

Beneficial Ownership Transparency in Africa

Open
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EITI
Extractive Industries
Transparency Initiative

Open
Government
Partnership

ADVANCING BENEFICIAL OWNERSHIP TRANSPARENCY IN AFRICA

A High Level Political and Technical Engagement

19 - 20 May 2021

Concept Note

Background and Rationale

In 2011, the 4th Joint African Union Commission/United Nations Economic Commission for Africa (AUC/ECA) Conference of African Ministers of Finance, Planning and Economic Development mandated ECA to establish the High Level Panel on Illicit Financial Flows from Africa. This decision was informed by a resolve to ensure Africa's accelerated and sustained development, relying as much as possible on its own resources.

Beneficial ownership transparency has emerged as an important policy tool in countries for combating corruption, stemming illicit financial flows, and fighting tax evasion. Nearly 30 member countries of the [Open Government Partnership](#) (OGP) have made commitments to advance global norms on beneficial ownership transparency as of August 2020. It has become even more significant in the wake of the COVID-19 pandemic and countries efforts to circumnavigate the challenges to their economic recovery compounded by past economic and public health crises. [OGP's Open Response + Open Recovery campaign](#) and call to action to its member countries specifically highlights the urgent need for governments to mandate that companies receiving emergency funds disclose information about their beneficial ownership.

In 2020 countries participating in the [Extractive Industries Transparency Initiative](#) (EITI) were required to disclose beneficial owners of mining, oil and gas companies - an important step towards ending anonymous companies extracting solid minerals, oil and gas in Africa - especially when entities are involved in extracting mineral resources that are vested in the state on behalf of the people or are bidding for public contracts. In Africa, OGP member countries have used their platforms to make meaningful reforms in extractives governance with some specifically using the platforms to accelerate their meeting of EITI requirements.

Yet beneficial ownership transparency is required for all sectors and OGP and EITI platforms are increasingly jointly being leveraged to tackle cross-sectoral issues such as contracting transparency and environmental disclosures. Nigeria, Ghana, Kenya, Sierra Leone, South Africa, Senegal and Liberia are among those specifically taking incremental action to domestically address financial secrecy, including requiring the beneficial owners of companies, partnerships, foundations and trusts to register.

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While the progress is commendable, the promise of beneficial ownership making a dent in corruption, illicit financial flows, tax evasion and avoidance; and terrorism financing will only be realized by ensuring that legislation, regulations, registries, use and integration infrastructures are designed in accordance with best practice. Preliminary review of disclosures suggests crosscutting gaps on data collection and information disclosure. Several countries are yet to develop relevant legal provisions while issues of data quality, verification and data use remain challenging across several countries. The growing momentum towards ending corporate anonymity is dependent on commensurate political and technical prerequisites that will ensure continued and improved outcomes.

Objectives

It is against this background that the [Open Government Partnership](#), the [Extractives Industries Transparency Initiative \(EITI\)](#) and Open Ownership will, on the Open Gov Week, jointly convene leaders from government, civil society, public sector and business from May 19 - 20, 2021 for a political and technical engagement on the advancement of beneficial ownership transparency in OGP and EITI countries. This event will also highlight the commencement of a new joint programme delivered by the EITI and Open Ownership to advance beneficial ownership transparency as a tool to strengthen natural resources governance

The overall aim of this convening will be to mobilise political momentum and support for beneficial ownership transparency to mitigate corruption and mismanagement of natural resources and beyond, adapt to new governance challenges arising from the global coronavirus pandemic; and share best practice guidance on instituting beneficial ownership reform infrastructure to enhance its effectiveness and impact.

Specifically, this event will seek to:

- Interrogate the state of play of beneficial ownership transparency in Africa
- Make a strong value proposition for the need to accelerate and prioritize beneficial ownership transparency in tackling corruption in the areas of extractives, tax and business in Africa
- Build political support and elevate political engagement for beneficial ownership in Africa
- Enable governments and industry to disclose high quality open BO data for the extractives sector to improve transparency and accountability in Africa
- Build the capacity of government and local stakeholders to integrate, use, and analyse data in the public domain to improve accountability and governance in Africa

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Format

Day 1: High Level Discussion on Beneficial Ownership Transparency in Africa (Public)

19 May 2021 | 12:00 Abidjan/ 14:00 Joburg/ 14:00 Oslo / 15:00 Nairobi / 8:00 AM EDT

[Register to attend here.](#)

This panel is part of a series of regional conversations aimed at advancing collective action on beneficial ownership transparency as countries review their long term recovery and resilience efforts following the economic and health crises occasioned by the pandemic, including with multilateral partners, and others key allies. The panel will include high level speakers from Ghana, Kenya, Nigeria, the United Nations Economic Commission for Africa (UNECA), Africa Development Bank (AfDB), OGP and EITI.

Day 2: Technical Roundtable (Invite only)

20 May 2021 | 10:00 Abidjan/ 12:00 Joburg/ 12:00 Oslo / 13:00 Nairobi / 6:00 AM EDT

The technical roundtable will bring together high-level technical officials within government agencies working on Beneficial Ownership disclosure, members of the national multi-stakeholder groups (MGS), national secretariats and implementers from EITI, OGP and Open Ownership countries to share best practices in developing legal provisions, improving data collection and management, ensuring quality assurance and encouraging data usage by stakeholders. The session will take place during the OGP week and will be preceded by a plenary session where high-level officials will champion BOT disclosure through commitments and engage in a panel discussion on the prospects and challenges of advancing BOT disclosure in Africa.

[See programme here.](#)

If you are a practitioner working on beneficial ownership in Africa and would like to receive further information about this roundtable, [please fill in this form](#) to register your interest.

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Speakers at the Technical Roundtable include:



Mr **Alhaji Garba Abubakar** was appointed the Registrar General/CEO of the Corporate Affairs Commission (CAC) on 7 January 2020. Until his appointment, he was the Director in charge of Compliance/Litigation at the CAC. He had earlier served as the Special Adviser to the former Registrar General between 2010 and 2017. In that position, he championed the reforms on ease of doing business particularly in the areas of Electronic Registration, Consolidation of Registration Forms, Integration of the CAC Registration Portal with the FIRS Stamp Duty Portal, Reduction of Registration fees, Direct Registration by First Directors/Subscribers as well as the Creation of Public Search Window which provides free information to the public on all entities registered by CAC.



Ms **Lola Adekanye** leads the Business Integrity and Anti-Corruption Programs in Africa at the Center for International Private Enterprise (CIPE). Adekanye sits on several working groups, editorial boards, and committees including at the CIPE Anti-Corruption and Governance Center supporting anti-corruption programs and projects globally. Her specialty is in public policy on anti-corruption, financial crime prevention, business ethics compliance in value chains and in emerging markets, and she is passionate about advancing technology to strengthen public sector accountability. Adekanye is a licensed attorney, a member of the New York State Bar and the Nigerian Bar with over 12 years' experience as a corporate attorney and compliance specialist.

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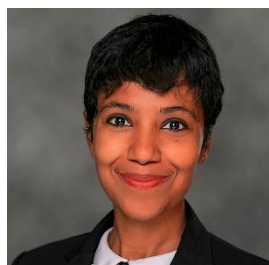


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Mr **Daniel Gbondo** Esq. is a legal practitioner in mining and property law and Minerals Policy Adviser at the Ministry of Mines and Mineral Resources in Sierra Leone where he leads mineral policy, legal and regulatory reform processes. He is the Chairman of the Sierra Leone Extractive Industries Transparency Initiative (SLEITI) Beneficial Ownership Technical Working Group. Daniel has consulted for the World Bank, the African Development Bank, other international development agencies and multi-national mining corporations. He is one of four World Bank consultants who wrote the new Sierra Leone Minerals Policy and Artisanal Mining Policy.



Ms **Lakshmi Kumar** is the Policy Director at Global Financial Integrity with several years of experience working on issues of financial policy, securities investigation, regulatory governance, anti-corruption, and anti-money laundering/terrorist financing. Her prior work includes drafting legislation to identify beneficial ownership for the financial sector in India, assessing and evaluating the robustness of the securities market in the Eurasian region for the Eurasian Group on Combating Money Laundering (EAG), and conducting investigations on sovereign wealth funds, procurement procedures, and other off-shore investment entities for fraud and terrorist financing risks.



Mr **Ian Mwiinga** is the National Coordinator for the Zambia EITI Secretariat. He is also a member of the EITI International Board representing EITI implementing countries in the Anglophone region. Ian is passionate about galvanising the various stakeholders in the extractive sector to improve the governance of the sector.

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Mrs **Jemima Mamaa Oware** is a Barrister at Law and the current Registrar-General of Ghana. She started private legal practice with one of Ghana's leading law chambers, the Sackandah Chambers, before joining the Ministry of Justice and the Attorney-General's Department (MOJAD), Prosecution Division, as an Assistant State Attorney. As Registrar-General and a leading corporate lawyer, Mrs. Oware is credited with the introduction of successful reforms to ease the processes of registration and doing business in Ghana. This includes the introduction and implementation of an online portal, eCertificates, digitization of Company records, automation and networking of Regional Offices, decentralization of operations of the Department and structural facelift to the physical infrastructure of the Department's offices.



Mr **Demba Seydi** is working for Publish What You Pay as the Regional Coordinator for Francophone West Africa, based in Dakar - Senegal. Demba represents PWYP at the regional level, guides PWYP West African members' advocacy initiatives and helps develop member coalitions' capacity. Demba also contributes to the development and implementation of strategic plans and governance mechanisms for the PWYP International Secretariat. Before joining PWYP in 2017, Demba worked as Extractive Industries Regional Programme Officer for Oxfam in West Africa. Demba holds a Masters in International Relations and is following another Global Masters in Development Practice. He speaks French, English and Spanish.

Contact Persons

- Ines Marques, imarques@eiti.org, Regional Director, EITI International Secretariat
- Tonusree Basu tonu.basu@opengovpartnership.org, Deputy Director, Thematic Policy Areas, OGP
- Louise Russell-Prywata, louise@openownership.org, Policy and Programs Director - Open Ownership
- Maureen Kariuki, maureen.kariuki@opengovpartnership.org, Senior Regional Coordinator, Africa and the Middle East, OGP
- Karabo Rajuili, karabo@openownership.org, Country Manager, Open Ownership
- Edwin Wuadom Warden, ewarden@eiti.org Country Officer, EITI International Secretariat

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Resources

- EITI resource page including implementation guidance on BOT in extractives:
<https://eiti.org/beneficial-ownership>
- Open Ownership resource page including implementation guidance on BOT:
<https://www.openownership.org/resources/>
- "Beneficial ownership transparency in Africa: The state of play in 2020", report by Tax Justice Network Africa: <https://www.taxjustice.net/2020/07/01/beneficial-ownership-transparency-in-africa-the-state-of-play-in-2020/>