

Assessment of Company Expectations 2025/26

Company adherence to the Expectations for EITI supporting companies

Company name	MMG
Sector	Mining
Headquarters	Melbourne, Australia
Type	State-owned enterprise (SOE)
Date of submission to company (month/year)	January 2026
PREAMBLE <i>MSG Participation</i>	<i>Pursuant to the Guidance on the Expectations for EITI supporting companies, companies are encouraged to participate in national EITI multi-stakeholder groups (MSGs). This data is collected for information purposes.</i>
Does the company participate in a multi-stakeholder group?	Yes
If yes, indicate in which countries the company is participating in MSGs?	PERU
Secretariat comment on MSG participation	<p>The Secretariat notes the company's engagement in the subnational multi-stakeholder group (MSG) in EITI Apurímac in Peru.</p> <p>The Secretariat thanks the many companies directly and indirectly participating in MSGs in EITI implementing countries and encourages supporting companies to take part in MSGs in the EITI implementing countries in which they operate.</p>
EXPECTATION 1 <i>Public support for the EITI</i>	<i>Publicly declare and publish support for the EITI and the objective of the EITI Association to make the EITI Principles and the EITI Standard the internationally accepted standard for transparency in the oil, gas and mining sectors.</i>

Does the company publish a statement of support for the EITI and the objective of the EITI Association?	Yes
URL for Statement Support	ESG and Compliance Webpage: https://www.mmg.com/sustainability/esg-and-compliance/
Secretariat's assessment on Expectation 1	Expectation met
Secretariat comment	Statement of support published. See URL.
EXPECTATION 2 <i>Disclosures in accordance with the EITI Standard</i>	<i>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.</i>
Does the company publish a list of controlled subsidiaries?	Yes
URL for controlled list of subsidiaries	Annual Report 2024: https://www.mmg.com/wp-content/uploads/2025/04/MMG_Annual-Report-2024.pdf
EITI implementing countries where the company operates.	DEMOCRATIC REPUBLIC OF THE CONGO PERU
Does the company make disclosures in accordance with the EITI Standard or in relation to EITI implementing countries?	Yes
Secretariat's assessment on Expectation 2	Expectation met
Secretariat comment	MMG discloses a list of controlled subsidiaries within its Annual Report 2024. See URL p. 180-182.

	The company has been assessed as making disclosures in accordance with the EITI Standard.
EXPECTATION 3 <i>Disclosure of taxes and payments in non-EITI implementing countries</i>	<i>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.</i>
Does the company publicly disclose taxes and payments to governments in non- EITI implementing countries where the company operates upstream in the oil, gas and mining sectors?	Yes
URL to disclosures of taxes and payments to governments in non-EITI implementing countries	Tax and Community Contribution 2024: https://www.mmg.com/wp-content/uploads/2025/05/MMG_TaxAndCommunityContribution.pdf
Are the disclosures disaggregated by project?	Partial
Secretariat's assessment on Expectation 3	Expectation partially met
Secretariat comment	<p>MMG discloses taxes and payments to governments in non-EITI implementing countries within its 2024 Tax and Community Contribution Report. See URL pg. 4.</p> <p>The company partially discloses taxes and payments to governments disaggregated by project. These payments are disaggregated by country and payment type but not by project. The Secretariat notes that the company has two projects in Australia.</p> <p>The Secretariat did not verify whether project-level disaggregation in non-EITI implementing countries was adequate, as definitions vary across jurisdictions.</p>
EXPECTATION 4	<i>Companies buying oil, gas and/or mineral resources from the state in EITI implementing countries, disclose volumes received and payments</i>

Commodity trading transparency		<i>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.</i>
Does the company buy oil, gas, and/or mineral resources from the state in EITI-implementing countries?	No	
If yes, which countries?	N/A	
Does the company make disclosures in line with the EITI Standard and reporting guidelines?	N/A	
URL for disclosure(s)	N/A	
Secretariat's assessment on Expectation 4	Expectation not applicable	
Secretariat comment	MMG do not purchase oil, gas or mineral resources from the state in EITI implementing countries.	
EXPECTATION 5 Disclosure of audited financial statements		<i>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.</i>
Does the company disclose its audited financial statements?	Yes	
URL audited financial statements	Annual Report 2024: https://www.mmg.com/wp-content/uploads/2025/04/MMG_Annual-Report-2024.pdf	
Secretariat's assessment on Expectation 5	Expectation met	
Secretariat comment	MMG discloses audited financial statements. See URL p. 126.	

<p>EXPECTATION 6</p> <p><i>Beneficial ownership transparency</i></p>	<p><i>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.</i></p>
<p>Does the company publish a statement of support for beneficial ownership transparency?</p>	<p>No</p>
<p>URL for statement of support for Beneficial Ownership</p>	<p>N/A</p>
<p>Does the company disclose beneficial owners, either directly or according to stock exchange regulations and listing requirements?</p>	<p>Yes</p>
<p>Where disclosures are made according to stock exchange regulations, please provide the name of the stock exchange</p>	<p>Hong Kong Stock Exchange</p>
<p>URL to stock exchange</p>	<p>HKEX: https://www.hkex.com.hk/Market-Data/Securities-Prices/Equities/Equities-Quote?sym=1208&sc_lang=en MMG website: https://www.mmg.com/investor-and-media-centre/</p>
<p>URL for recent beneficial ownership disclosures</p>	<p>2024 Annual Report: https://www.mmg.com/wp-content/uploads/2025/04/MMG_Annual-Report-2024.pdf</p>
<p>Secretariat's assessment on Expectation 6</p>	<p>Expectation partially met</p>
<p>Secretariat comment</p>	<p>MMG does not publish statement of support for beneficial ownership transparency.</p>

	<p>Company discloses beneficial owners in line with applicable regulations and listing requirements. MMG is publicly listed on the Hong Kong Stock Exchange. See URLs.</p> <p>MMG publishes a list of Major Shareholders in its Annual Report 2024. See URL p. 85. This includes the disclosure of the 67.49% ownership by China Minmetals Corporation, a 100% Chinese state-owned enterprise.</p> <p>The Secretariat encourages MMG to publish a statement of support for beneficial ownership transparency to fully meet the Expectation.</p>
<p>EXPECTATION 7 <i>Due diligence processes and anti-corruption policies</i></p>	<p><i>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.</i></p>
<p>Does the company publish an anti-corruption policy?</p>	<p>Yes</p>
<p>URL to the policy</p>	<p>Code of Conduct: https://www.mmg.com/wp-content/uploads/2024/07/MMG_CodeOfConduct_2024_LR.pdf</p> <p>Supplier Code of Conduct: https://www.mmg.com/wp-content/uploads/2025/04/MMG_Supplier_Code_of_Conduct_-_41648297.pdf</p> <p>Responsible Minerals Sourcing Policy: https://www.mmg.com/wp-content/uploads/2024/08/Responsible-Mineral-Production-and-Sourcing-Policy-51873997.pdf</p> <p>Annual Report 2024: https://www.mmg.com/wp-content/uploads/2025/04/MMG_Annual-Report-2024.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>Yes</p>

Secretariat's assessment on Expectation 7	Expectation met
Secretariat comment	<p>The company publishes an anti-corruption policy. See URLs.</p> <p>MMG's anti-corruption framework sets out how the company manages corruption risk through the identification and use of beneficial ownership data.</p> <p>The Code of Conduct applies to all MMG People across the world when working for or on behalf of MMG. The code includes provisions which prohibit bribery and corruption See URL p. 22. The Supplier Code of Conduct includes provisions prohibiting corruption and bribery for third parties working with the company. The Code also notes when sourcing minerals that they conduct due diligence on supplier in line with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. It further states those sourcing minerals should "Identify all significant actors in the supply chain, collecting information on ownership (including beneficial ownership)." MMG report on their progress in implementing their anti-corruption policies. See URL Sustainability Report 2024 p. 32.</p>
EXPECTATION 8 Contract transparency	<i>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.</i>
Does the company publish a statement of support for contract transparency?	Yes
URL for statement of support for contract transparency	<p>ESG & Compliance Webpage: https://www.mmg.com/sustainability/esg-and-compliance/</p> <p>ICMM Joint Statement: https://www.icmm.com/en-gb/news/2021/new-commitment-contract-transparency</p>
Does the company contribute to public disclosure of contracts and licenses in EITI-implementing countries	Yes

consistent with government procedures?	
Secretariat's assessment on Expectation 8	Expectation met
Secretariat comment	<p>MMG publish a statement of support for governments efforts to disclose contracts and licenses. See URL.</p> <p>As an ICMM member, the International Secretariat also notes that the company subscribes to ICMM's collective statement of support for contract transparency. See URL.</p> <p>The company has been assessed as contributing to contract disclosure in EITI implementing countries and is commended for its proactive disclosure of contracts and amendments through its website. See URL ESG and Compliance Webpage.</p>
EXPECTATION 9 <i>Gender Diversity</i>	<i>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.</i>
Does the company publish a commitment/policy on gender diversity?	Yes
URL for commitment/policy on gender diversity	Sustainability Report 2024: https://www.mmg.com/wp-content/uploads/2025/05/MMG-Sust-Report-2024.pdf
Does the company disclose employment data disaggregated by gender?	Yes
URL for gender disaggregated employment data	2024 Sustainability Report Databook: https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fwww.mmg.com%2Fwp-content%2Fuploads%2F2025%2F05%2FMMG_2024-Sustainability-Report-databook.xlsx&wdOrigin=BROWSELINK
Secretariat's assessment on Expectation 9	Expectation met

Secretariat comment	<p>MMG publish a commitment and/or policy on gender diversity within the 2024 Sustainability Report. See URL p. 18-20.</p> <p>MMG disclose employment data disaggregated by gender. See URL 2024 Sustainability Report p.18 - 20 and Databook "People and Culture" tab.</p>
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