

# HOW COMPANIES CAN SUPPORT EITI

For oil, gas and mining companies

**The EITI** is a global standard that promotes revenue transparency from natural resources. It aims to strengthen governance by improving transparency and accountability in the extractives sector. The EITI has a robust yet flexible methodology for monitoring and reconciling company payments and government revenues at the country level.

The process of **implementing the EITI** is overseen by a multi-stakeholder group of governments, companies and civil society. The EITI is currently supported by over 60 of the world's largest oil, gas and mining companies and more than 80 institutional investors who collectively manage assets in excess of US\$ 16 trillion.

EITI leads to a wide range of benefits for companies including:

**Strengthened relations with stakeholders and communities** through active and ongoing engagement with the EITI.

**Improved company reputation** by signalling a clear commitment to transparency and accountability.

**Saved time and resources** when fielding requests from media and civil society about the disclosure of payments.

Being a Supporting Company **does not require** any additional reporting or disclosure of payments beyond those required for all companies operating in countries implementing the EITI.

## Public support of the EITI

Companies must make a statement endorsing the EITI on its website. This can be done as a news release, on a static section of the website, and in annual CSR reporting. Several companies have a "Transparency" section in their CR/Sustainability section. See [www.eiti.org/supporters/companies](http://www.eiti.org/supporters/companies) for examples of statements.

## Supporting international management

Financial support is requested to contribute to the international management of the EITI. The Constituency of Companies has developed a guide for contributions:

- market capitalisation above US \$10bn: \$60,000 pa
- market capitalisation between US \$5bn and \$10bn: \$35,000 pa
- market capitalisation below US \$5bn: \$10,000 pa

## Steps to become a Supporting Company

1. Declare support and endorsement of the EITI.
2. Consider making an annual financial contribution to international management of the EITI.
3. Submit a Self-Assessment Form.
4. Contribute to implementation in EITI Candidate and Complaint countries.

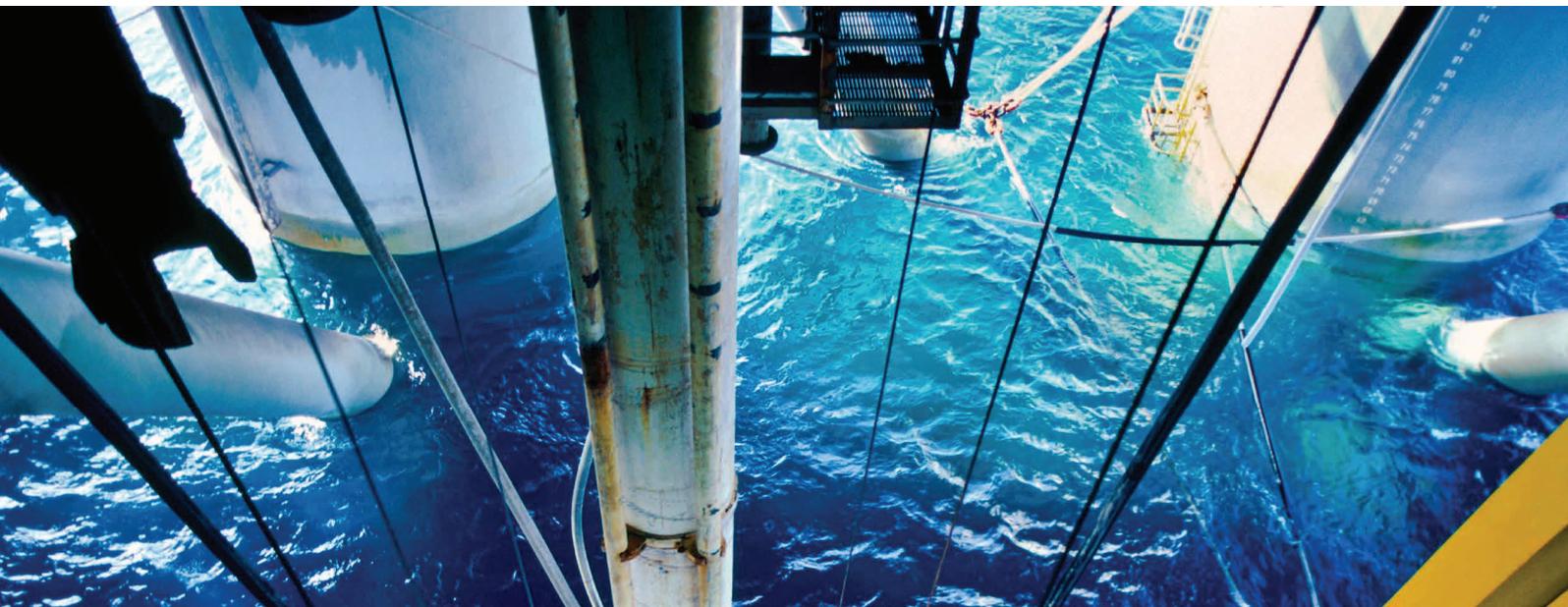
## Supporting Companies

- Are officially recognised by the EITI and invited to participate in the EITI Global Conference held every second year.
- Are part of the Constituency of Companies of the international EITI Board.
- Receive regular updates about the progress of EITI implementation and the fight against corruption in the extractive sector.

## EITI Company Self Assessment Form

To help Supporting Companies fulfil the reporting and disclosure requirements, they are requested to submit the EITI Company Self-Assessment Form (international level) within a year of becoming an EITI Supporting Company.

The form can be found on the EITI website: [www.eiti.org/supporters/companies](http://www.eiti.org/supporters/companies) and submitted to the EITI International Secretariat ([secretariat@eiti.org](mailto:secretariat@eiti.org))



## Supporting Companies can contribute to the EITI in countries of operation and internationally

### In EITI implementing countries

Company support for national EITI processes can take many forms including:

- Active participation in the EITI multi-stakeholder group.
- Support to the national coordinator and for activities of the national EITI secretariat.
- Dissemination of information within the company's constituency.
- Support of EITI reporting:
  - Providing details of payments to different government departments by payment type (as required when a country implements the EITI).
  - Providing the EITI reconciler with further details (e.g. receipts, bank statements, etc.) where data do not reconcile with those provided by the government.
- Support of outreach efforts to communities and EITI communications such as design of user-friendly reports and their summaries, and participation in dissemination efforts, country roadshows etc.

### Internationally

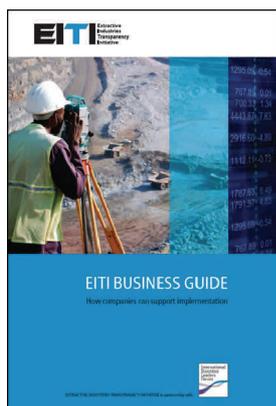
International support can involve:

- A clear commitment to transparency and support for the EITI.
- Participation in the governance of the EITI.
- Participation in outreach efforts to countries not yet implementing the EITI.
- Use and dissemination of the information in EITI Reports.
- Taking part in the international governance of the EITI and participating in the EITI Global Conference.

## The EITI Business Guide

A source of practical information for company managers at both country level and headquarters on how they can support implementation of the EITI and be successfully part of the EITI reporting process.

[www.eiti.org/document/businessguide](http://www.eiti.org/document/businessguide)



## EITI International Secretariat

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