

NEITI BO Roadmap Workshop Global and Regional Experiences

October 2016

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Crosscutting Experiences

Institutional/ Legislative Reforms

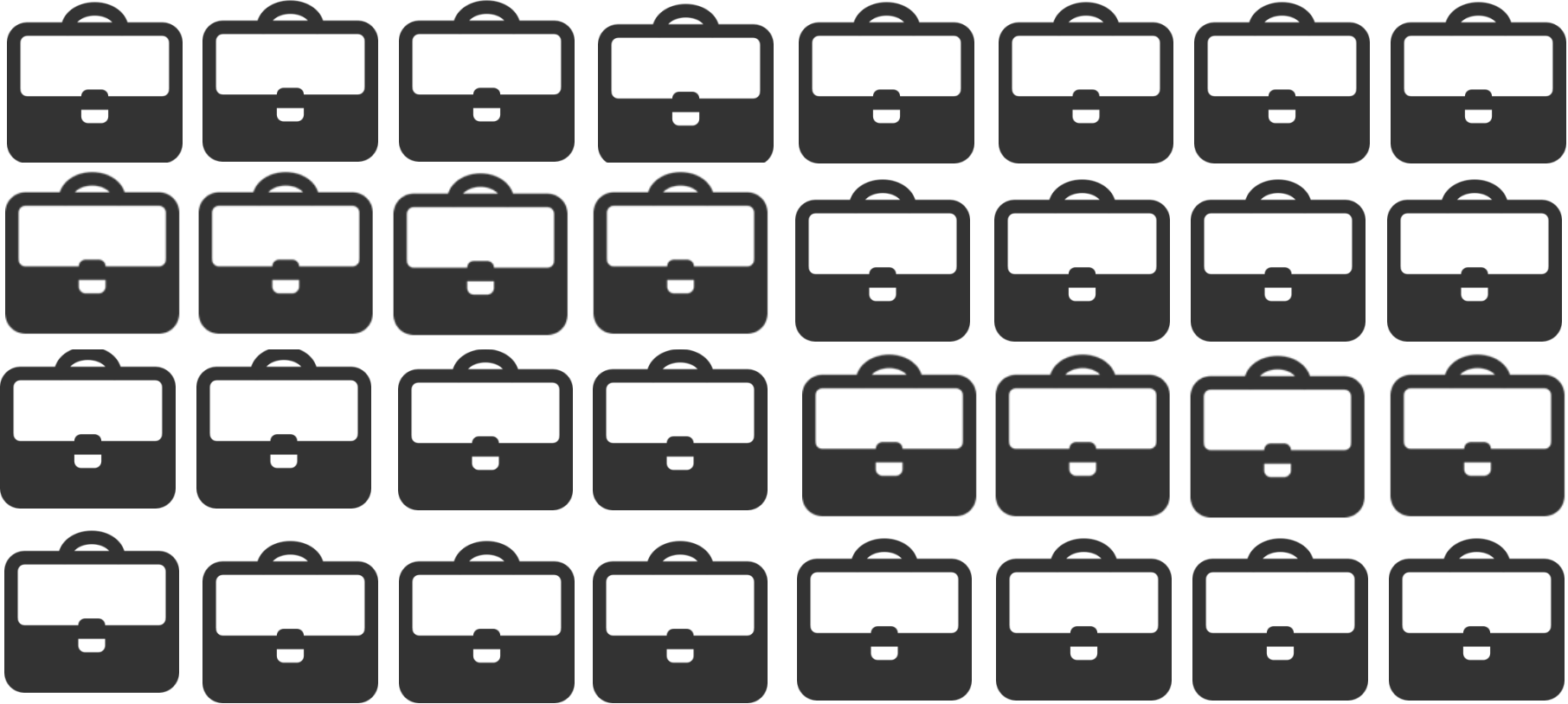
BO Definition and PEPS

Scope of companies covered

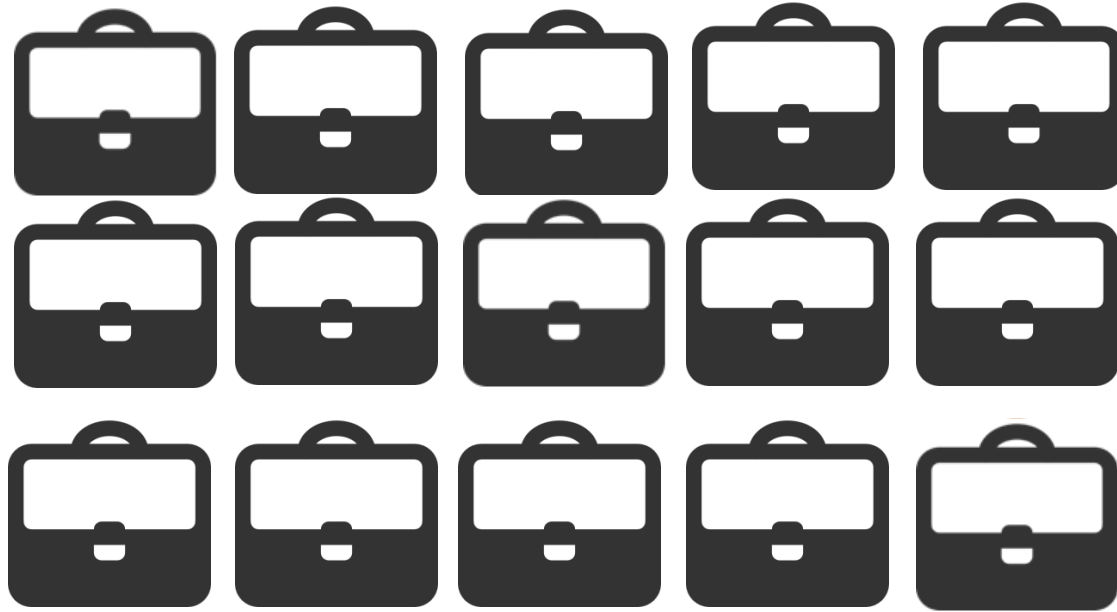
Data Accessibility

Capacity Needed

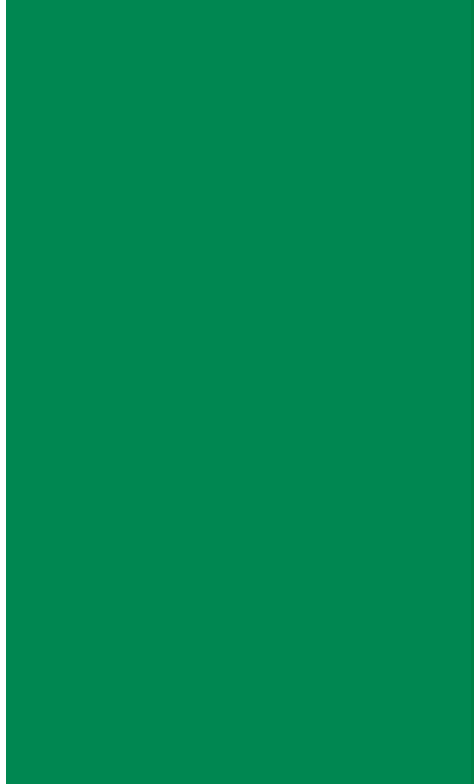
What do we know?



Hiding Corruption



What have we done so far?



Institutional and Legislative Reforms

Multiple approaches

A black silhouette of an offshore oil rig on a platform over water.

Sector Specific

A black silhouette of a human eye.

EITI law

A black silhouette of three people in business suits standing behind a desk.

Companies law

A large rectangular area with a diagonal orange and white striped background. Inside this area are three smaller versions of the icons from the previous blocks: the oil rig, the eye, and the three people in suits, each with its respective label below it.

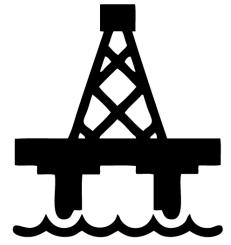
Sector Specific

EITI law

Companies law

Institutional and Legislative Reforms

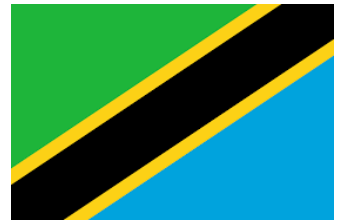
Multiple different approaches



Sector Specific



EITI / BO law



Companies law



BO Definition and PEPs

- ..a natural person who, directly or indirectly, exercises substantial control over a company or has a substantial economic interest in, or receives substantial economic benefit from, such company.

Who may not be a “Beneficial Owner”?

- Corporate shareholders
- Directors and board members
- Substitutes
- Trusts; legal owners

BO Definition and PEPs

Ghana Companies (Amendments) Act, 2016:

- A beneficial owner means “an individual
 - Who **directly or indirectly ultimately owns** or exercises **substantial control** over a person or company;
 - Who has a **substantial economic interest** in or receives **substantial economic benefits** from a company whether acting alone or together with other persons;
 - On **whose behalf** a transaction is conducted; or
 - Who exercises **ultimate effective control** over a legal person or legal arrangements”

BO Definition and PEPs

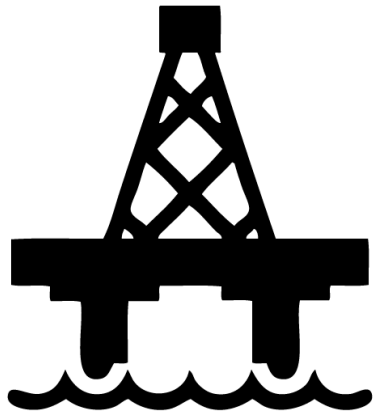
UK's Companies incorporation requirements:

- directly or indirectly holding more than 25% of the shares in the company;
- directly or indirectly holding over 25% of the voting rights in the company;
- directly or indirectly holding the right to appoint the majority of the board of directors;
- having the right to or actually exercising significant influence or control over the company;
- and exercising significant influence or control over a trust or firm that itself meets the control conditions, where that trust or firm is not a legal person

Scope of Companies to be covered under extractives



Bid

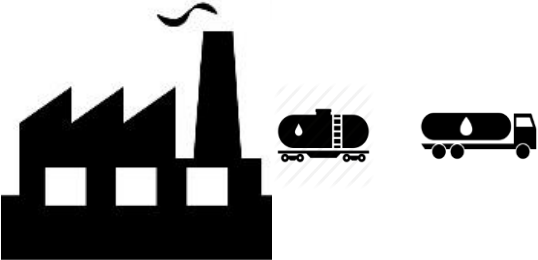


Operate



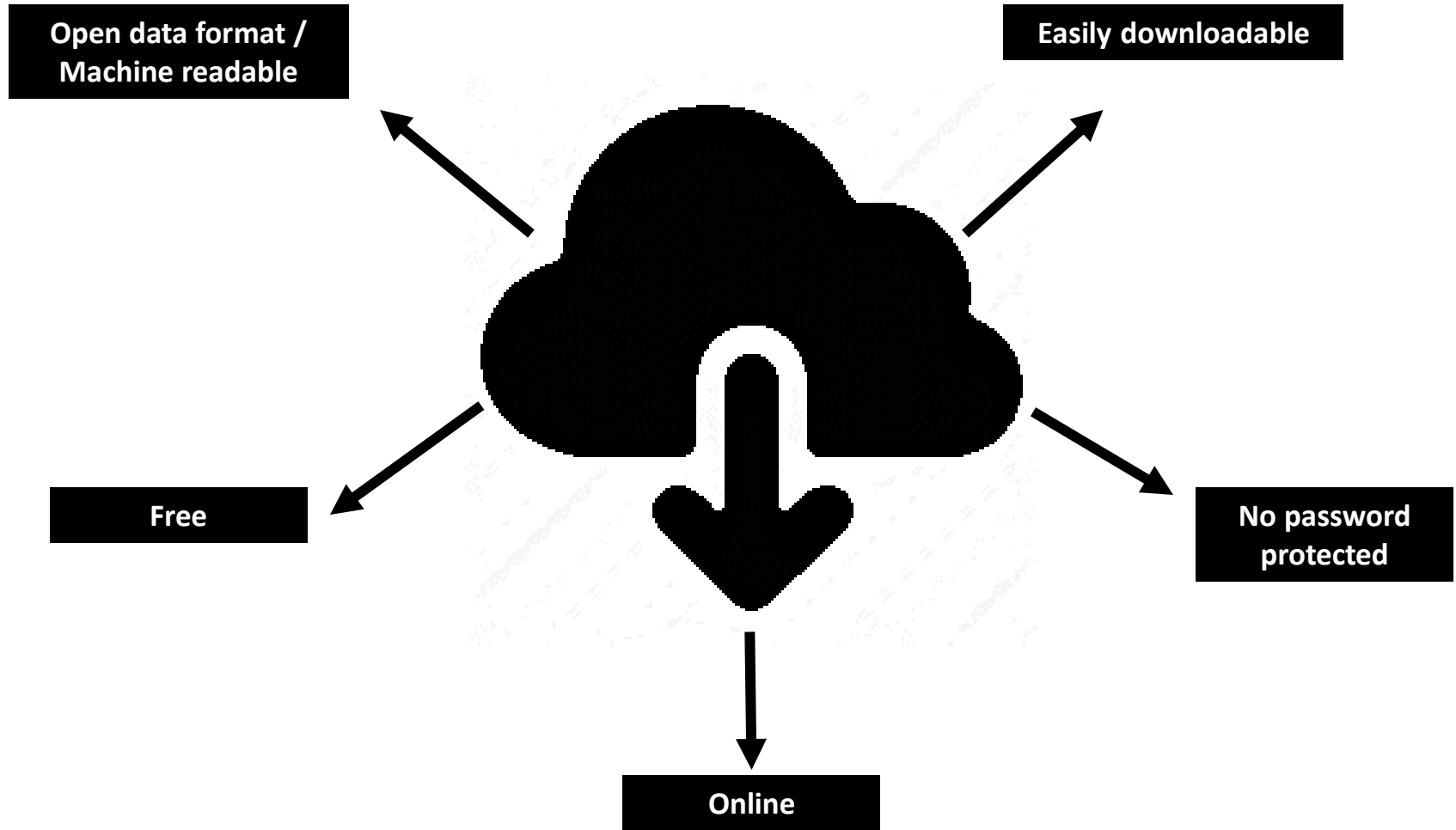
Invest

Scope of Companies to be covered under extractives

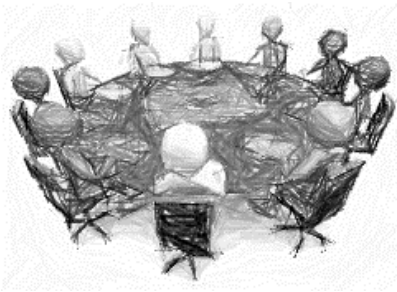
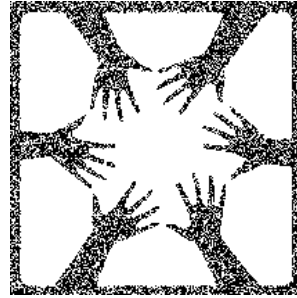


Trading

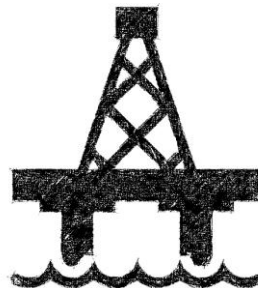
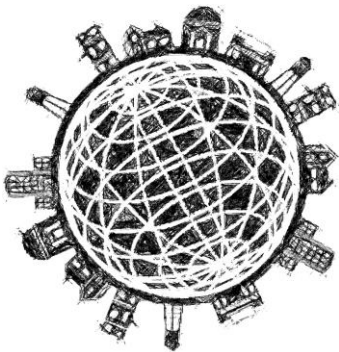
Data Accessibility



Before we get there...



Coordination and
Capacity Building



Thank You!

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