

To the EITI International Secretariat

Approved by the MSG

5 March, 2021

The EITI MSG of Armenia would like to inform that:

The MSG **studied** the draft “Validation Assessment of Requirement 2.5 – Armenia” prepared by the EITI International Secretariat provided to the MSG on 18 February, 2021 and the translation into Armenian shared on 26 February, 2021.

According to the draft assessment, the MSG has **acknowledged** that:

“The International Secretariat’s preliminary assessment is that Armenia has made “satisfactory progress” in meeting the initial criteria for implementing Requirement 2.5 on beneficial ownership, subject to the gaps in information on legal owners being considered as immaterial in light of the overall progress made in addressing the requirement.”

The MSG **agrees** that the draft assessment is duly prepared and there are no substantial comments on it.

At the same time, the MSG **informs** that in 2021 the MSG will address legal ownership data accessibility issue, particularly, regarding the legal owners of closed joint-stock companies (CJSCs) in accordance with the requirements of the EITI Standard, with the aim of ensuring greater transparency of data on legal and beneficial owners of all companies, including CJSCs, that have obtained or applied for obtaining a metal mining right (permit), as well as for ensuring "satisfactory progress" during the second phase of Validation of Requirement 2.5 from January 2022 onwards. Necessary steps will also be taken to improve the current works on data verification procedures and data quality.

Best regards,

EITI MSG of Armenia