



LKAB Minerals OY EITI Statement

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EITI Statement

EITI definition

The **Extractive Industries Transparency Initiative (EITI)** is a global standard that promotes open and accountable management of natural resources—especially oil, gas, and minerals. Its core mission is to ensure that the revenues from these resources benefit all citizens, not just a select few.

EITI Process

- **Transparency across the value chain:** From extraction to revenue allocation, EITI requires countries to disclose how resources are licensed, extracted, taxed, and how the money is spent.
- **Multi-stakeholder governance:** Governments, companies, and civil society collaborate to oversee the process and ensure accountability.
- **Annual reporting:** Participating countries publish detailed reports on contracts, production, payments, and social spending.
- **Validation process:** Every country undergoes regular assessments to ensure compliance with the EITI Standard.

LKAB Minerals Oy Statement

LKAB Minerals Oy acknowledge and understand the objectives and requirements of the Extractive Industries Transparency Initiative (EITI), and we recognize its role in promoting transparency and accountability in the extractive sector.

However, Finland is not currently participating in the EITI process.

Frequency of Review

Annually, LKAB Minerals OY conducts a review of the position of Finland with regards to the EITI global standard and the stance of our key suppliers.