

Statement from the EITI Board Chair on the Glencore bribery case

Statement from Rt Hon. Helen Clark

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I note with deep concern the announcement by the US authorities that the mining and commodity trading company Glencore has admitted to paying bribes for over a decade to officials to secure oil contracts or avoid governments audits in Nigeria, Cameroon, Côte d'Ivoire, Equatorial Guinea, Brazil, Venezuela, and the Democratic Republic of the Congo (DRC).

These practices undermine public trust and rob citizens of the benefits of their natural resources. They are in direct contradiction with the EITI Principles.

Glencore has admitted wrongdoing following the US investigations into bribery and market manipulation in violation of the Foreign Corrupt Practices Act (FCPA). Some of the charges pertain to bribes made through third-party intermediaries to secure business with state-owned enterprises in several countries. This behaviour is inconsistent with both the spirit and the letter of the Expectations for EITI supporting companies, which embody company commitments on corporate transparency and accountability.

All EITI supporting companies, including Glencore, are expected to adhere to high standards of transparency, engage in rigorous due diligence processes and publish an anti-corruption policy, which sets out how the company manages corruption risks.

I call on all EITI supporting companies to adhere to these expectations and to EITI reporting guidelines.

While I welcome recent actions taken by Glencore to remedy the situation, I encourage their active participation in the EITI Commodity Trading Working Group to ensure that we learn from this unfortunate experience and identify measures that will prevent it from happening again – including rigorous adherence to the company's own anti-corruption policy.

I commend the authorities in the United States and the United Kingdom for their thorough investigations, and call on the governments of EITI member countries, in particular Cameroon, Côte d'Ivoire, the DRC, and Nigeria, to examine these cases, take swift action, and put in place adequate preventive measures.

The EITI offers relevant tools to support greater transparency, including its voluntary Reporting Guidelines for companies buying oil, gas and minerals from governments. These include provisions on disclosing information about intermediaries and third-party agents, which were considered to be a high-risk area vulnerable to corruption when the Guidelines were drawn up by the EITI Commodity Trading Working Group in 2020.

Further, governments of EITI implementing countries are required to disclose information related to state-owned enterprises which operate in the extractive sector, including transactions related to the sales of oil on behalf of governments and transfer of proceeds to government accounts.

This case is a stark reminder to all companies which support the EITI and to governments which implement the EITI Standard to redouble their efforts to root out corruption. By acting in line with the EITI Standard, the Expectations for EITI supporting companies, and the Code of Conduct, they can maintain public confidence in their own integrity and in the integrity of the EITI.