



EXTRACTIVE INDUSTRY

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EXTRACTIVE INDUSTRY TRANSPARENCY INDEX 2019–2020

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1. Introduction and Rationale

The extractive industry, particularly the oil and gas sector, has proved promising in the Mozambican economy with potential to contribute to economic growth. It is expected that in the next 3 years the country will show growth in the order of two digits.¹

However, in order to ensure the transmission of growth to economic development based on the exploitation of these resources, there are aspects that should not be ignored such as **transparency in governance in the sector**. This aspect is also recognized by the government of Mozambique through the Report on Transparency, Governance and Corruption² published in July 2019, which emphasizes that the opacity in this sector can give rise to serious conflicts of interest and harm the perception of the population about the real benefits that this industry provides to the country.

Although the country is part of the Extractive Industry Transparency Initiative (EITI)³, whose focus is on the reconciliation of payments made by companies and receipts reported by the Government in the extractive industry sector, there is a gap regarding detailed information on several aspects: tax, social, governmental and other equally relevant and that should be made available on a project-by-project basis.

It is important to mention that in Mozambique, there is a Law on the Right to Information, Law No. 34/2014 of 31 December, which establishes legal mechanisms for the right to information. But even so, there are considerable gaps in the provision of information crucial for ensuring transparency and accountability, especially in the extractive sector.

Thus, and in order to contribute to greater transparency in this sector, CIP presents the Extractive Sector Transparency Index for 2019 and 2020 (**ITSE 2019-2020**). ITSE 2019-2020 is based on a ranking of companies in the mining and oil sectors regarding the provision of information taking into account tax, social, governance and environmental aspects. CIP expects the ITSE to be a tool for analysing the level of transparency of this sector for the country in general and for companies in particular.

In addition, it is expected that this will serve as a tool to encourage companies in the sector to provide more information and detail and thus contribute to greater transparency towards good governance of the extractive sector in Mozambique.

The term transparency can have different meanings in different contexts and even within the same context. The Portuguese Language Dictionary⁴ presents transparency as the “*Quality of what is transparent*”. According to the Organization for Economic Development Cooperation (OECD, 2004), transparency is a vital factor in strengthening relations between government and citizens, made possible through complete, objective, reliable, relevant and easily accessible and understandable information. According to Cotterrell (2000), transparency is a process that requires accountability, among

1 IMF, Debt Sustainability Analysis, 2019

2 Drafted by the Government of Mozambique with the assistance of the Legal and Public Finance Departments of the International Monetary Fund and published in July 2019.

3 That promotes the dissemination of information along with the value chain of the extractive industry from the point of extraction, to how the revenues pass through the government and how they benefit the public.

4 <https://dicionario.priberam.org/transpar%C3%Aancia> [consultado em 15-10-2020]

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other components such as the availability of information and active participation in the acquisition and distribution of knowledge.

For the purposes of this analysis, ITSE in Mozambique understands transparency as the act of “providing relevant, reliable, timely, intelligible and easily accessible information for public consumption” (Davis, 1998; Cullier & Piotrowski, 2009; Tavares e da Cruz, 2014). The choice of this concept for the ITSE context is directly related to the objective of its creation: to influence companies in the extractive sector to make information available to society in a regular, detailed, simple and timely manner.

1. Objectives

General objective

The main objective for the creation of this index is to contribute to the information on the extractive sector (mining and oil) in Mozambique being made available to society, in a regular, detailed and timely manner.

Specific objectives

To develop a ranking of the most transparent companies in the extractive sector in terms of tax, governance, social and environmental aspects;

To analyse the quality of information made available by companies in the sector in these areas;

To assess the degree of openness of companies to the communities that host projects in the extractive sector and to other stakeholders

2. Methodology for Calculating the Extractive Sector Transparency Index (ITSE)

CIP based this analysis on a mixed approach that allowed different aspects to be cross-checked. The approach used for the production of ITSE 2019-2020 in the extractive sector involved four (4) key aspects: (i) consultation with the main companies operating in the hydrocarbon and mining sectors in order to ensure the robustness of the indicators previously identified for the index; (ii) desk review on transparency in the extractive sector in order to contextualize the discussion on the importance of transparency for good governance in the extractive sector; (iii) collection of information from companies in the sector, namely the hydrocarbon and mining sectors; and (iv) quantitative and qualitative analysis of the gathered information.

- i) **Consultation with the main companies in the hydrocarbon and mining sectors to strengthen the definition of the indicators to be considered in the index** – The company consultation was developed as a way to have a more consensual idea to be used in the index taking into account that some indicators are considered, mainly by companies, as commercially sensitive aspects. In order to minimize this type of aspect, CIP had consultation sessions with companies, ensuring that the information contained in the index does not represent sensitive matter and does not penalize the company. In this context, in 2019, CIP met with 8 companies in total, among them Anadarko Mozambique, leader of the area 1 project of the Rovuma basin in Cabo Delgado province (currently led by Total Mozambique), Vale Mozambique, operator of the Moatize coal mine in Tete province, Montepuez Rubi Mining, operator of the Rubi mine in Montepuez in Cabo Delgado province, Kenmare Moma Mining, operator of heavy sands in Larde in Nampula province, Sasol Petroleum Temane, leader of the consortium that explores natural gas in Inhambane. The initiative was

well received by the companies and as a result of the meetings, a consensus was reached on the indicators that make up ITSE. In order to include relevant indicators in the sector, some web pages of national and international extractive companies were also consulted to verify the type of information published in the light of their initiative or by legal obligation to promote transparency. These are cited as examples: Vale Mozambique⁵, Mozambique LNG⁶ and Petrobras's transparency portal⁷. The objective of the consultation was to identify the indicators that could help to make the ITSE for this study.

ii) Desk review in order to contextualize the discussion on the importance of transparency in good governance of the extractive sector – the *desk review* took into account the existing legal framework in the country, the guiding documents for the mining and hydrocarbon sectors as well as the analyses made by national and international institutions acting in the context of transparency in the extractive sector. Among the organizations that stand out are: the Extractive Industry Transparency Initiative in Mozambique (EITI), the Institute for Economic and Social Studies (IESE), the Natural Resources Governance Institute (NRGI) and the CWC School for Energy (CWC).

iii) Collecting information from companies in the sector, particularly the hydrocarbons and mining sectors – This activity was aimed at collecting information on the indicators that make up ITSE. The information was mainly collected by CIP at central level through consultation of the websites of companies in the hydrocarbon and mining sectors and interviews with companies where it was deemed necessary. The period considered in the collection of information covers the year 2019 and the first half of 2020. Part of the information was collected from companies in the provinces where the extraction takes place, through partnerships signed with other civil society organizations based in the provinces. These are the following organizations: Associação Nacional de Extensão Rural - AENA, in Nampula; Associação de Cooperação para o Desenvolvimento - ACCORD, in Inhambane; Associação Amanhecer para Protecção de Terra e Recursos Naturais - KUBECERA-PTRN, in Tete and Fórum das ONGs de Cabo Delgado - FOCADE, in Cabo Delgado.

This process began in March 2020, a month that coincides with the restrictive measures taken by the government in the context of fighting against Covid-19 pandemic. Due to the restrictions observed on the ground, it was not possible to maintain contact with some companies at provincial level because one of the measures adopted was the isolation of the camps, closure of offices and activities from home.

Another constraint in the collection of information was the intensification of armed attacks in Cabo Delgado province from the beginning of this year which made access to companies such as Total and Montepuez Rubi Mining difficult.

Despite the above listed constraints, it was possible to contact some companies through their offices in Maputo and to collect relevant information by phone and also through the internet for the composition of ITSE edition 2019-2020.

iv) Qualitative and quantitative analysis of the collected information – Based on consultations with companies and statistical analysis, an attempt was made to assess the level of availability of information and on this basis the level of transparency of companies.

In order to specify ITSE's calculation formula, internationally used methodologies were considered in the elaboration of indexes among them the Corporate Information Transparency Index and Public Sector Management Transparency Indexes.

The Corporate Information Transparency Index (CITI) is a system to evaluate the companies' "green". This index was jointly developed by the Institute of Public & Environmental Affairs (IPE) and the Natural Resources Defence Council (NRDC). The EITI is based on a formula that gives each of the indicators a weight and in the end one reaches the maximum score of 100%, taking into account the relative importance of each of the indicators in the environmental area. The limitation of the EITI methodology is that it is not

⁵ <http://www.vale.com/mozambique/PT/Paginas/default.aspx> Acesso 10.02.2020

⁶ <http://www.mzlng.com/pt/> Acesso 10.02.2020

⁷ <http://transparencia.petrobras.com.br/> Acesso 10.02.2020

clear what formula is used to combine the indicators, whether it is a sum or another equation.

In the case of transparency indexes in public management (ITGSP), they constitute a mechanism established by some countries⁸, which seek to promote the transparency of public entities by making relevant information available both quantitatively and qualitatively about government actions and thus reduce information asymmetries. One of the methodologies used to calculate the index is based on a study developed by Bakar and Saleh in 2011. For the construction of the index, in the management reports of the selected entities, the information made available is verified and divided into two categories, namely mandatory information, based on the legislation of accountability and voluntary information. The index of each public entity is calculated by the ratio of the total of items that were actually disclosed in the management report, over the total of items theoretically applicable to the entity.

The methodologies used for the calculation of ITGSP receive some criticism due to: (a) limitations in identifying, from the literature, qualitative and quantitative items of public management that serve as evidence; (b) segregation of items considered voluntary and mandatory; and (c) external validation of the index.

In order to support the qualitative analysis, despite the existing criticism of this type of methodology, this study considered the Public Sector Management Transparency Index more appropriate because it is clearer and more specific in the methodology used. Therefore, adaptations were made to the methodology proposed by Biderman and Puttomatti (2014)⁹ for the calculation of ITGSP, specifically in municipalities. This methodology is based on the analysis of information published on the websites of the institutions involved, divided into 3 components, namely: content, historical update series and usability.

The choice of this methodology is related to the fact that the procedure for the collection of information for the constitution of ITGSP is based on the information published on the web pages. This was the same procedure adopted for the case of ITSE. However, for the specific case of ITSE, considering the Mozambican reality of access to information and communication technologies, in addition to the consultation of institutional web pages, consultations were made directly in companies to assess the level of access to information.

Recognizing the weaknesses of this type of methodology, as noted above, the consultation of the main companies in the hydrocarbon and mining sectors to strengthen the definition of indicators to be considered in the index, the direct consultation of companies to obtain the information and the contradictory sent before the final composition, are some of the actions taken to reduce the weaknesses of ITSE in capturing the real level of transparency of companies.

The Biderman and Puttomatti (2014) index determines, through adding, the score obtained in each indicator of the components that compose it. The sum then serves to measure from the highest to the lowest degree of transparency of the institutions involved.

The presentation of the index proposed by Biderman and Puttomatti (2014) is made through the formula below:

$$IT = \sum_{i=1}^n pi wi$$

where:

IT - represents the Transparency Index;

pi - is the grade obtained in the items;

wi - is a weighting factor determined by the item's maximum score (and its sum equals 1);

n - is the number of items that make up IT; and

i - sum index.

⁸ Portugal and Brazil have several studies related to the Municipal and Federal Government Transparency Index

⁹ <https://indicadetransparencia.com/metodologia-2014/> Acesso 13.02.2020

a. Proposed indicators for ITSE in Mozambique¹⁰

For the calculation of ITSE in Mozambique the methodology proposed by Biderman and Puttomatti was used, as presented above, and with some adaptations adjusted to developing economies such as Mozambique. In this sense, instead of 3 components considered in the methodology of Biderman and Puttomatti (content-60%, Historical Series and update frequency -7% and usability - 33%), 4 components were considered with their respective weights, namely: **Tax (F) with 30%; Corporate Governance (GC) with 25%; Social (S) with 25% and Environmental (A) with 20%**. Therefore, the following formula was defined for the calculation of ITSE in Mozambique:

$$ITSE = \sum_{i=1}^n pi wi \quad (1)$$

Where:

ITSE - represents the index of transparency of the extractive sector (in Portuguese);

pi - is the grade obtained in the items;

wi - is a weighting factor determined by the item's maximum score (the sum is equal to 1);

n - is the number of items that make up ITSE; and

i - sum index.

It should be noted that CIP considers the disclosure of information on all 4 components included in the formula of paramount importance in the governance of the extractive sector. Therefore, in a baseline scenario all indicators would present an equal weighting of 25% each.

$$ITSE = 0.25F + 0.25GC + 0.25S + 0.25A \quad (2)$$

However, considering that the 4 components do not have the same impact on economic development, especially for developing economies such as Mozambique with a shortage of domestic financial resources to finance expenditure, the IPC has given greater weight to those components whose performance has a multiplier effect on the economy and their impact is directly reflected in economic development and has the potential to be a catalyst for other sectors. The magnitude of the weights was based on the relative importance attributed by CIP to each of them.

Based on the above assumptions, the following weights were assigned for the proposed indicators:

$$ITSE_{19/20} = 0.30F + 0.25GC + 0.25S + 0.20A \quad (3)$$

Where:

ITSE_{19/20} - represents the extractive sector transparency index for the period 2019-2020;

F - tax component;

GC - corporate governance component

S - social component

A - environmental component

Adapted from Biderman and Puttomatti methodology, the ITSE proposed here assumes that a 100% transparent company will obtain 100 points being distributed as follows: tax (30%) - 30 points, corporate governance (25%) - 25 points; social (25%) - 25 points; environmental (20%) - 20 points.

Within each component, the authors, for reasons of simplification and to accommodate cases where the project is not yet in production phase, assume equal weights for each of the indicators that constitute it.

Based on the weights attributed to each of the defined indicators, the company that obtains the 100 score is considered as transparent with an index of 1. However, the fewer points it has or the further away the result is from 1, the company is considered less transparent.

¹⁰ Based on the literature consulted and information made available on some websites in the sector.

Within each of the 4 components that incorporate ITSE, the following indicators are considered:

1) Tax Component

Article 50 of Law 21/2014 of 18 August, the Petroleum Law, clearly indicates the need for companies in the extractive sector to advertise their results, amounts paid to the State, charges relating to their social and corporate obligations subject to inspection.

The provision of information on the tax dynamics of companies enables citizens to analyse and monitor the social exploitation of resources and to know the real benefits that the exploitation of resources generates to the country.

This information allows the analysis of the contribution of the project in which the company is inserted through the largest window of opportunities that projects led by multinationals offer. It is understood that these are capital-intensive projects whose contribution in terms of employment and direct connection with other sectors is not proportional to the level of investments made.

In this sense, this component aims to analyse the level of transparency of companies in the provision of information, specifically, the publication of information on quantities produced, sales prices, revenues collected, taxes paid (by category) by project, productivity, etc. (EBIDTA¹¹), operating costs and expenses (detailed by category) - recoverable and non-recoverable, the *Break-Even Point* (BEP)¹² - Price, Production, Sales and costs (fixed and variable), sales broken down (volume, destination); gross and net debt, dividends and the price of transfers.

2) Corporate Governance

Corporate governance according to the Brazilian Institute of Corporate Governance (IBGC), can be understood as the set of good practices implemented by companies, usually publicly traded, to increase the confidence of stakeholders (investors, shareholders, suppliers, employees, etc.) with the company's managers (IBGC, 2009)¹³. For the Organization for Economic Cooperation and Development, corporate governance is a set of means by which corporations are managed and controlled, involving the establishment of relationships between management, shareholders and other stakeholders (OECD, 2004). In this study, the IBGC definition is adopted because it is more aligned with the defined objectives.

This component is intended to address the extent to which corporate governance is transparent, starting from the verification of the existence or not of a web page, availability of information on company registration, information on beneficial ownership, information on national and foreign partners.

In this component, it is also important to verify the availability of information on the existence of a website, company registration, publication of contracts, publication of development plans, information on national and foreign partners, project financing, anti-corruption policy and gender policy; existence of a complaint mechanism and shareholder structure.

The objective is to allow citizens to know the financial, organizational and legal connections and to be able to adequately monitor companies and demand accounts from companies for their questionable actions.

Within the framework of the fight against corruption it is important to understand to what extent companies make their anti-corruption programs public. The inclusion of this component is encouraged in the recommendations around the tenth principle of the United Nations Global Compact ("*Companies must fight corruption in all its forms, including extortion and bribery*"). It is assumed that making a public commitment against the problem and publicizing its policies to combat it helps to foster integrity within the corporation and among business partners¹⁴.

It is also intended to know whether companies disclose information on the gender policy adopted by the company within the project at stake.

11 In English Earnings before interest, taxes, depreciation and amortization. In Portuguese, "Lucros antes de juros, impostos, depreciação e amortiza" (also referred to as Lajida)

12 When the calculations indicate that the company has reached the break-even point it means that the total costs and expenses are equal to the total revenue, that is, the company had no profit or loss.

13 See the site <https://www.treasury.com.br/blog/governanca-corporativa/> for more information on corporate governance.

14 <http://transparenciacorporativa.org.br/TI-TRAC-2018.pdf>

3) Social

In today's world, organizations seek to be socially responsible, adopting postures, behaviours and conduct that promote the welfare of society and the environment. In the interaction of the company with suppliers, customers, community, partners, environment, governments, among other agents directly or indirectly interested in their actions, losses can arise for the latter, making more difficult the interactions within that environment. In this sense, a company that creates actions of social and environmental responsibility will promote a much healthier space in the midst of its business¹⁵.

Considering the above, in this component, the level of transparency in relation to the company's social obligations will be analysed, if they are of public domain. The following will be considered as indicators: the publication of social responsibility investment reports, information on the involvement of the beneficiaries of social responsibility investments in project definition, regular engagement meetings with stakeholders (communities, civil society and others) to share information, on the level of employability, information on employment opportunities and the publication of development agreements and their respective updates.

4) Environment

Within the current context of economic development where production practices with minimal damage to the environment should be adopted, a greater interaction of the company with the communities, in conducting the best environmental practices, has gained greater importance within the business strategy. Andrade (1997), points out that companies can position themselves in three distinct strategic stages: (a) reactive strategy, attending minimally and in a reluctant way to a current environmental legislation; (b) offensive strategy, using environmental resources beyond what is required by law; and (c) innovative strategy, anticipating future environmental problems, seeking environmental excellence, innovation in products and processes and the linking of environmental issues to corporate strategy.

In this sense, this component will analyse to what extent the obligations of the company in relation to the disclosure of the impact that its activities cause to the environment are fulfilled and whether they are in the public domain. Specifically, the following indicators will be considered: publicly available environmental management reports as well as information on mine closure and oil activity decommissioning programs.

b. Procedures for data collection and analysis

In order to make the work more exhaustive, CIP worked with civil society partners in the collection and analysis of information, taking into account the respective provinces where the projects are located. In addition to collecting information through the web pages of each company (in cases where the company has a web page), the information made available at the companies' site was analysed.

After collecting the data, the information was systematized using the Microsoft Excel program where the results presented in this document were generated.

For the attribution of points for each indicator, the authors classified the indicators according to the existence or not of the information on the web pages. In cases where information is available the maximum score is given and in cases where it does not exist the score is zero (0). In cases where a maximum or minimum is not possible, for example, where the company does not have a website or display with information available to the public, but makes the information available whenever requested¹⁶, median indicator score is given.

¹⁵ <https://fia.com.br/blog/responsabilidade-social/>

¹⁶ Some information, although not published on the company's website, was made available through partners located in the provinces where the project is located.

Box 1: What ITSE do not measure

In order to be clear about the degree and scope of transparency that ITSE measures, it should be noted that:

1 - The index does not measure the **accessibility of information**. The fact that the company provides information on its website does not mean that the information is easy to find. The authors recognize that different users of web pages have different technical knowledge and skills regarding website navigation, information verification, etc. Company's right to the contradictory serves precisely to signal possible failures in the collection caused by the difficulty in accessing information through browsing the site as an ordinary user;

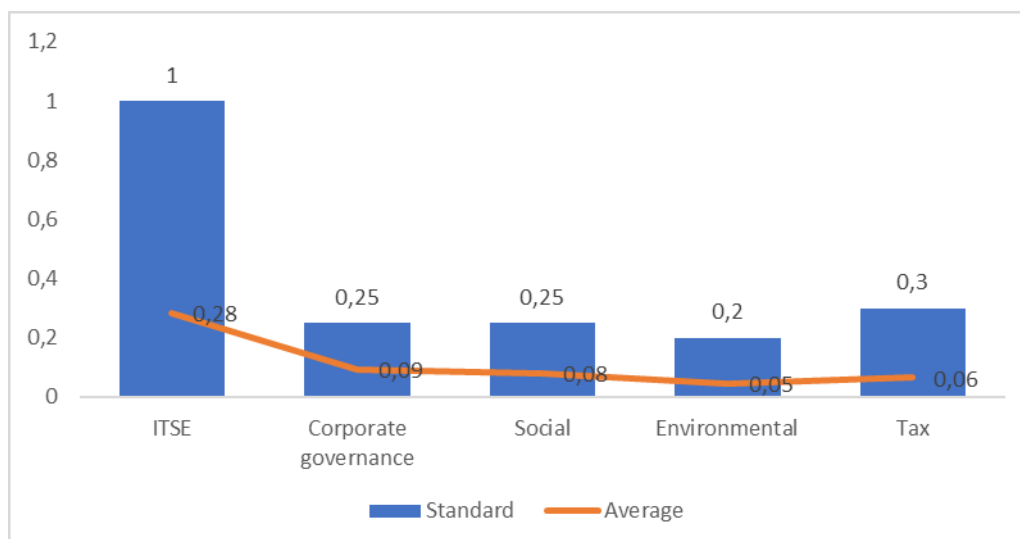
2 - The index does not measure the **intelligibility of information**. The index measures the provision of information and not the receipt of that information by citizens. It focuses on the information made available by the company and not on the greater or lesser ability of citizens to access it.

3 - It should not be confused with the **Perception of Corruption (CPI)**. The ITSE should not be interpreted as an indicator of the company's greater or lesser permeability to corruption or mismanagement. If it is true that a company that does not provide information to citizens is, by definition, opaque and therefore likely to generate a climate of suspicion about the way it is managed, it is also true that the mere fact of providing information about its composition, operation and management on the website does not in itself guarantee that corruption or mismanagement is not practised in that entity. The index measures the company's proactive transparency from the information it publishes on its website.

3. Results of data analysis

On average, the ITSE in Mozambique stood at 0.29, which shows that the transparency of companies in the Mozambican extractive sector is very low overall. This low level of transparency raises concerns if one considers the country's development expectations in this sector. The lack of transparency could undermine all such expectations. Compared to other components, although very low, the corporate governance component has the highest transparency (0.09) compared to the ideal of the component which is 0.25.

Graph 1: Transparency indicators for each ITSE component



Source: prepared by the authors

The results show a wide disparity in terms of transparency between the 12 companies selected. The points obtained per company vary from 5 to 65 which shows that there are companies with an acceptable level of transparency and others with a very low level.

Taking into account the main components considered in the ITSE it was found that:

• Tax Component

In terms of tax, the results show that 50% of the analysed companies do not publish tax information of public interest. These are TOTAL, ENI, ICVL, Exxon Mobil, Hayiu Mozambique Mining Company and Empresa moçambicana de Exploração Mineira. About 17% of the companies have a very low level of transparency with an average score of 4 (out of 30 points). These are Sasol Petroleum Temane, Total Mozambique and Jindal Africa.

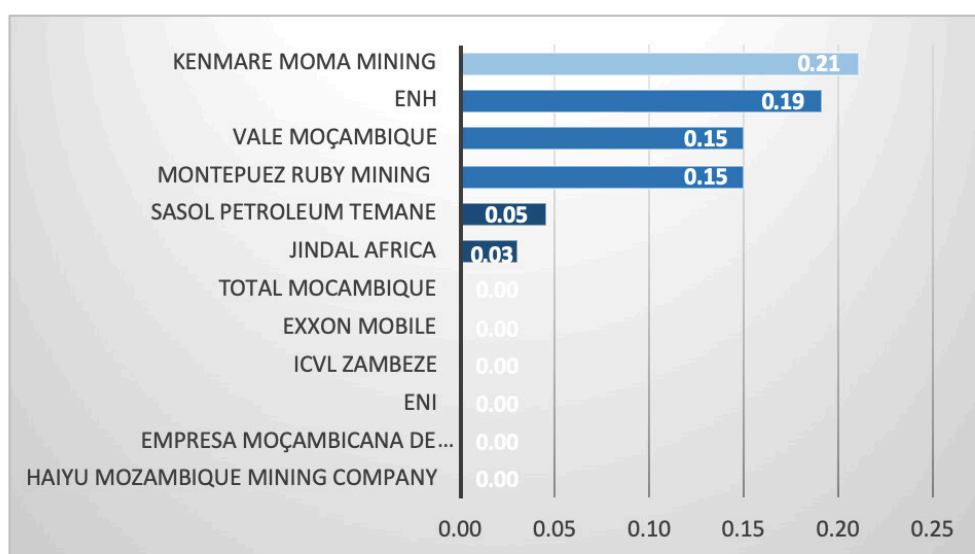
The remaining 33% of companies score at least half the total for this category (30 points), with Kenmare Resources plc leading with 21 points, ranked as the most transparent in tax terms.

Kenmare is followed by ENH with 19 points and Montepuez Ruby Mining and VALE Mozambique with 15 points each.

It should be noted that the CIP has taken into account the provision of information on the project of which the company is part in Mozambique.

However, it was found that most of the companies provide aggregated information on the website of the international group of which they are part, without however discriminating the details by project. It is therefore impossible to obtain tax information on the company's project in Mozambique from the source mentioned.

Graph 2: Ranking of companies in the tax component



Source: prepared by the authors

• Corporate Governance Component

In terms of corporate governance, 50% of the analyzed companies have half the total points in this category (25 points), namely: Sasol Petroleumtemane, ENI, Exxon Mobil, ICVL, Empresa Moçambicana de Exploração Mineira, HayiuMozambique Mining Company and Jindal Africa.

The most transparent company in terms of information disclosure in the corporate governance component of the 2019/2020 edition of ITSE, within the criteria defined by CIP, is VALE Mozambique with 16 points (out of a total of 25 points).

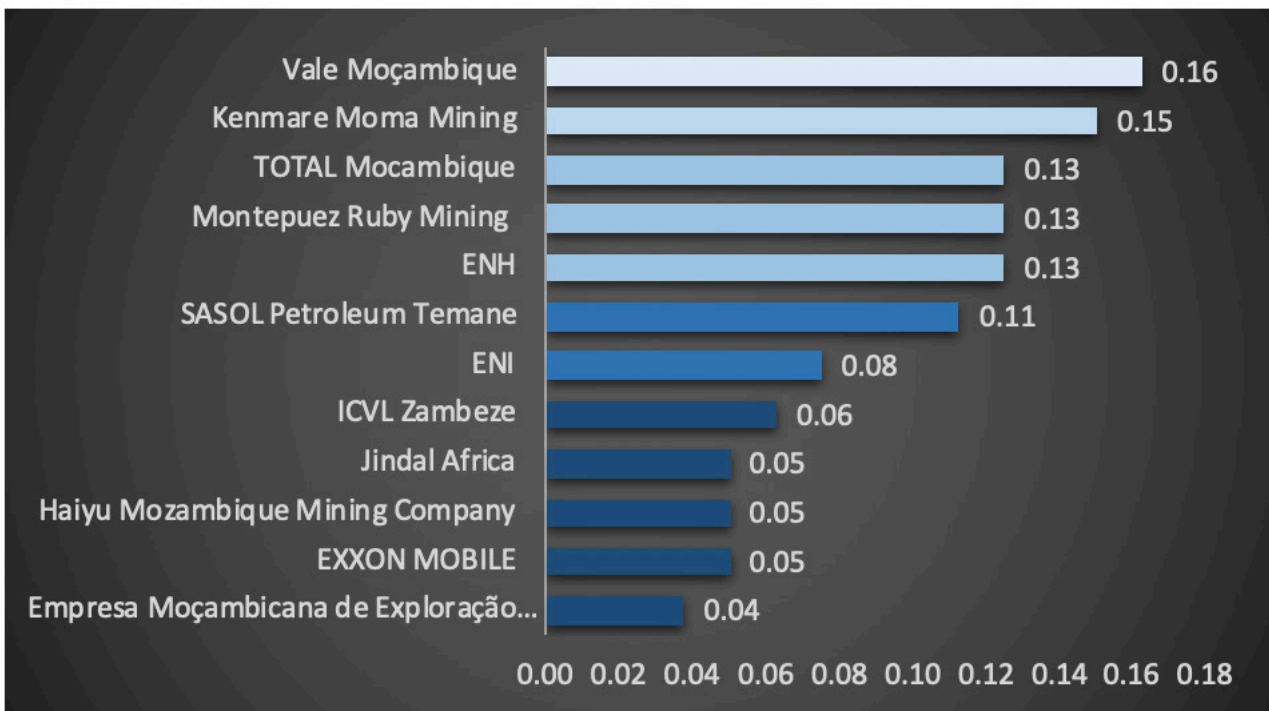
The remaining 42% score 15 points for KenmareMoma Mining, 13 points for ENH, Montyepuez Rubi Mining and Total Mozambique, respectively and 11 points for Sasol Petroleum Temane.

Among other things, VALE Mozambique’s first position was the provision of information on the company’s shareholder structure and/or ultimate beneficiary.

It is important to highlight in this component, the innovative system of complaints and grievances of the company Montepuez Ruby Mining, which provides an independent panel in its structure with a role of monitoring and support in the resolution of cases, thus demonstrating greater transparency in the management of conflicts between the community hosting the project and other stakeholders and the company.

Below is a graph of the positions held by each company:

Graph 3: Ranking of companies in corporate governance



• Social Component

Regarding the social component, the most transparent company with 21 points (84% of the score) is TOTAL Mozambique.

Total Mozambique has contributed to lead in this category by publishing information/reports on: investment in social responsibility, involvement of the beneficiaries of investments in social responsibility in defining them, regular engagement meetings with civil society/communities, information on employment opportunities and local development agreements.

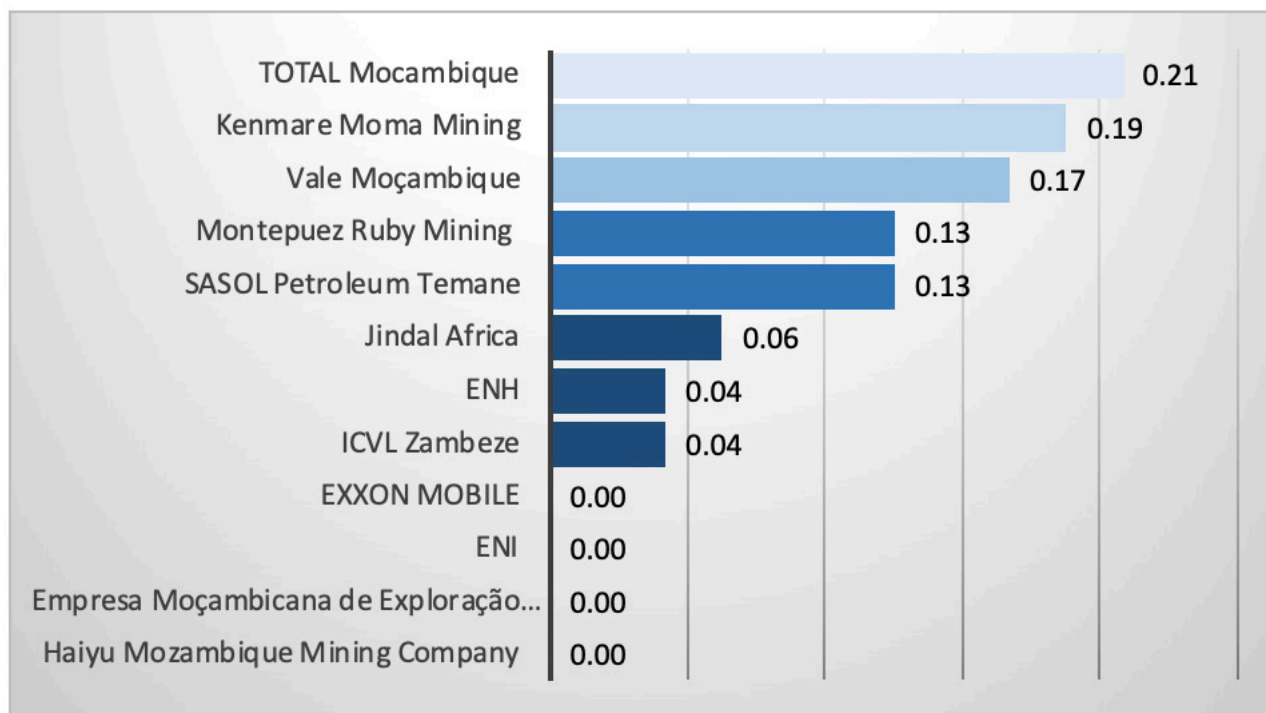
It is important to mention that many of the analysed companies which are not TOTAL Mozambique, have on their website a field in their recruitment registration database but no details of available positions are published.

About 33% of the companies do not provide the public with information on the social component, namely Exxon Mobil, ENI, Empresa Moçambicana de Exploração Mineira and Haiyu Mozambique Mining Company.

The second place in this category is awarded to Kenmare with 19 points out of a total of 25, followed by the Vale Mozambique company with 17 points.

The remaining companies 42%, are as follows: 1 point for Sasol Petroleum Temane and Montepuez Rubi Mining, 6 points for Jindal Africa and 4 points for ICVL and ENH respectively.

Graph 4: Ranking of companies in the social component



Source: prepared by the authors

• Environmental Component

In the environmental component, two indicators were analysed, namely the publication of environmental management reports and information on programmes for mine closures (for mining companies) and for decommissioning of oil activities (for companies in the hydrocarbon sector).

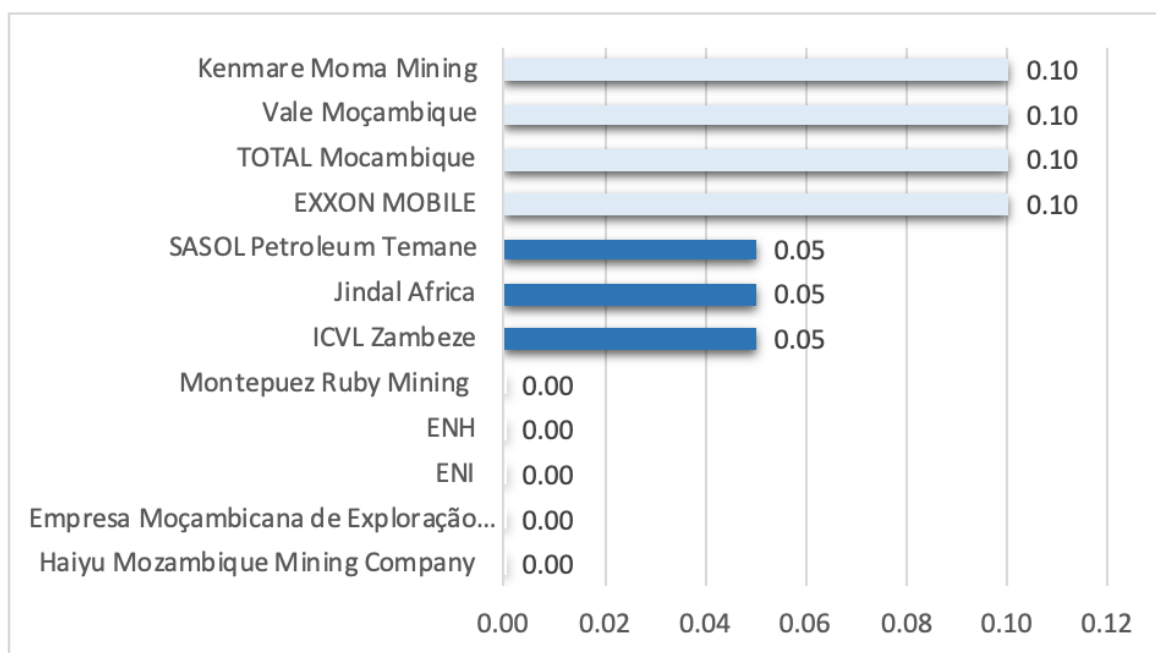
Of the 12 companies analysed, all did not publish the programme of closure of mines and/or decommissioning of oil activities and only 4 published the environmental management reports. This has resulted in an average transparency index of 0.05, ideally 20 points for this index.

Once again, the methodology was based on consultation of the web pages, giving the maximum score for the existence of information on the platform and half the score if the information was not available online but available on request. The companies EXXON MOBILE, TOTAL Mozambique, VALE Mozambique and Kenmare Moma Mining presented the same score and were awarded the first position with 10 points. In the second position with 5 points are the companies ICVL Zambeze, JindalÁfrica and SASOL PetroleumTemane.

The remaining 42% of the companies did not publish any of the two information required, namely Montepuez Ruby Mining, ENH, ENI, HaiyuMozambique Mining Company and Empresa Moçambicana de Exploração Mineira.

Below is a graph of the positions held by each company:

Chart 5: Ranking of companies in the Environmental component



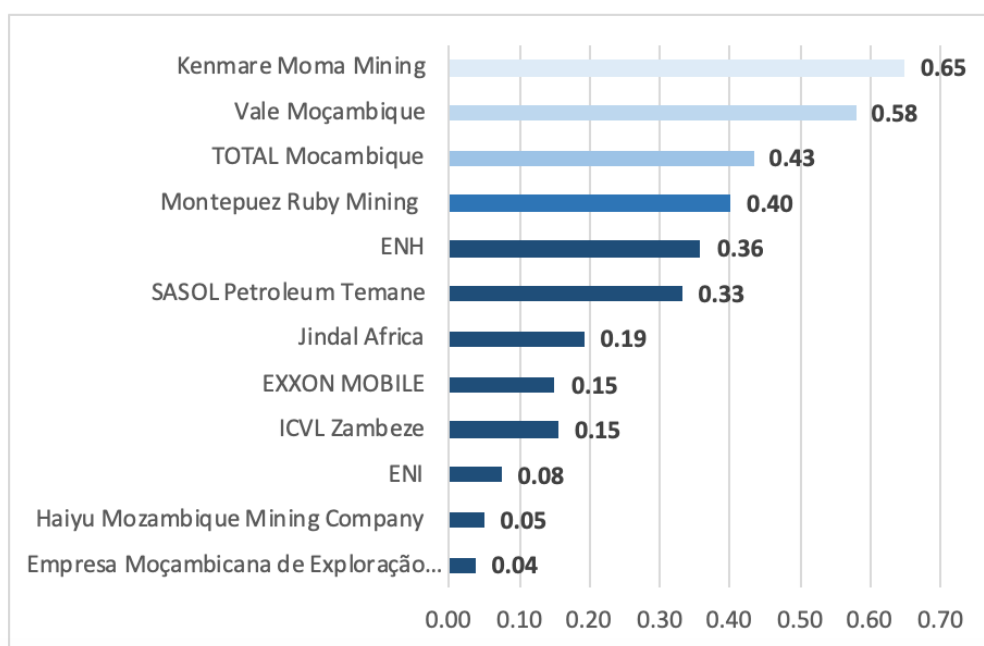
Source: prepared by the authors

4. Overall ranking of Mozambique's most transparent extractive companies

Most Transparent Companies

As shown in the graph below, Kenmare Moma Mining was found to be the most transparent company in the extractive sector in Mozambique for the 2019/2020 edition with an index of 0.65, thus giving it 65 points.

Graph 6: Overall ranking of transparency of extractive companies 2020



Source: prepared by the authors

Overall, Kenmare Moma Mining is the only company on the list with an on-going project website in Mozambique where significant project information regarding the components: tax, corporate governance, social and environmental, is made available.

However, one crucial aspect highlights the KMML company website. This is because the website (one of the main means used to provide information) is in English only. More than 90% of the information is in English with the exception of brief information on employee recruitment.

It should be noted that Kenmare ranks second in the index with 15 points for the corporate governance component, 19 points for the social component. In the remaining components (tax and environmental) the company ranks first with 21 and 10 points, respectively.

The second and third most transparent companies within the criteria defined by CIP are VALE Mozambique with 58 points and TOTAL Mozambique with 48 points.

It is important to highlight that although VALE Mozambique's website is in Portuguese (language of the parent company's country of origin), the contents do not refer to the project in Mozambique. The presented information is a combination of the group's projects at international level, with no separation.

Least Transparent Company

The least transparent company is the Mozambican Mining Company, the business arm of the Mozambican State in the mining sector.

From the results obtained, the Mozambican Mining Company obtained zero (0) points in three components of the index (tax, social and environmental). Only in the corporate governance component did the company score 4 points out of a total of 25, thus placing it in the position of the least transparent company in the extractive sector.

As a public company, it was expected to set an example in terms of transparency ensuring information for the citizen.

5. Final Considerations

The figures presented in the evaluation of the indicators that make up the Extractive Sector Transparency Index in Mozambique designed by the Centre for Public Integrity (considering the 12 analysed companies) show that, in general, the transparency of the sector is very low (the ITSE average is 0.29).

Despite this low level, there are companies such as Kenmare Moma Mining and VALE Moçambique, with a significant overall level of transparency and above average (0.65 and 0.58 respectively).

In general, the partial results of the indicators that make up the general index show that there are challenges to be overcome by companies in providing information of public interest in order to improve the sector's overall transparency. The main focus is on the tax component.

6. Consulted Documents

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- OCDE. (2016), *Princípios de Governo das Sociedades do G20 e da OCDE*, Éditions OCDE, Paris;
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Laws

- *Law No. 20/2014 of 18 August, Mining Law*
- *Law No. 21/2014 of 18 August, Petroleum Law*
- *Law No. 34/2014 of 31 December, Law on the Right to Information*

Annex I: List of companies considered in the ranking and associated projects

Projecto	Empresa/ Parceiros	Localização (Província)	Projecto	Empresa/ Parceiros	Localização (Província)
Sector de Hidrocarbonetos			Sector Mineiro		
Moz LNG Área 1	TOTAL	Cabo Delgado	Exploração de carvão	Vale Moçambique	Tete
Coral Sul FLNG Área 4	ENI	Cabo Delgado	Exploração de Rubi	Montepuez Ruby Mining Limitada ("MRM")	Cabo Delgado
Pande e Temane	SASOL	Inhambane	Exploracaco de Areias pesadas	Kenmare Resources plc	Nampula
Rovuma LNG Área 4	EXXON MOBILE	Cabo Delgado	Exploração de carvão	Haiyu Mozambique Mining Company	Nampula
Hidrocarbonetos	ENH/ CMH	N/A	Minerais	Empresa Moçambicana de Exploração Mineira (EMEM)	N/A
			Exploração de carvão	Minas de Benga (ICVL)	Tete
			Exploração de carvão	ICVL ZAMBEZE	Zambeze

Annex 2: Indicators that make up the ITSE and their respective weights

Indicadores	Pesos	Percentagem (Componente)	Percentagem (Total)
1. Governação corporativa	25	100	25
1.1. Existência de website institucional, vitrine ou arquivos onde os cidadãos possam ter acesso a informação	2.50	10.00	2.50
1.2. localização do registo da empresa	2.50	10.00	2.50
1.3. Publicação de Contratos	2.50	10.00	2.50
1.4. Publicação do Plano de Desenvolvimento	2.50	10.00	2.50
1.5. Informação sobre Parceiros nacionais e internacionais da empresa (aquisição de matéria prima)	2.50	10.00	2.50
1.6. Informação sobre as fontes de financiamento da empresa	2.50	10.00	2.50
1.7. Informação sobre a participação das empresas nacionais	2.50	10.00	2.50
1.8. Publicação de programas anticorrupção/integridade	2.50	10.00	2.50
1.9. Publicação da estrutura accionista da empresa	2.50	10.00	2.50
1.10. Existência de Mecanismos de queixas e denúncias	2.50	10.00	2.50
1.11. Abertura na disponibilização de informação sempre que solicitada	2.50	10.00	2.50
1.11. Publicação de um documento sobre Política de Género	2.50	10.00	2.50
2. Sociais	25	100	25
2.1. publicação de relatórios de investimento de responsabilidade social (exemplo)	4.17	16.67	4.17
2.2. Informação sobre o envolvimento dos beneficiários dos investimentos em responsabilidade social na definição dos projectos (exemplos)	4.17	16.67	4.17
2.3. Realização de reuniões de engajamento regulares com stakeholders para partilha de informação (exemplos)	4.17	16.67	4.17
2.4. Informação sobre o nível de empregabilidade, nos termos contratuais	4.17	16.67	4.17
2.5. difusão da informação sobre as oportunidades de emprego	4.17	16.67	4.17
2.6. Publicação de acordos de desenvolvimento e as respectivas actualizações	4.17	16.67	4.17
3. Ambientais	20	100	20
3.1. publicação de relatórios de gestão ambiental	10.00	50.00	10.00
3.2. publicação de informação sobre os programas de encerramento das minas e de descomissionamento das actividades petrolíferas	10.00	50.00	10.00
4. Fiscais	30	100	30
4.1. publicação de informação sobre as quantidades produzidas	2.73	9.09	2.73
4.2. publicação de informação sobre os preços de venda	2.73	9.09	2.73
4.3. publicação de informação sobre as receitas arrecadadas	2.73	9.09	2.73
4.4. publicação de impostos pagos (por categoria) por projecto	2.73	9.09	2.73
4.5. Publicação de informação sobre a produtividade (EBIDTA)	2.73	9.09	2.73
4.6. publicação de Custos e Despesas Operacionais (detalhado por categoria) -operacionais e não recuperáveis;	2.73	9.09	2.73
4.7. publicação do Break Even Point (BEP) - Preço, Produção, Vendas e custos (fixos e variáveis)	2.73	9.09	2.73
4.8. publicação de Vendas discriminadas (volume, destino);	2.73	9.09	2.73
4.9. publicação da Dívida Bruta e Líquida;	2.73	9.09	2.73
4.10. publicação de Dividendos	2.73	9.09	2.73
4.11. Informação sobre o preço de transferências	2.73	9.09	2.73
TOTAL	100	100	100

ANNEX 3: Data entered for each company

Indicadores	SECTOR DE HIDROCARBONETOS										SECTOR MINEIRO																	
	ENI	ENI	ENI	ENI	ENI	TOTAL	SASOL	Vale	ICVL	Jindal	Montepue	Kenmare	Haiyu	Empresa	ENI	ENI	ENI	ENI	ENI	TOTAL	SASOL	Vale	ICVL	Jindal	Montepue	Kenmare	Haiyu	Empresa
Governança corporativa	7.5	7.5	5	5.0	12.5	12.5	12.5	11.3	11.3	16.3	16.3	6.3	6.3	5.0	5.0	12.5	12.5	15.0	15.0	5.0	5.0	3.8	3.8	0.0	0.0	0.0	0.0	
1.1. Existência de website institucional, vitrine ou arquivos onde os cidadãos possam ter acesso à informação (em português)	Não	0.0	SIM	2.5	SIM	2.5	SIM	2.5	Não	0.0	Não	0.0	PA	1.3	Não	0.0	SIM	2.5	SIM	2.5	SIM	2.5	PA	1.3	Não	0.0	Não	0.0
1.2. Informação da localização do registo da empresa	SIM	2.5	Não	0.0	SIM	2.5	SIM	2.5	Não	0.0	Não	0.0	PA	1.3	Não	0.0	SIM	2.5	SIM	2.5	SIM	2.5	PA	1.3	Não	0.0	Não	0.0
1.3. Publicação de Contratos	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	PA	1.3	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
1.4. Publicação do Plano de Desenvolvimento	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	PA	1.3	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
1.5. Informação sobre Parceiros nacionais e internacionais da empresa (aquisição de matéria prima) - conteúdo local	Não	0.0	Não	0.0	SIM	2.5	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
1.6. Informação sobre as fontes de financiamento da empresa	Não	0.0	Não	0.0	Não	0.0	Não	0.0	PA	1.3	PA	1.3	Não	0.0	PA	1.3	Não	0.0	SIM	2.5	Não	0.0	Não	0.0	Não	0.0	Não	0.0
1.8. Publicação de programas anticorrupção/integridade	Não	0.0	Não	0.0	Não	0.0	Não	0.0	PA	1.3	SIM	2.5	Não	0.0	Não	0.0	PA	1.3	SIM	2.5	Não	0.0	Não	0.0	Não	0.0	Não	0.0
1.9. Informação da estrutura accionista da empresa e ou beneficiário último	SIM	2.5	Não	0.0	SIM	2.5	Não	0.0	SIM	2.5	SIM	2.5	Não	0.0	Não	0.0	SIM	2.5	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
1.10. Existência de Mecanismos de queixas e denúncias	Não	0.0	Não	0.0	Não	0.0	SIM	2.5	Não	0.0	SIM	2.5	Não	0.0	Não	0.0	SIM	2.5	SIM	2.5	Não	0.0	Não	0.0	Não	0.0	Não	0.0
1.11. Abertura na disponibilização de informação sempre que solicitada	SIM	2.5	SIM	2.5	SIM	2.5	SIM	2.5	SIM	2.5	SIM	2.5	SIM	2.5	SIM	2.5	SIM	2.5	SIM	2.5	SIM	2.5	SIM	2.5	SIM	2.5	SIM	2.5
1.12. Publicação de um documento sobre Política de Gernerio	Não	0.0	Não	0.0	Não	0.0	SIM	2.5	SIM	2.5	SIM	2.5	PA	1.3	PA	1.3	PA	1.3	PA	1.3	Não	0.0	Não	0.0	Não	0.0	Não	0.0
Sociais	0	0.0	0	0.0	4.2	4.2	20.8	20.8	12.5	12.5	16.7	16.7	4.2	4.2	6.3	6.3	12.5	12.5	18.8	18.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.1. publicação de relatórios de investimento de responsabilidade social (exemplo)	Não	0.0	Não	0.0	Não	0.0	SIM	4.2	SIM	4.2	SIM	4.2	PA	2.1	PA	2.1	PA	2.1	PA	2.1	Não	0.0	Não	0.0	Não	0.0	Não	0.0
2.2. Informação sobre o envolvimento dos beneficiários dos investimentos em responsabilidade social na definição dos projectos (exemplos)	Não	0.0	Não	0.0	Não	0.0	SIM	4.2	Não	0.0	SIM	4.2	PA	2.1	Não	0.0	Não	0.0	SIM	4.2	Não	0.0	Não	0.0	Não	0.0	Não	0.0
2.3. Realização de reuniões de engajamento regulares com sociedade civil/comunidades para partilha de informação (exemplos)	Não	0.0	Não	0.0	SIM	4.2	SIM	4.2	PA	2.1	SIM	4.2	Não	0.0	SIM	4.2	SIM	4.2	SIM	4.2	Não	0.0	Não	0.0	Não	0.0	Não	0.0
2.4. Informação sobre numero de funcionários (nacionais e estrangeiros)	Não	0.0	Não	0.0	Não	0.0	Não	0.0	PA	2.1	Não	0.0	Não	0.0	Não	0.0	SIM	4.2	SIM	4.2	Não	0.0	Não	0.0	Não	0.0	Não	0.0
2.5. difusão da informação sobre as oportunidades de emprego	Não	0.0	Não	0.0	Não	0.0	SIM	4.2	SIM	4.2	SIM	4.2	Não	0.0	Não	0.0	PA	2.1	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
2.6. Publicação de acordos de desenvolvimento e as respectivas actualizações	Não	0.0	Não	0.0	Não	0.0	SIM	4.2	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	SIM	4.2	Não	0.0	Não	0.0	Não	0.0	Não	0.0
Ambientais	0	0.0	10	10.0	0	0.0	10	10.0	5.0	5.0	10.0	10.0	5.0	5.0	5.0	5.0	0.0	0.0	10.0	10.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.1. publicação de relatórios de gestão ambiental	Não	0.0	SIM	10.0	Não	0.0	SIM	10.0	PA	5.0	SIM	10.0	PA	5.0	PA	5.0	Não	0.0	SIM	10.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
3.2. publicação de informação sobre os programas de encerramento das minas e de descomissionamento das actividades petrolíferas	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
Fiscais	0.0	0.0	0.0	0.0	19.1	19.1	0.0	0.0	4.5	4.5	15.0	15.0	0.0	0.0	3.0	3.0	15.0	15.0	21.0	21.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.1. publicação de informação sobre as quantidades produzidas	NA	-	NA	-	Não	0.0	NA	-	SIM	3.0	PA	1.5	Não	0.0	PA	1.5	SIM	3.0	SIM	3.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
4.2. publicação de informação sobre os preços de venda	Não	0.0	Não	0.0	Não	0.0	NA	-	Não	0.0	PA	1.5	Não	0.0	PA	1.5	SIM	3.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
4.3. publicação de informação sobre as receitas	NA	-	NA	-	SIM	2.7	NA	-	Não	0.0	PA	1.5	Não	0.0	Não	0.0	SIM	3.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
4.4. publicação de impostos pagos (por categoria) por projecto	Não	0.0	Não	0.0	SIM	2.7	NA	-	PA	1.5	PA	1.5	Não	0.0	Não	0.0	Não	0.0	SIM	3.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
4.5. Publicação de informação sobre a produtividade (EBIDTA)	NA	-	NA	-	SIM	2.7	NA	-	Não	0.0	PA	1.5	Não	0.0	Não	0.0	Não	0.0	SIM	3.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
4.6. publicação de Custos e Despesas Operacionais	NA	-	NA	-	SIM	2.7	NA	-	Não	0.0	PA	1.5	Não	0.0	Não	0.0	SIM	3.0	SIM	3.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
4.7. publicação do Break Even Point (BEP) - Preço, Produção, Vendas e custos (fixos e variáveis)	NA	-	NA	-	Não	0.0	NA	-	Não	0.0	PA	1.5	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
4.8. publicação de Vendas discriminadas (volume, destino);	NA	-	NA	-	SIM	2.7	NA	-	Não	0.0	PA	1.5	Não	0.0	Não	0.0	SIM	3.0	SIM	3.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
4.9. publicação da Dívida Bruta e Líquida;	Não	0.0	Não	0.0	SIM	2.7	Não	0.0	Não	0.0	PA	1.5	Não	0.0	Não	0.0	Não	0.0	SIM	3.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
4.10. publicação de Dividendos	NA	-	NA	-	SIM	2.7	NA	-	NA	-	NA	-	NA	-	NA	-	NA	-	NA	-	NA	-	NA	-	NA	-	NA	-
4.11. Informação sobre o preço de transferências	NA	-	NA	-	Não	0.0	NA	-	Não	0.0	PA	1.5	Não	0.0	Não	0.0	Não	0.0	SIM	3.0	Não	0.0	Não	0.0	Não	0.0	Não	0.0
TOTAL	7.5	7.5	15.0	15.0	35.8	35.8	43.3	43.3	33.3	33.3	57.9	57.9	15.4	15.4	19.3	19.3	40.0	40.0	64.8	64.8	5.0	5.0	3.8	3.8	0.0	0.0	0.0	0.0

Não – Information not available on both the website and the company. Score equal to zero;

Sim – Information available on the website. Score to 100%;

PA (Parcial) - Information available only at the company. Score equal to 50%;

NA - not applicable

ANNEX 4: Summary of the results achieved by each company by component evaluated

Ord.	EMPRESA	Governação		Sociais		Ambientais		Fiscais		Índice	
		Pontos	Índice	Pontos	Índice	Pontos	Índice	Pontos	Índice	Pontos	Índice
1	ENI	7,5	7,5	0,0	0,0	0,0	0,0	0,0	0,0	7,5	7,5
2	EXXON MOBILE	5,0	5,0	0,0	0,0	10,0	10,0	0,0	0,0	15,0	15,0
3	ENH	12,5	12,5	4,2	4,2	0,0	0,0	19,1	19,1	35,8	35,8
4	TOTAL Mocambique	12,5	12,5	20,8	20,8	10,0	10,0	0,0	0,0	43,3	43,3
5	SASOL Petroleum Temane	11,3	11,3	12,5	12,5	5,0	5,0	4,5	4,5	33,3	33,3
6	Vale Moçambique	16,3	16,3	16,7	16,7	10,0	10,0	15,0	15,0	57,9	57,9
7	ICVL Zambeze	6,3	6,3	4,2	4,2	5,0	5,0	0,0	0,0	15,4	15,4
8	Jindal Africa	5,0	5,0	6,3	6,3	5,0	5,0	3,0	3,0	19,3	19,3
9	Montepuez Ruby Mining	12,5	12,5	12,5	12,5	0,0	0,0	15,0	15,0	40,0	40,0
10	Kenmare Resources plc	15,0	15,0	18,8	18,8	10,0	10,0	21,0	21,0	64,8	64,8
11	Haiyu Mozambique Mining Company	5,0	5,0	0,0	0,0	0,0	0,0	0,0	0,0	5,0	5,0
12	Empresa Moçambicana de Exploração Mineira	3,8	3,8	0,0	0,0	0,0	0,0	0,0	0,0	3,8	3,8
	Padrão	25	25	25	25	20	20	30	30	100	100

ANNEX 5: Raking of the results achieved by each evaluated company

Ord.	EMPRESA	ITSE	Ranking	Componentes			
				Governança corporativa	Sociais	Ambientais	Fiscais
1	Empresa Moçambicana de Exploração Mineira	0,04	12º	0,04	0,00	0,00	0,00
2	Haiyu Mozambique Mining Company	0,05	11º	0,05	0,00	0,00	0,00
3	ENI	0,08	10º	0,08	0,00	0,00	0,00
4	ICVL Zambeze	0,15	8º	0,06	0,04	0,05	0,00
5	EXXON MOBILE	0,15	9º	0,05	0,00	0,10	0,00
6	Jindal Africa	0,19	7º	0,05	0,06	0,05	0,03
7	SASOL Petroleum Temane	0,33	6º	0,11	0,13	0,05	0,05
8	ENH	0,36	5º	0,13	0,04	0,00	0,19
9	Montepuez Ruby Mining	0,40	4º	0,13	0,13	0,00	0,15
10	TOTAL Mocambique	0,43	3º	0,13	0,21	0,10	0,00
11	Vale Moçambique	0,58	2º	0,16	0,17	0,10	0,15
12	Kenmare Resources plc	0,65	1º	0,15	0,19	0,10	0,21

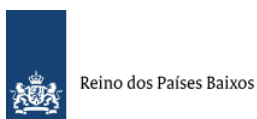
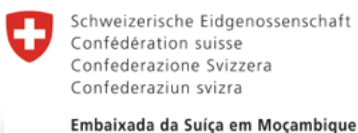
ANNEX 6: Information collection survey

Componente	Informação Necessária	Disponibilidade da informação		Evidências/ Documentação
		Sim	Não	
Governança corporativa	Existência de website institucional, vitrine ou arquivos onde os cidadãos possam ter acesso a informação			
	Localização do registo da empresa			
	Publicação de Contratos			
	Publicação do Plano de Desenvolvimento			
	Informação sobre Parceiros nacionais e internacionais da empresa (aquisição de matéria prima)			
	Informação sobre as fontes de financiamento da empresa			
	Informação sobre a participação das empresas nacionais			
	Publicação de programas anticorrupção/integridade			
	Publicação da estrutura accionista da empresa			
	Existência de Mecanismos de queixas e denúncias			
	Abertura na disponibilização de informação sempre que solicitada			
Sociais	Publicação de um documento sobre Política de Género			
	publicação de relatórios de investimento de responsabilidade social (exemplo)			
	Informação sobre o envolvimento dos beneficiários dos investimentos em responsabilidade social na definição dos projectos (exemplos)			
	Realização de reuniões de engajamento regulares com stakeholders para partilha de informação (exemplos)			
	Informação sobre o nível de empregabilidade, nos termos contratuais			
Ambientais	difusão da informação sobre as oportunidades de emprego			
	Publicação de acordos de desenvolvimento e as respectivas actualizações			
	publicação de relatórios de gestão ambiental			
Fiscais	publicação de informação sobre os programas de encerramento das minas e de descomissionamento das actividades petrolíferas			
	publicação de informação sobre as quantidades produzidas			
	publicação de informação sobre os preços de venda			
	publicação de informação sobre as receitas arrecadadas			
	publicação de impostos pagos (por categoria) por projecto			
	Publicação de informação sobre a produtividade (EBIDTA)			
	publicação de Custos e Despesas Operacionais (detalhado por categoria) - operacionais e não recuperáveis;			
	publicação do Break Even Point (BEP) - Preço, Produção, Vendas e custos (fixos e variáveis)			
	publicação de Vendas discriminadas (volume, destino);			
	publicação da Dívida Bruta e Líquida;			
publicação de Dividendos				
	Informação sobre o preço de transferências			



CENTRO DE INTEGRIDADE PÚBLICA
Anticorrupção - Transparência - Integridade

Partners:



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