



## PERU IS THE FIRST EITI COMPLIANT COUNTRY IN AMERICA

**2005** Peru joined this initiative.

**2006 - 2008** Worked on the first Action Plan for implementation of the EITI and designated members of the Working Committee of EITI Peru composed of representatives of the government, extractive companies and civil society.

The end result of the work of the National Commission is the National Conciliation Report, a study through which an independent consultant is sought to check the balance of payments made by companies and received by the Government, as well as the distribution of these revenues.

**2008** Actions were carried out in Cajamarca aimed at establishing the first regional pilot of EITI Peru, after which an agreement was signed between the MEM and the Regional Government of Cajamarca for EITI implementation in the region.

**2009** The first study of National Conciliation for the period 2004 - 2007 is developed and presented.

**2010**

A communications plan for five departments in the country is developed: Ancash, Cajamarca, Cusco, Loreto and Moquegua, which consisted of the development of three mass media communication strategies via radio, website and public forums.

**2010**

The first study of the National Conciliation is validated and this report is presented to the International Committee, who qualifies our country as "close to compliance".

**2011**

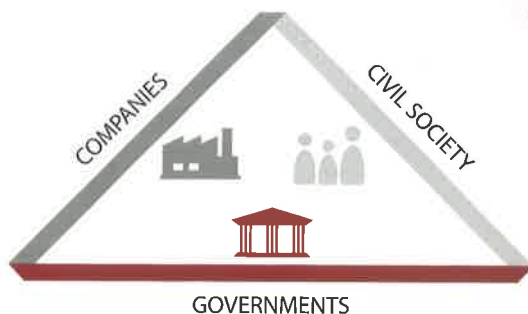
The second National Conciliation Study for the period 2008-2010 is developed and submitted.

**2012**

February 15, 2012, the International EITI Secretariat, gives Peru's the certification of "Compliant Country", the only country in the Americas to receive such rating.

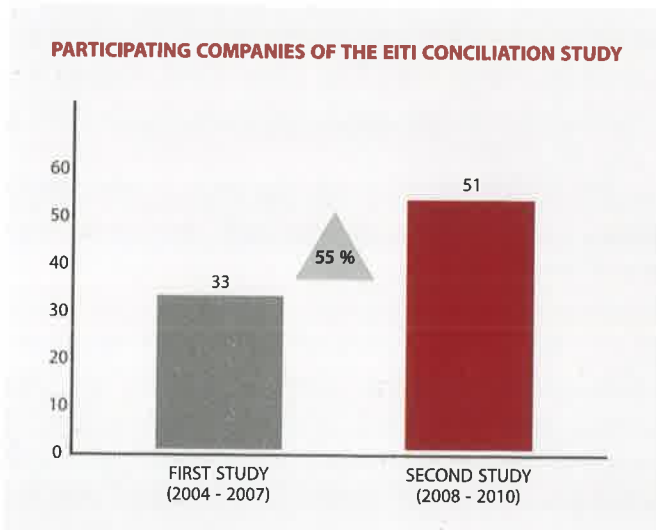
**2013**

Advances are made based on the Work Plan for the third report, which includes at least two regional reports that allow us to observe the uses of the resources from extractive activities.



## RESULTS OF THE CONCILIATION STUDIES

Conciliation Studies covering payments for compliance with tax and non-tax obligations listed in the current regulations of the country, i.e. Income Tax (mining and hydrocarbons) Royalties (mining and hydrocarbons) and Validity Rights (mining).



- In the first National Conciliation study, of the 33 companies that participated, 24 were mining and 9 hydrocarbons.
- In the second study of National Conciliation, of the 51 companies that participated, 33 were mining and 18 hydrocarbons, achieving an increase in the representativeness of the production.

## **AFTER MAKING THE RELEVANT CHECKS, THE RESULTS OBTAINED FOR THE SECOND STUDY WERE:**

- Conciliation of Income Tax - No differences were found between the payments made by member companies and the income received by state institutions.
- Conciliation of Mining Royalties - We identified a difference of 0.009% of the total mining royalties reconciled, which is due to changes in ownership of claims between companies that may not have been reported yet to INGEMMET and claims that companies paid by third parties.
- Conciliation of Oil Royalties - We identified a difference of 0.001% of the total reconciled, expressing immaterial differences.
- For Validity Rights, we found a difference of 3.939% of the total reconciled. These differences are reports of mining claim payments from companies that do not register ownership; mining claims of ownership by companies attached to the Study whose validity rights would have been paid by third parties and differences from exchange rates for the conversion of the figures reported in Nuevos Soles for purposes of conciliation.

