

## EITI International Secretariat's Final Assessment

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

<b>Company name</b>	Trafigura Group
<b>Sector</b>	Commodity trader
<b>Headquarters</b>	Singapore
<b>Type</b>	Private
<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

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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>	<p>Payments to Governments Policy: <a href="https://www.trafigura.com/brochure/2023-trafigura-payments-to-governments-policy/">https://www.trafigura.com/brochure/2023-trafigura-payments-to-governments-policy/</a></p> <p>2022 Payments to Governments Report: <a href="https://www.trafigura.com/brochure/2022-trafigura-payments-to-governments-report/">https://www.trafigura.com/brochure/2022-trafigura-payments-to-governments-report/</a></p>
<b>Secretariat's assessment on Expectation 1</b>	Expectation met
<b>Secretariat comment</b>	Statement of support published. See URL for Payments to Governments Policy, section 3.1 and 2022 Payments to Governments Report p.3.
<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://www.trafigura.com/financials/">https://www.trafigura.com/financials/</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>ARGENTINA, COLOMBIA, DEMOCRATIC REPUBLIC OF THE CONGO, MEXICO, PERU, UKRAINE</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 for the 2022 annual report, p. 89-90. 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</b></p>	<p>Yes</p>

<p><b>the company operates in the oil, gas and mining sectors?</b></p>	
<p><b>URL to disclosures of taxes and payments to governments in non-EITI implementing countries</b></p>	<p>See page 20 of latest Payments to Governments Report: <a href="https://www.trafigura.com/sustainability/responsible-operation/engagement-and-transparency/">https://www.trafigura.com/sustainability/responsible-operation/engagement-and-transparency/</a>  <a href="https://www.trafigura.com/media/3433/oct_1_2020_to_sep_30_2021_estma_report_breakwater.pdf">https://www.trafigura.com/media/3433/oct_1_2020_to_sep_30_2021_estma_report_breakwater.pdf</a></p>
<p><b>Are the disclosures disaggregated by project?</b></p>	<p>Yes</p>
<p><b>Secretariat's assessment on Expectation 3</b></p>	<p>Expectation met</p>
<p><b>Secretariat comment</b></p>	<p>Trafigura discloses taxes and payments to governments in non-EITI implementing countries. See URL, p.20. The Secretariat notes that Trafigura is not a majority of Mineração Morro do Ipê S.A, and it does not operate the asset.</p> <p>The company discloses taxes and payments to governments disaggregated project. See URLs, including ESTMA report.</p> <p>The Secretariat did not assess if the project-level disaggregation in non-EITI implementing countries was adequate or not.</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>	Yes
<b>If yes, which countries?</b>	ANGOLA, COLOMBIA, DEMOCRATIC REPUBLIC OF THE CONGO, ECUADOR, INDONESIA, MEXICO, MONGOLIA, NIGERIA, PERU, REPUBLIC OF THE CONGO, TRINIDAD AND TOBAGO
<b>Does the company make disclosures in line with the EITI Standard/reporting guidelines?</b>	Yes
<b>URL for disclosure</b>	<a href="https://www.trafigura.com/sustainability/sustainability-report-archive/2022-sustainability-report/">https://www.trafigura.com/sustainability/sustainability-report-archive/2022-sustainability-report/</a> <a href="https://www.trafigura.com/sustainability/responsible-operation/engagement-and-transparency/">https://www.trafigura.com/sustainability/responsible-operation/engagement-and-transparency/</a> <a href="https://www.trafigura.com/brochure/2022-trafigura-payments-to-governments-report/">https://www.trafigura.com/brochure/2022-trafigura-payments-to-governments-report/</a>
<b>Secretariat's assessment on Expectation 4</b>	Expectation met

<p><b>Secretariat comment</b></p>	<p>Trafigura buys oil, gas and/or mineral resources from the state in EITI implementing countries.</p> <p>Trafigura discloses information in line with EITI Standard and EITI reporting guidelines for companies buying oil, gas and minerals from governments.</p> <p>Trafigura discloses in its 2022 Payments to Governments Report, volumes received from state-owned companies (SOEs) and payments made for the purchase of oil, minerals and metals, including swap agreements and resource-backed loans.</p> <p>The report discloses aggregate prepayments and first purchases of oil, petroleum products and gas from national oil companies (NOCs) in EITI countries in 2021. Report pages 5 to 13 disaggregate these first purchases by seller, buyer, product and type of payment. This includes payments to the NOCs of Angola, Colombia, Ecuador, Indonesia, Mexico, Nigeria, Peru, Republic of the Congo, and Trinidad and Tobago.</p> <p>Similarly, Trafigura publishes in the report the aggregate first purchases of metals, minerals, and bulk commodities from SOEs in EITI countries in 2021, including information regarding swaps of metals and resource-backed loan agreements.</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.trafigura.com/financials/">https://www.trafigura.com/financials/</a>
<b>Secretariat's assessment on Expectation 5</b>	Expectation met
<b>Secretariat comment</b>	Trafigura 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>	Yes
<b>URL statement of support for beneficial ownership</b>	Payments to Governments Policy: <a href="https://www.trafigura.com/brochure/2023-trafigura-payments-to-governments-policy/">https://www.trafigura.com/brochure/2023-trafigura-payments-to-governments-policy/</a>  2022 Payments to Governments Report: <a href="https://www.trafigura.com/brochure/2022-trafigura-payments-to-governments-report/">https://www.trafigura.com/brochure/2022-trafigura-payments-to-governments-report/</a>
<b>Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?</b>	Partial



<b>Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange</b>	Not applicable
<b>URL to stock exchange</b>	Not applicable
<b>URL for recent beneficial ownership disclosures</b>	See commentary in 2022 Payments to Governments Report (as featured in below comment):  <a href="https://www.trafigura.com/sustainability/responsible-operation/engagement-and-transparency/">https://www.trafigura.com/sustainability/responsible-operation/engagement-and-transparency/</a>
<b>Secretariat's assessment on Expectation 6</b>	Expectation partially met
<b>Secretariat comment</b>	Trafigura publishes a statement of support for beneficial ownership transparency. See URL.  The company partially discloses beneficial owners in line with Expectation 6. According to its 2022 annual report, p. 15, Trafigura has a corporate employee ownership model with more than 1,100 shareholders.
<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>Trafigura’s Code of Business Conduct: <a href="https://www.trafigura.com/brochure/trafigura-code-of-business-conduct/">https://www.trafigura.com/brochure/trafigura-code-of-business-conduct/</a></p> <p>Trafigura Group sustainability performance summary: <a href="https://www.trafigura.com/media/3585/2022_trafigura_sustainability_report_performance_summary.pdf">https://www.trafigura.com/media/3585/2022_trafigura_sustainability_report_performance_summary.pdf</a></p> <p>Responsible Sourcing webpage: <a href="https://www.trafigura.com/sustainability/responsible-sourcing/">https://www.trafigura.com/sustainability/responsible-sourcing/</a></p> <p>Responsible Sourcing Due-Diligence Toolkit for Suppliers webpage: <a href="https://www.trafigura.com/brochure/trafigura-responsible-sourcing-due-diligence-toolkit-for-suppliers-overview/">https://www.trafigura.com/brochure/trafigura-responsible-sourcing-due-diligence-toolkit-for-suppliers-overview/</a></p> <p>How Trafigura manages risk webpage: <a href="https://www.trafigura.com/financials/2022-full-year-results/how-trafigura-manages-risk/">https://www.trafigura.com/financials/2022-full-year-results/how-trafigura-manages-risk/</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>Trafigura’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 Trafigura’s 2022 “Code of Business Conduct” contains due diligence provisions in its “Money Laundering and Terrorist Financing Chapter”: “All potential new</p>

	<p>counterparties must satisfy the KYC due diligence process and be approved by Compliance before any payments can be made or received. Any failure to follow the KYC process is reported to the Compliance Committee and is treated as a serious breach of the Code” (PDF p. 16). Section “7.2 Use of Consultants and Intermediaries” states that “all arrangements with any type of advisory consultant must be pre-approved by senior management as part the enhanced due diligence process applicable for these types of entities before any written or oral commitment to retain their services is made” (PDF p. 19). Additionally, Trafigura has developed a “Responsible Sourcing Due-Diligence Toolkit For Suppliers” setting out steps to identify, analyse and act upon risks in supply chain of minerals provided to the company. The toolkit includes due diligence questionnaires for mining and non-mining companies that require information such as the address and ownership of company's owners/shareholders.</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.trafigura.com/brochure/2022-trafigura-payments-to-governments-report/">https://www.trafigura.com/brochure/2022-trafigura-payments-to-governments-report/</a></p>



<b>Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries consistent with government procedures?</b>	Yes
<b>Secretariat's assessment on Expectation 8</b>	Expectation met
<b>Secretariat comment</b>	Trafigura publishes a statement of support for governments' efforts to publicly disclose contracts and licenses. See URL, p.23.  Company assessed to contribute to disclosure of contracts and licenses in EITI implementing countries.
<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>	Payments to Governments Policy: <a href="https://www.trafigura.com/brochure/2023-trafigura-payments-to-governments-policy/">https://www.trafigura.com/brochure/2023-trafigura-payments-to-governments-policy/</a>  2022 Annual Sustainability Report:



	<a href="https://www.trafigura.com/sustainability/sustainability-report-archive/2022-sustainability-report/">https://www.trafigura.com/sustainability/sustainability-report-archive/2022-sustainability-report/</a>
<b>Secretariat's assessment on Expectation 9</b>	Expectation met
<b>Secretariat comment</b>	Trafigura Group publishes commitment and/or policy on gender diversity. See URL for Payments to Governments Policy, clause 3.12. The company discloses employment data disaggregated by gender. See URL for Sustainability Report, p.60.

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