



# Facts and insights

## Opening Extractives

Unlocking the benefits of ownership data

**Opening Extractives** aims to transform the availability and use of beneficial ownership information for effective governance in the extractive sector.

Beneficial owners are the true owners of companies, who benefit from the company's contracts and profits. But ownership is often obscured. **Opening Extractives** will support approximately 10 countries to implement reforms to disclose the ownership of extractive companies. Through the programme, governments, civil society and companies will improve natural resource governance.

**Opening Extractives** aims to create a trusted and transparent business environment, and a clear and timely picture of how companies are owned and operated. Beneficial ownership data alone does not deliver these outcomes, but without it, the chances of success are significantly reduced.

Beneficial ownership transparency can:



**PROMOTE**  
effective  
governance



**TACKLE**  
corruption and  
illicit financial  
flows



**FACILITATE**  
effective tax  
systems



**SUPPORT**  
fair and open  
markets



**STRENGTHEN**  
corporate  
accountability



## 110+

countries have committed to beneficial ownership transparency



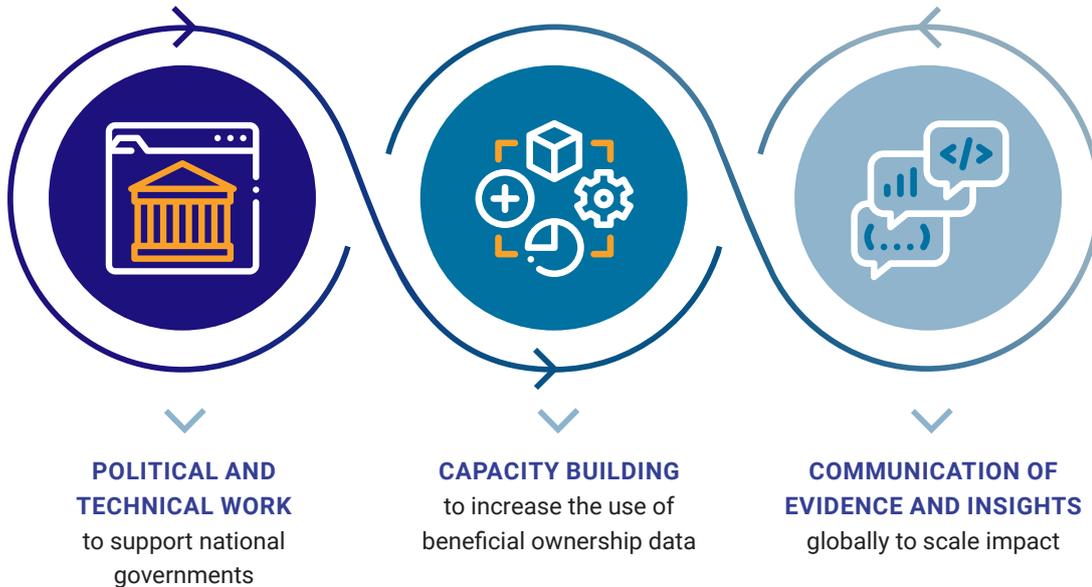
## 30+

countries have published some beneficial ownership data

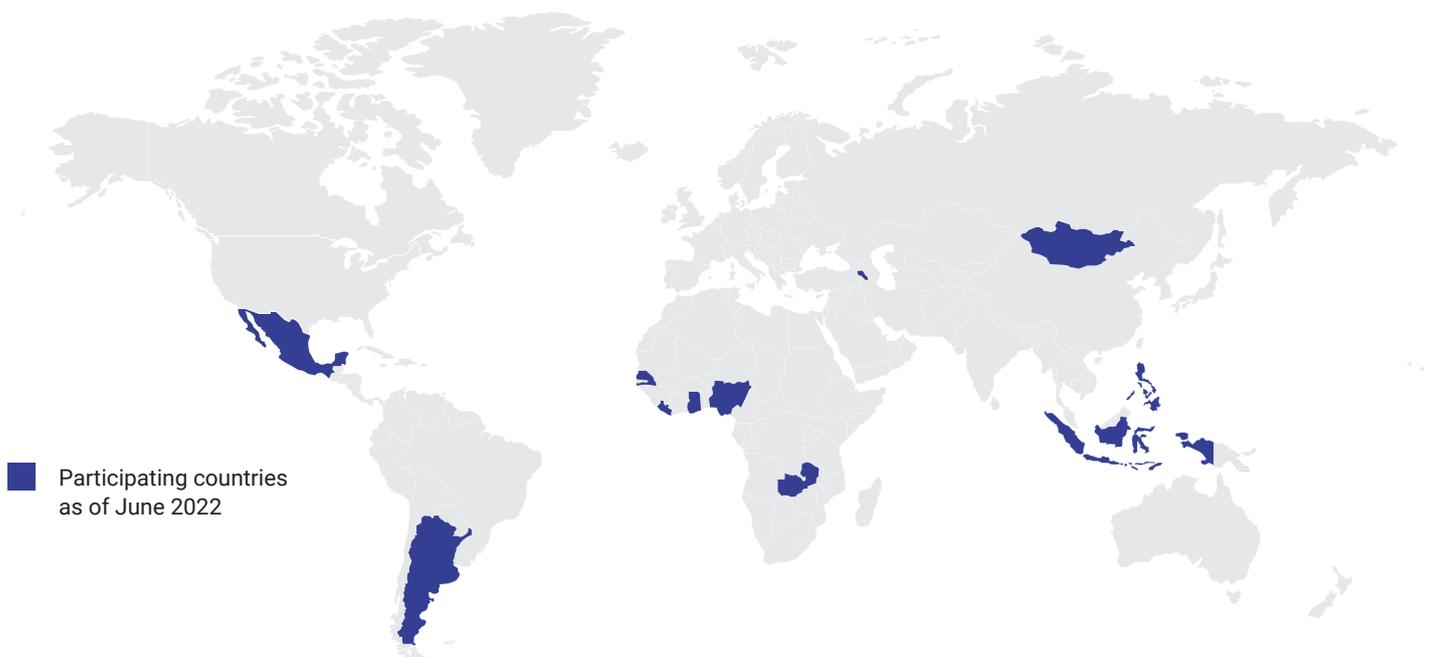
To be effective, beneficial ownership disclosure should follow nine basic principles:

 1   Robust definitions	 2   Comprehensive	 3   Sufficiently detailed
 4   Central register	 5   Publicly accessible	 6   Structured data
 7   Verified	 8   Up to date	 9   Sanctions and enforcement

## Opening Extractives combines:



## Global implementation



## Programme objectives

Launched in February 2021, **Opening Extractives** will target three key outcomes during its initial five years:



Ensure government, industry and civil society have greater access to comprehensive and reliable information on the ultimate owners of extractive industry companies.



Enable government, industry and civil society to more easily identify and address corruption and mismanagement risks related to hidden ownership.



Advance beneficial ownership transparency in the extractive industries and beyond by documenting and communicating the impact and outcomes of greater transparency.

Jointly implemented by the EITI and Open Ownership