

Beneficial Ownership (BO)

5 STEPS TO REVEAL WHO STANDS BEHIND THE COMPANIES

Transparency about government revenues from the extractive sector is important for accountability, but says little about who owns and ultimately profits from the activities of the oil, gas and mining companies. With the adoption of the 2016 EITI Standard, the EITI has agreed that all implementing countries must ensure that companies disclose their beneficial owners.

Roadmaps

EITI countries will publish roadmaps outlining how they plan to meet BO requirements under the EITI Standard by 2017.

STEP 01



STEP 02

2020
By this date, implementing countries have to ensure that all oil, gas and mining companies that bid for, operate or invest in extractive projects in the country disclose who their real owners are.

Specifically

This should include the identity of the owner, i.e. the name, nationality and country of interest.

STEP 03



STEP 04

In addition
Any politically exposed persons holding ownership rights must be identified.

Publish

At a minimum, the information must be included in the country's EITI Report and it is recommended that beneficial ownership information is made available through public registers.

STEP 05

