear whether QatarEnergy buys oil, gas and/or mineral resources from the state in EITI implementing countries. Subsequently, Expectation 3 was assessed as non-applicable.</p> <p>The International Secretariat notes that the company is engaged in LNG trading through its QatarEnergy Trading LLC subsidiary based in Doha (a non-EITI implementing country). See URL for "QatarEnergy Trading".</p> <p>The company explains that it is in the start-up phase of its operations and has not disclosed this information.</p>
<p><b>EXPECTATION 5</b></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>	
<p><b>Does the company disclose its audited financial statements?</b></p>	<p>Yes</p>



<b>URL audited financial statements</b>	<a href="https://www.qatarenergy.qa/en/MediaCenter/Publications/QatarEnergy%20Summary%20Financial%20Statements%202021.pdf#search=financial%20statements">https://www.qatarenergy.qa/en/MediaCenter/Publications/QatarEnergy%20Summary%20Financial%20Statements%202021.pdf#search=financial%20statements</a>
<b>Secretariat's assessment on Expectation 5</b>	Expectation met
<b>Secretariat comment</b>	QatarEnergy discloses audited financial statements. See URL.
<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>	<a href="https://www.qatarenergy.qa/en/WhoWeAre/Governance/Pages/AnticorruptionAndTransparency.aspx">https://www.qatarenergy.qa/en/WhoWeAre/Governance/Pages/AnticorruptionAndTransparency.aspx</a>
<b>Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?</b>	Yes



<b>Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange</b>	N/A Not applicable
<b>URL to stock exchange</b>	Not applicable
<b>URL for recent beneficial ownership disclosures</b>	<a href="https://www.qatarenergy.qa/en/WhoWeAre/Governance/Pages/default.aspx">https://www.qatarenergy.qa/en/WhoWeAre/Governance/Pages/default.aspx</a>
<b>Secretariat's assessment on Expectation 6</b>	Expectation partially met
<b>Secretariat comment</b>	<p>QatarEnergy (QE) does not publish a statement of support for beneficial ownership transparency.</p> <p>The company discloses beneficial owners in line with EITI Standard. QatarEnergy is a State-Owned Enterprise. On its corporate website, the company provides information on QatarEnergy's organizational structure and its Board of Directors. See URL.</p>
<b>EXPECTATION 7</b>	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.
<b>Does the company publish an anti-corruption policy?</b>	Yes

<p><b>URL to the policy</b></p>	<p>Foundational Policies PDF: <a href="https://www.qatarenergy.qa/en/whoweare/governance/Documents/Our%20Foundational%20Policies.pdf">https://www.qatarenergy.qa/en/whoweare/governance/Documents/Our%20Foundational%20Policies.pdf</a> Anti-Corruption and Transparency webpage: <a href="https://www.qatarenergy.qa/en/WhoWeAre/Governance/Pages/AnticorruptionAndTransparency.aspx">https://www.qatarenergy.qa/en/WhoWeAre/Governance/Pages/AnticorruptionAndTransparency.aspx</a></p>
<p><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></p>	<p>Yes</p>
<p><b>Secretariat's assessment on Expectation 7</b></p>	<p>Expectation met</p>
<p><b>Secretariat comment</b></p>	<p>The company publishes an anti-corruption policy. See URLs.</p> <p>QatarEnergy's anti-corruption framework sets out how the company manages corruption risk through the identification and use of beneficial ownership data.</p> <p>The International Secretariat notes that QatarEnergy's "Anti-Bribery and Corruption Policy" is published in its 2022 "Foundational Policies" document (p. 9) which also includes anti-fraud and anti-money laundering policies. The company requires employees and all persons doing business with QE "to be familiar with and understand the identity of the people and organizations, including its beneficial ownership, with which QatarEnergy does business" (p. 11).</p>



<b>EXPECTATION 8</b>	
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>QatarEnergy 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 the disclosure of contracts and licenses 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>	Partial
<b>Does the company disclose employment data disaggregated by gender?</b>	No
<b>URL for relevant information</b>	Sustainability report: <a href="https://www.qatarenergy.qa/en/MediaCenter/Publications/QatarEnergy%202021%20Sustainability%20Report.pdf#search=sustainability%20report">https://www.qatarenergy.qa/en/MediaCenter/Publications/QatarEnergy%202021%20Sustainability%20Report.pdf#search=sustainability%20report</a>
<b>Secretariat's assessment on Expectation 9</b>	Expectation partially met
<b>Secretariat comment</b>	QatarEnergy publishes commitment and/or policy on diversity. See URL.  The company does not disclose employment data disaggregated by gender.