

JOINT STATEMENT REGARDING THE EXTRACTIVES INDUSTRY TRANSPARENCY INITIATIVE (EITI)

International Tin Association (ITA) and its members believe that appropriate natural resource management can support social and economic growth and avoid potential negative impacts in the communities in which we operate.

We recognise that transparency can promote wider understanding of natural resource management and good practices. Increasing openness and trust between companies and governments regarding payments related to natural resource extraction can help to reduce corruption, improve public understanding, and support sustainable development.

With this statement we jointly express our support to the 12 founding principles in Box 1 that are the cornerstone of the [Extractives Industries Transparency Initiative \(EITI\)](#).

Support for the implementation of the principles of EITI is embedded into several standards of the Tin Code. The Tin Code enables companies in the tin industry to transparently report their progress against a comprehensive set of social, environmental and governance standards.

EITI is referenced in the expectations of Tin Code standard 1.5 (Transparency), standard 7.3 (Responsible Sourcing), and standard 8.8 (Influencing Suppliers of Large-Scale Minerals). Standard 7.3 (Responsible Sourcing) and the ITA-RMI Joint Assessment Criteria for Tin Smelters include further detailed requirements to evaluate and encourage EITI implementation within mineral supply chains. All ITA members comprising mining, smelting, and recycling companies are committed to regular reporting against these standards, as relevant and appropriate, as a condition of ITA membership. Other related areas covered by Tin Code standards support good practices in business integrity, stakeholder engagement, free prior informed consent (FPIC) and non-discrimination.

All ITA members are expected to support the implementation of EITI, as appropriate, to their circumstances. Mining companies who are in EITI implementing countries and in scope of national EITI reporting are expected to follow relevant requirements. Companies located in non-EITI implementing countries not in scope of EITI reporting or that are non-paying members of the EITI Association cannot formally implement or report to EITI requirements but are committed to supporting the implementation of EITI through individual or this joint industry statement and appropriate reporting in accordance with the Tin Code.

For more information, please contact:

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Box 1 – The 12 EITI Principles

1. We share a belief that the prudent use of natural resource wealth should be an important engine for sustainable economic growth that contributes to sustainable development and poverty reduction, but if not managed properly, can create negative economic and social impacts.
2. We affirm that management of natural resource wealth for the benefit of a country's citizens is in the domain of sovereign governments to be exercised in the interests of their national development.
3. We recognise that the benefits of resource extraction occur as revenue streams over many years and can be highly price dependent.
4. We recognise that a public understanding of government revenues and expenditure over time could help public debate and inform choice of appropriate and realistic options for sustainable development.
5. We underline the importance of transparency by governments and companies in the extractive industries and the need to enhance public financial management and accountability.
6. We recognise that achievement of greater transparency must be set in the context of respect for contracts and laws.
7. We recognise the enhanced environment for domestic and foreign direct investment that financial transparency may bring.
8. We believe in the principle and practice of accountability by government to all citizens for the stewardship of revenue streams and public expenditure.
9. We are committed to encouraging high standards of transparency and accountability in public life, government operations and in business.
10. We believe that a broadly consistent and workable approach to the disclosure of payments and revenues is required, which is simple to undertake and to use.
11. We believe that payments' disclosure in a given country should involve all extractive industry companies operating in that country.
12. In seeking solutions, we believe that all stakeholders have important and relevant contributions to make - including governments and their agencies, extractive industry companies, service companies, multilateral organisations, financial organisations, investors and non-governmental organisations

Signatories

Date signed: 01.01.2024

International Tin Association Ltd

ITA Members:

Aurubis Beerse NV

Bluestone Mines Tasmania JV Pty

Fenix Metals

Malaysia Smelting Corporation Bhd

Mineração Taboca S/A

Mining Minerals Resources (MMR)

Minsur Sociedad Anonima

Thailand Smelting & Refining Co Ltd

PT. Timah Tbk

Members of the ITA Explorers and Developers Group:

Eloro Resources Ltd