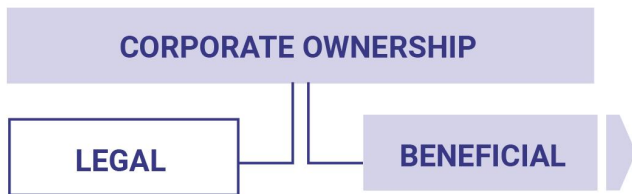


Beneficial Ownership Transparency

Over who **ultimately owns** and **controls** companies.



"Whatever way legal ownership is distributed via companies and arrangements, people always sit at the top of the chain."



Favour Ime
Regional Associate (Africa)
Open Ownership

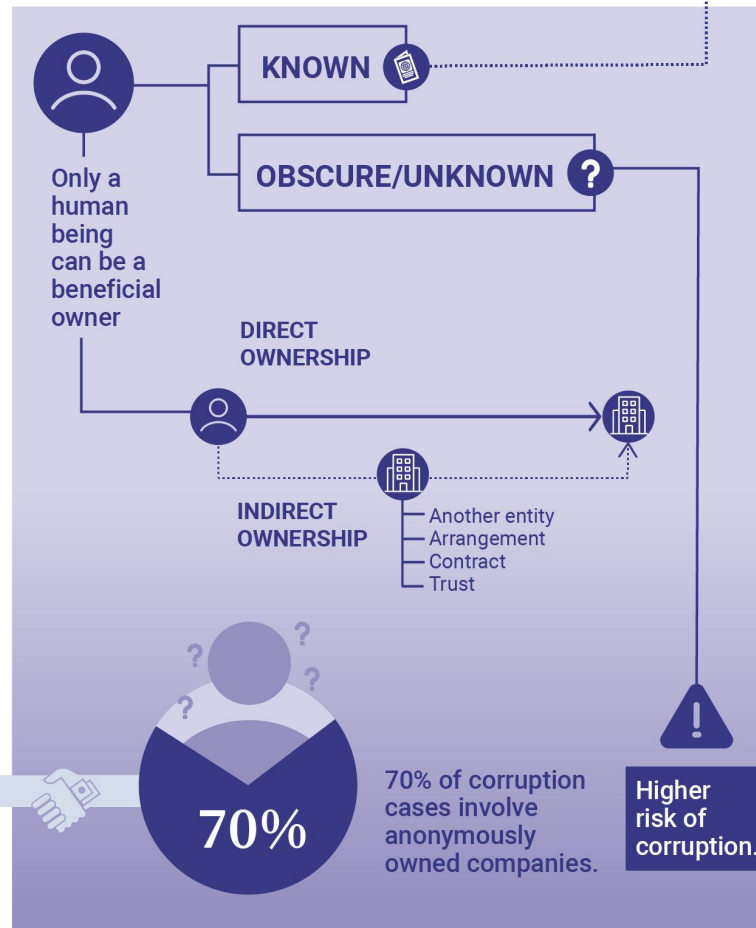
"Investigative reporting and research-based advocacy can unravel incidences where corrupt companies intentionally attempt to conceal their beneficial owners by falsifying information."



Samuel Bekoe
Economist and Governance Expert

Corruption is prevalent in the extractive sector.

Over 20% of Foreign Corrupt Practices Act (FCPA) enforcement actions are regarding the oil, gas and mining sector.



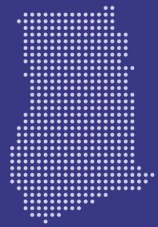
Opening Extractives

Unlocking the benefits of ownership data

Further guidance

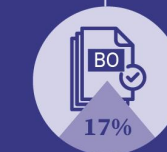
- Open Ownership Principles
- Ghana Registrar General's Department
- EITI Standard guidance on Requirement 2.5 on Beneficial Ownership Transparency

State of Play in Ghana



Ghana's Companies Act 2019 (Act 992) mandates the Registrar General to collect and maintain information on Beneficial Owners (BO) and Politically Exposed Persons (PEP) associated with all companies.

Applies to companies following a threshold:



17% of the extractive sector companies have disclosed their beneficial ownership information.

"Investigations of the Beneficial Ownership Register will improve data verification and quality assurance."



Jemima Oware
Registrar General, Ghana

Data-driven Research & Investigative Journalism

Investigative journalism involves exposing to the public, matters that are concealed – either deliberately or accidentally. (UNESCO, 2011)

Techniques of Investigative journalism and data-driven research must be:

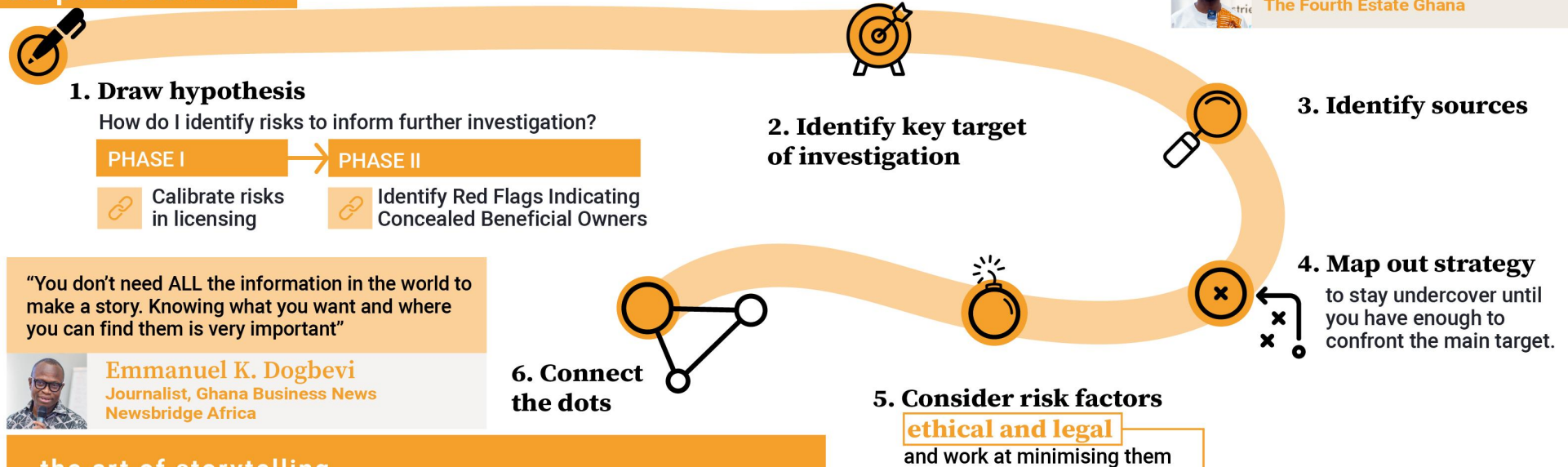
- Systematic in practice
- Critical and in-depth in nature and scope
- Go beyond typical, ordinary information
- Data-based and fact-driven (including leaked documents)

“Data-driven research and investigative reporting is not rocket science. Be inventive, be risky, be angry. Do not just observe.”



Manasseh Azure Awuni
The Fourth Estate Ghana

steps to consider



“You don’t need ALL the information in the world to make a story. Knowing what you want and where you can find them is very important”



Emmanuel K. Dogbevi
Journalist, Ghana Business News
Newsbridge Africa

the art of storytelling

A well told story is as important as the solid investigation beneath it. A good story:

- △ Balances between **logical presentation** and **engaging narration**.
- △ Offers a **clear message** and highlights important lessons.
- ◇ Show your reader a picture. Your reader must see and not be told.
- ◇ Pays attention to **details** and avoids the possibility of misinformation.
- Reflects real life situations and connects with your audience. Your story should be relatable, interesting and gripping.
- Is **not easily forgotten**.

ethical and legal considerations

- Use cover methods only when necessary. Use **open methods** as much as possible.
- Don't accept **gifts** from sources, victims or anyone in the investigation process.
- Give targets of the investigations the **right to respond** even if the evidence is overwhelming.
- Consult **legal advice** throughout the investigative process.

Data-driven Research & Investigative Journalism

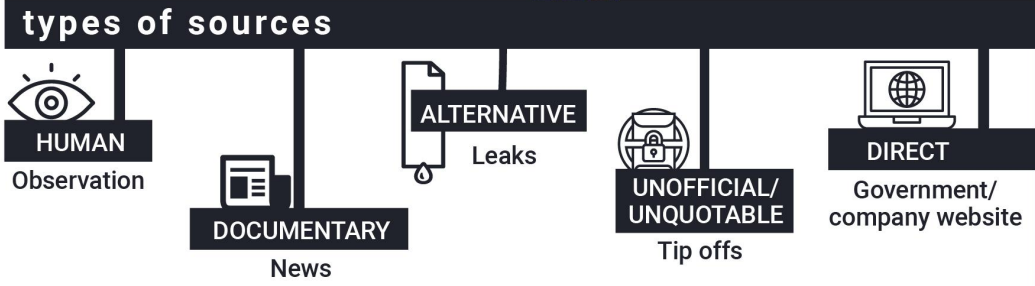
"The way you cultivate sources over time will be based on the integrity you bring to your work."



Dr Steve Manteaw
MSG Co-chair
Integrated Social Development Center
Publish What You Pay, Ghana

Always cross-check information – it is an obligation.

It increases the chance of getting it right and reduces risks of facing legal issues.



dos & don'ts



Don't be in a rush to be the first to publish, prioritize reliability over timeliness.



Do not lose your life for a story. Know where to draw the line.



Be bold but be mindful!

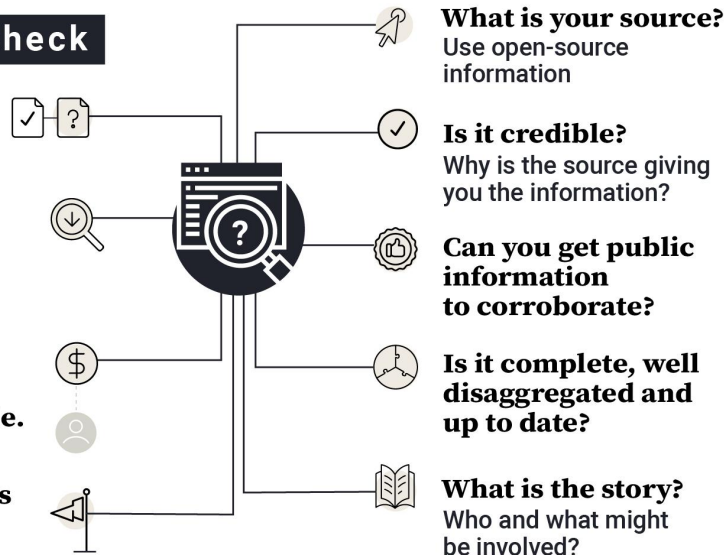
source fact-check

Start from the known to the unknown

Narrow down your subject so you don't drown in so much information.

As you follow the money, also follow the people. Identify similarities.

Identify red flags
(e.g. too many tax exemptions for one company?)



"The global energy transition will exacerbate corruption risks in several countries. Journalists and CSOs have a real opportunity to use existing information to ensure accountability. Let's make it count!"



Edwin Wuadom Warden
Ghana Country Lead, EITI Int Secretariat

Open Resources

Relevant publicly available sources:

GLOBAL

- Beneficial ownership: [Open Ownership Global BO Register](#)
- Public records for investigations: [OCCRP ALEPH](#)
- Database of extractive contracts: [Resource Contracts](#)
- Extractive sector company payments and government receipts, subnational revenues and more: [EITI Summary-data](#)
- Company information: [Open Corporates](#)

GHANA

- Beneficial Ownership: [Registrar General's Portal](#)
- Mining License holders, contracts, laws: [Minerals Commission](#)
- Oil/Gas License holders, contracts, laws: [Petroleum Commission](#)
- Extractive sector company payments and government receipts, subnational revenues and more: [Ghana EITI Website](#)
- Audit Reports: [Ghana Auditor General's website](#)
- Parliamentary proceedings and PAC meetings: [Parliament Library Repository](#)
- State Owned Enterprise (GNPC): [Crude Oil Sales Reports 2015-2019](#)
- [Financial Statements 2014-2019](#)



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