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Acronyms

Acronym	Entity
AML	Anti-Money Laundering
BO	Beneficial Ownership
BOD	Beneficial Ownership Disclosure
CW	Corruption Watch
EOCO	Economic and Organised Crime Office
FATF	Financial Action Task Force
FIC	Financial Intelligence Centre
GAB	Ghana Association of Bankers
GACC	Ghana Anti-Corruption Coalition
GCC	Ghana Chamber of Commerce
GHEITI	Ghana Extractive Industries Transparency Initiative
GII	Ghana Integrity Initiative
GIABA	Inter-Governmental Action Group Against Money Laundering in West Africa
IFFs	Illicit Financial Flows
NAP	National Action Plan
NIA	National Identification Authority
NLA	National Lottery Authority
OECD	The Organisation for Economic Cooperation and Development
ORC	Office of the Registrar of Companies

PEPs	Politically Exposed or Connected Persons
RGD	Registrar-General's Department
SDGs	Sustainable Development Goals
UN	United Nations

Background

Ghana signed on to the Open Ghana Partnership (OGP) Initiative in 2011 with the view to enhancing openness in government and promoting government and civil society collaboration to secure concrete commitments from governments to promote transparency, empower citizens, fight corruption and harness new technologies to strengthen governance.

It is important to note that the OGP commitments are not mutually exclusive, as they operate within other transparency enhancing commitments, such as the Extractive Industries Transparency Initiative (EITI), the Financial Action Task Force (FATF), the Inter-Governmental Action Group Against Money Laundering in West Africa (GIABA).

Commitments on the above are assessed and sanctions for non-compliance usually meted out. For instance, in 2012, Ghana went through a peer review by GIABA, which revealed some gaps in the country's effort at combatting money laundering and terrorism financing. Among the gaps was the absence of a Beneficial Ownership Disclosure (BOD) regime.

Subsequently, in 2013, the EITI global conference in Sydney, Australia, recommended that implementing countries provide BO information as part of their EITI reporting. In that same year, the Ghana EITI (GHEITI) started to report on BO in its annual reconciliation report.

However, the information provided by reporting companies was largely on legal ownership rather than BO.

In 2016, the EITI global conference in Peru decided to make BOD mandatory and charged all implementing countries to develop road maps towards establishing BO registers by January 2020.

In fulfilment of that requirement, GHEITI organised its first stakeholder consultations for both state and non-state actors (CSOs, the media and professional bodies) to brainstorm on the best approach to establishing the BOD regime.

Those consultations revealed that the Companies Act, 1963 (Act 179) was inadequate in meeting the BO requirement, and that a draft bill which had been

developed by the Registrar-General's Department (RGD) to replace Act 179 also did not have BO provisions. Stakeholders, therefore, agreed that there was the need for legal reforms to provide proper legal backing for BO transparency in Ghana.

Again, the government, at the UK Anti-Corruption Summit, affirmed its commitment to BO implementation. That commitment was demonstrated through amendment of the Companies Act, 1963 (Act 179) to include BO provisions.

A few defects, such as the exclusion of local Politically Exposed Persons (PEPs), inaccessibility of the register to the public and the rather narrow definition of BO, were detected following the passage of the Companies Amendment Act, 2016 (Act 920), and these were subsequently addressed through the passage of the current Companies Act, 2019 (Act 992).

The commitment was again reiterated during an international conference hosted by the Ghana Integrity Initiative (GII), where the Vice-President affirmed the government's commitment to ensure the implementation of the commitment made at various for a, including the London and the Jakarta summits.

1.0 Purpose of the Conference

In order to assess the nature and extent of these challenges and the progress made thus far, and to actualise the commitments in the 4th National Action Plan (NAP-4) on BO, the Ghana Open Government Partnership (OGP), hosted by the Public Sector Reform Secretariat (PSRS), under the Office of the Senior Presidential Advisor (OSPA), in collaboration with the Office of the Registrar of Companies (ORC) and the Ghana EITI, organised a one-day multi-stakeholder forum on BOD on the theme: *“Taking stock of progress made and challenges to government’s efforts at reducing corruption and improving domestic revenue mobilisation”*.

The PSRS is the institution that leads and houses the Ghana OGP Initiative. Ghana is currently implementing its NAP-4. The NAP is a plan developed through co-creation. Co-creation is a process where the government and civil society jointly develop a plan with key commitments for implementation through a participatory process. NAP-4 identifies some key commitments, focusing on BOD as its flagship programme.

The PSRS, in collaboration with the ORC and the Ghana EITI, organised a one-day conference to assess progress made towards the commitment, identify potential and real challenges to implementation and chart a path towards the completion and full operationalisation of the BO project.

The purpose of this document is to present a report on the activities of the conference and outputs thereof.

2.0 Organisation

2.1 Conference venue and participants

The conference was held at the Labadi Beach Hotel in Accra on 27th July, 2022. Approximately 120 participants attended the conference, representing various Ministries, Departments and Agencies (MDAs), Professional Bodies and Trade

Associations, such as the Ghana Chamber of Mines, the Ghana Real Estate Developers Association, the Ghana Association of Bankers (GAB), as well as Civil Society Organisations (CSOs), Think Tanks and Media organisations.

2.2 Delivery

The conference employed a mix of plenary presentations, panel discussions, audio visuals and breakout sessions, with the panel discussions utilising a “chat show” format that allowed participants to ask questions. Presenters used case studies, where necessary, to illustrate their points, and the participants in the four breakout sessions were encouraged to recommend ways in which identified challenges could be addressed.

The opening prayer was said by Pastor Emmanuel Acquaye, Senior Minister, Apostolic Church, Ghana.

The programme was ably emceed by Bernard Avle, host of CitiFM’s morning show, with rapporteuring services rendered by Dr Esther Ofei-Aboagye, a renowned public administration and local governance consultant.

Participants were treated to refreshing musical interludes, courtesy the Kwanpa Band.

2.3 Conference Objectives and Outcomes

The programme objectives were to:

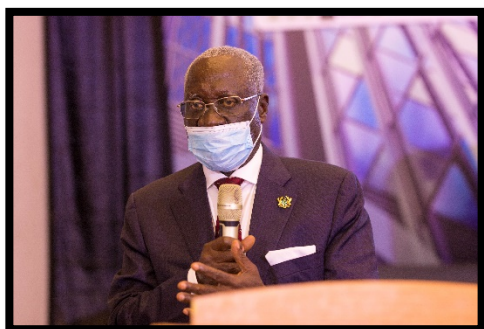
1. Review the progress made by Ghana in its BO implementation.
2. Identify key challenges with implementation.
3. Recommend ways in which the current challenges could be addressed.
4. Promote collaboration and coordination among BO implementing agencies and stakeholders.
5. Document feedback and concerns of stakeholders.
6. Assess the technical and financing gap in Ghana’s OGP implementation.

The expected outcomes for the conference were:

1. For implementing agencies to understand the nature and extent of BOD implementation challenges.
2. For the roles of implementing agencies to be clarified to minimise overlaps and enhance coordination.
3. Assurance of the government's commitment to provide resources for the completion of the BO project.
4. For enhanced understanding of stakeholders on BO processes.
5. For increased and sustainable support for BOD implementation and OGP activities.

3.0 Opening Session

3.1 Chairman's Remarks



The conference was chaired by **Hon. Ing. Yaw Osafo-Mafo**, the Senior Presidential Advisor, who noted in his welcome address that the OGP was a global initiative that brought together national leaders and civil society advocates in the shared goal of promoting transparency, empowering citizens, fighting

corruption and encouraging the use of new technologies (digitalisation) to improve governance and service delivery.

He said the OGP had a presence in 78 nations, including 10 African countries, and worked with 106 local authorities worldwide (five in Ghana¹).

He explained that at the global level, the OGP was governed by a steering committee comprising government and civil society members, and that that structure was replicated in all OGP countries at the national level.

In Ghana, the OGP was hosted by the Public Sector Reforms Secretariat under the OSPA, with members from relevant MDAs, CSO and two Members of Parliament (one each from the Majority and the Minority sides), he added.

Hon. Osafo-Mafo said OGP member countries were required to develop and implement action plans every two years, saying Ghana had done so since 2012, with the most recent NAP developed by the OSPA in 2021 and being implemented over a two-year period.

He said some highlights of that plan were the Right to Information, Open Parliament and the Ghana Open Data Initiative.

The Senior Presidential Advisor said Ghana's OGP membership was an indicator of its desire to further expand and deepen the scope of open and accountable governance, adding that domestic revenue mobilisation was crucial to sustaining the

¹ Sekondi-Takoradi Metropolitan Assembly, Wassa Amenfi East Municipal Assembly, Ketu South Municipal Assembly, Tarkwa-Nsuaem Municipal Assembly and Anloga District Assembly

government's efforts to reduce corruption through policy and legislative reforms and achieving the Sustainable Development Goals (SDGs).

He said the government remained committed to achieving the goals of the OGP and enhancing revenue mobilisation for national development.

3.2 Solidarity Messages



Theophilous Chiviru, OGP Regional Lead for African and the Middle East, said the core driver of the OGP initiative was ensuring that governments served their citizens better by addressing issues of corruption and improving national development, with BOD being a key part of achieving those aims.

He said the Government, Civil Society, Academia and the business sector had all worked hard over the past 10 years to bring out legislative and policy reforms that made Ghana a champion of the BOD agenda and resulted in the nation's removal from the EU grey list of high-risk countries with weak anti-money laundering and terrorism financing regimes.

He said the BOD was important because increased transparency led to improved revenue and service provision, while exposure of PEPs reduced corruption, Illicit Financial Flows (IFFs) and fraud.

He added that BOD also provided a level playing field for businesses, especially small and medium companies, to compete.

Mr Chiviru said it was very important that the ORC compiled a publicly accessible BOD register of individuals for full transparency.



Massimo Mina, Head of Cooperation at the EU Delegation to Ghana, commended the OSPA for taking the initiative to promote BOD at this timely and critical moment.

He said citizens of resource-rich nations needed even greater transparency in the collection and disbursement of revenue, and that the EU supported Ghana in its drive to improve BOD and reduce tax evasion, money laundering or even terrorist financing.

Mr Mina noted that the EU established an anti-money laundering project in Ghana in 2016, which required all its partner companies to provide accurate and updated records on BO to do business with the organisation.

Ghana's commendable efforts had seen the country make progress, as demonstrated by its removal from the EU grey list, he added.



Charles Abani, the UN Resident Coordinator, said transparency, accountability and good governance were key to Ghana achieving self-reliance and the “Ghana Beyond Aid” agenda.

He said the BOD initiative represented an opportunity to finance the SDGs, which the 2020 SDGs costings report indicated had a

financing shortfall of between US\$42-US\$54 billion per year up to 2030.

He said the report also gave three key recommendations:

- 1) improve efficiency, effectiveness and transparency of government transactions for increased revenue mobilisation;
- 2) increase domestic resource generation, and
- 3) enhance economic growth.

Those recommendations were meaningless unless an open and transparent government system existed to prevent resource diversion, he noted.

Mr Abani said ownership transparency contributed significantly to cutting down price manipulations, tax evasion and avoidance, procurement fraud and other illicit mechanisms that deprived the country of badly needed revenue for national development.

He said the BOD was also a key step in cutting off terrorism financing that funded destabilising activities in many parts of the world.

He said according to the UN Trade and Development Report (2020), trade mis-invoicing cost Africa between US\$30-US\$52 billion annually, with annual capital flight pegged at US\$8.6 billion.

It was also estimated that between 2003 and 2012, sub-Saharan Africa lost US\$528.9 billion to IFFs, he said, noting that Ghana was estimated to have lost US\$3.2 billion to IFFs in 2015 alone, for which reason cutting out IFFs presented a huge opportunity for the government to realise its revenue mobilisation targets. Mr Abani said that could only be done with a big improvement in collaboration, data collection, information sharing and effective monitoring among countries.

He said the UN and its partner organisations were ready to assist Ghana, where necessary, to achieve those shared goals.

In a pre-recorded video message read on his behalf, **Kimelabalou Aba**, the Executive Director of the Intergovernmental Action Group Against Money Laundering in West Africa (GIABA), expressed his outfit's support for BOD and enumerated several benefits from its implementation, namely:

- 1) improved government revenues
- 2) depriving criminals of assets
- 3) ease of investigation and prosecution of crimes
- 4) improved intra-national and international collaboration and national image.

He said Ghana was well ahead of the 2025 deadline that would require all countries to conduct anti-money laundering (AML) and terrorism financing checks on business entities but must also incorporate risk assessment and a comprehensive approach to any framework developed.

He said the ORC must be strengthened and sufficiently resourced to create and maintain a BO register.

The government should also look to expand BO data to include land ownership, motor vehicle information, among others, for a truly comprehensive register, he added.

Mr Aba said the main challenge was international cooperation, so implementers must identify risk areas and which entities could provide needed information.

3.3 Statement from the Registrar of Companies



Mrs Jemima Oware, formerly the Registrar-General of Ghana and now the Registrar of Companies, informed participants that the newly created ORC was duly inaugurated on 22nd July, 2022 by President Nana Addo Dankwa Akufo-Addo.

She said the idea for the new office was first mooted 55 years ago and would operate independently of the RGD to solely focus on business registration and regulation and most importantly keep the public register (in both manual and electronic format) of data on BO of companies.

The office would also regulate insolvency practitioners, she added, noting that the BO register was created and maintained by the RGD and would now be continued and administered by the ORC.

Mrs Oware said Ghana's BOD journey began in 2016 with the EITI stakeholder consultations which resulted in a road map to guide BO implementation, in line with international commitments and the passage of the new Companies Act 992 (2019), after several amendments to the Companies Act of 1963 had proved inadequate.

Who is a Beneficial Owner?

A Beneficial Owner is an individual and natural person who ultimately owns or benefits from a company.

She said the Government of Ghana had shown the utmost commitment by providing the needed leadership, direction and funding for the implementation of the BO regime, and that collaboration with implementing agencies, civil society, legislators,

technical experts, the media, donor partners and other stakeholders had been crucial to achieving the gains to date.

She added that the Beneficial Ownership Support Team (BOST) also helped to develop awareness, create capacity and standard operating procedures, operating guidelines, learning modules, draft regulations, risk assessments, among others.

One of the most significant achievements was the creation of the electronic BO register in December 2021, after extensive consultations with the software developers and technical partners, she said, explaining that the electronic register allowed for the filing and access of BO information online, which meant that Ghana had established a BO register that was freely accessible by competent authorities and available to the wider public on the payment of a nominal fee.

Mrs Oware said companies were required to disclose BO information upon registration of new companies or filing annual returns for existing companies, with different BO forms used for individuals, companies and state-owned enterprises (SOEs). She, however, explained that while Ghana had become a success story on BO implementation from whom other countries came to learn, challenges remained.

She listed the challenges as: 1) the public did not understand BO 2) the complex and confusing nature of company information 3) difficulty in verifying submitted data (currently using manual verification until system can be fully integrated with NIA database for real-time verification) 4) outdated servers.

The Registrar of Companies said the ORC planned to install new servers before the end of 2022, explore cloud data storage and continue to build staff capacity.

3.4 Keynote Address

The President's keynote address, delivered on his behalf by **Hon. Godfred Yeboah Dame**, the Attorney -General and Minister for Justice, remarked on the long journey since 2011 when Ghana first signed on to the OGP initiative, which had



grown from an initial membership of eight countries to 78.

The President said corruption was one the biggest threats to the attainment of the SDGs, and that transparency and accountability were crucial to eliminating that threat.

He said Ghana had taken many practical steps to curb corruption, including, but not limited to: 1) implementing the EITI; 2) implementing commitments made at the 2016 UK Anti-Corruption Summit; 3) passing the Right to Information (RTI) Law, 4) passing the new Companies Act, among others.

The President said the implementation of the various commitments Ghana made at the UK Anti-Corruption Summit was in line with the Ghana National Anti-Corruption Action Plan (NACAP), which included establishing a BO central registry, ensuring a free, transparent and accountable public procurement system and undertaking tax regulatory reforms to curb illicit financial flows.

He said the establishment of a BO registry was a core requirement of several commitments Ghana had signed on to, including the OGP, the EITI, the Financial Action Task Force (FATF) standards, and that the passage of the Companies Act 2019, in collaboration with the RGD (ORC) and the Attorney-General and Minister of Justice, highlighted the government's commitment to transparency and good governance.

He went on to say that the government would continue to support all implementing MDAs to play their part in full towards the sustainable implementation of BOD.

He added that Ghana's good work and progress on BO was recognised and lauded by the EITI Chair at the Jakarta Conference.

The President said the BOD regime would not only help in tackling corruption but also support domestic revenue mobilisation for national development by ensuring that the right taxes were paid and the right prices charged for goods and services.

"Corruption thrives in the dark, but with the passage of the RTI Act in 2019, citizens can easily access information on public programmes and services.

“The establishment of the Office of the Special Prosecutor (OSP) in 2017 was intended to complement the efforts of other existing institutions and help them investigate for legal action issues of corruption and financial infractions,” he stressed.

He said Ghana’s progress in furthering the BOD agenda was one of the reasons it was chosen by the EITI as one of eight countries to implement the Opening Extractive Programme (OEP) to transform the availability and use of BO information for effective governance in the extractive sector.

President Akufo-Addo noted that various legislative provisions, including the Petroleum Revenue Management Act, the Petroleum Act and the Minerals Development Fund Act, all had elements of BO disclosure, with the Petroleum Registry so far disclosing 18 petroleum contracts.

He urged regulators in other sectors to amend their requirements to mandate BO information to complement the efforts of the ORC.



4.0 Second Session

4.1 Presentation on Overview of BO Implementation in Ghana

After a 15-minute video presentation by the RGD/ORC on Ghana's BO implementation journey, **Samuel Bekoe**, a consultant from the RGD/ORC, gave a presentation on the successes and challenges of BO implementation.

A simplified timeline of Ghana's BO journey and the key strategies employed in this journey are listed in Figure 1 and Figure 2, respectively.

Figure 1 Timeline of Ghana's BO Journey

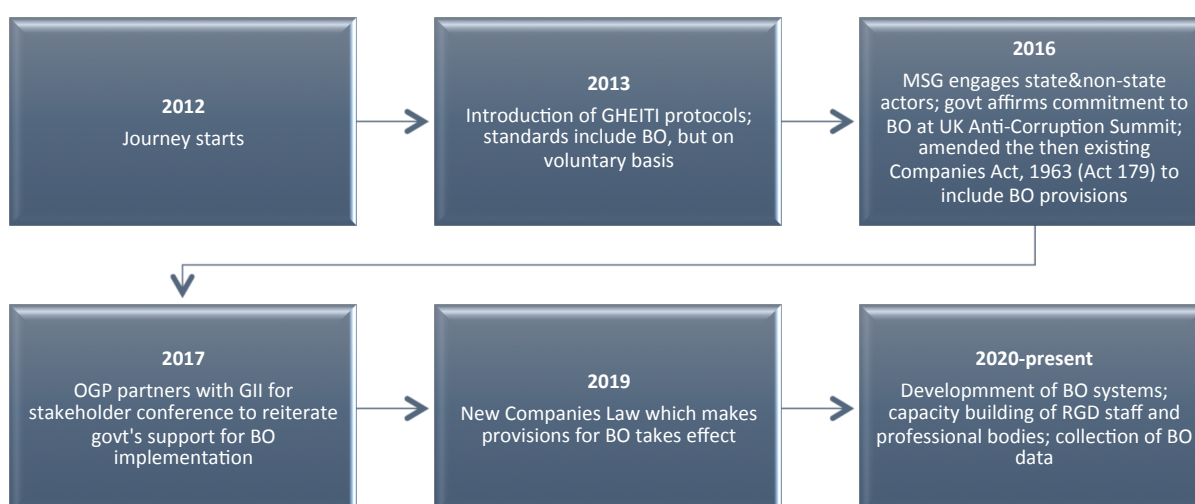
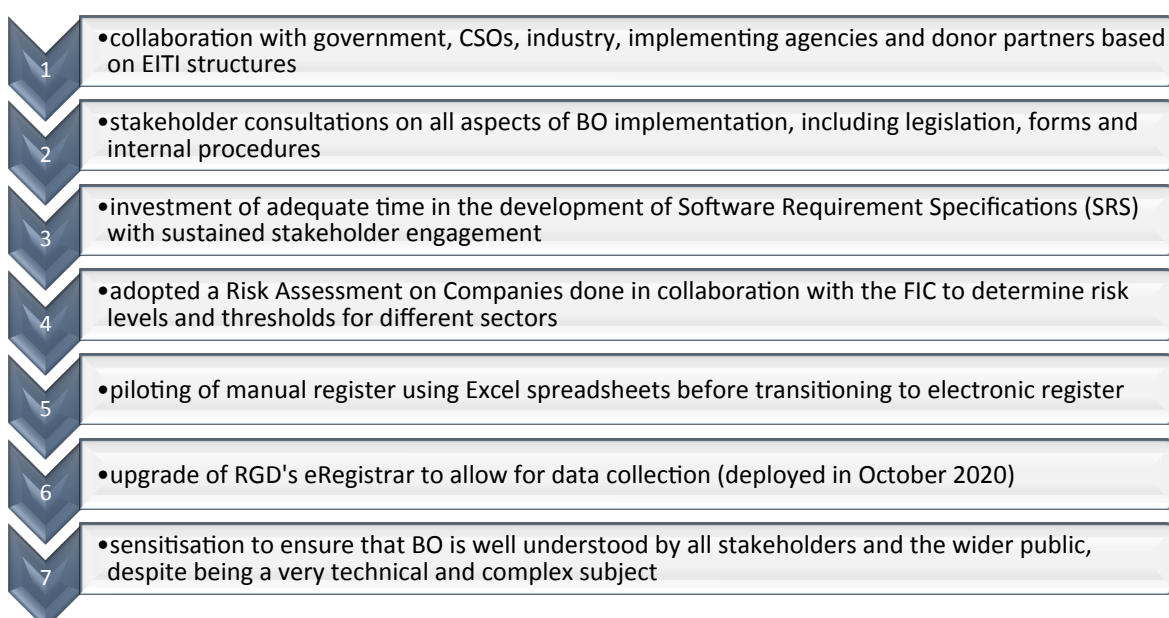


Figure 2 Key Strategies in BO Journey



The ORC adhered to seven international principles to progress on the BO agenda in Ghana.

Commitment, the first principle, already existed and was constantly reiterated by the government, civil society, implementing partners and donor partners.

The second, the legal backing for BO, exists in the new Companies Law (2019), as well as regulations drafted in 2021 to ensure all actions pertaining to BOD in Ghana comply with local and international laws.

In terms of systems, the third principle, BO data collection software, was rolled out in 2020, but challenges remain with hardware and fast Internet connection issues.

The BO threshold has been set at five per cent and above for high-risk industries, such as extractives, banking and financial, gaming, real estate; while low-risk sectors have a threshold of 20 per cent and above, while recommendations from stakeholder consultations resulted in local PEPs having a zero per cent threshold and foreign PEPs a five per cent threshold.

These thresholds only apply to BO through shares but not control of the company. The fourth principle on data requirements capture the biodata and particulars of a BO and his or her PEP status. The ORC is working towards a structured data collection format to facilitate cooperation and verification of data with international agencies and governments.

Accessing the BO register speaks to the fifth principle of publication. Competent authorities have free access to the register, while the public pay a nominal fee. The ORC is developing internal regulations to guide how competent authorities access BO information. Verification, sanctions and enforcement are all part of scrutiny, the sixth principle.

BO Filing Numbers since 2020

No. of existing companies:	11,458
No. of new companies:	37,249
Total no. of companies:	48,707

The ORC is collaborating with the NIA to verify submitted biodata against Ghana Card details and working towards a second layer of verification with other partners to ensure the accuracy of all other information submitted in a two-way process.

The Companies Law details all sanctions, infractions and non-compliance, including financial penalties and/or imprisonment, depending on the severity of the infraction. Administrative sanctions also apply to late filings. A recent scoping exercise to assess the impact of the BO regime in Ghana (final principle) used a colour-coded system to determine the country's performance (see Figure 3).

Green	Orange	Red
<ul style="list-style-type: none"> • Robust national definition of BO • Comprehensive BO regime covers all sectors • Sufficiently detailed information on BOs • Central Register established 	<ul style="list-style-type: none"> • Publically accessible BO information, but must be manually retrieved • System issues means difficulty in obtaining structured data; system overhaul planned to enable international exchanges • ORC to set up compliance office to ensure verification of all submitted information • BO data mostly up-to-date, but need more companies to comply 	<ul style="list-style-type: none"> • Sanctions and Enforcement not very well detailed, although provisions exist in Companies Law (2019).

Figure 3: Results of Scoping Exercise on BO Regime

Although BO implementation in Ghana has seen significant successes, challenges remain. BO is a complex concept and identifying the BO of a company is difficult. Many existing companies are not complying with BO requirements, while technical and hardware issues with the BO system are key and ongoing problems. Finally, building the capacity of entities and accountable institutions to understand and appreciate the concept and importance of BO and ultimately comply with the BO regime is work in progress.

The ORC is, therefore, working to develop manuals, build capacity and inter-agency collaboration and continue its sensitisation efforts to sustain the gains made and expand the BO regime even farther.

4.2 Case Study on Utilisation of BO information to Uncover Corruption

An investigative journalist from Corruption Watch (CW), **Frederick Asiamah**, outlined the five Ps which drive CW journalists:

Prevention through attitudinal change,

Persistence and sustained follow-ups on corruption cases,

Policy changes to tighten loopholes and strengthen weak rules, Payback of stolen money to the state, and Severe punishment of officials engaged in corruption.

Procurement is one the government's major expenditure areas and one where public officials can be easily compromised and misuse public funds, as was the case at the NLA.

Investigations began in 2017 into alleged procurement irregularities in the supply and distribution of end-of-year packages to NLA staff.

In November and December 2017, two companies were awarded 14 contracts worth GHc620,000 to supply items, with 11 of those contracts awarded to a sole proprietorship company for a total of GHc579,000. That sole proprietorship had never been registered on the NLA supplier list and ceased operations three months after winning those 11 contracts.

Further investigations revealed that the contract sums had been adjusted to keep the figures under the GHc100,000 threshold that would have required clearance from the NLA Tender Committee before execution.

For example, a contract worth GHc120,000 was broken up into two separate contracts worth GHc99,000 and GHc21,000 to total the original contract sum quoted by the company.

An acting procurement manager at NLA admitted to CW that the 11 contracts had been manipulated and five of them taken from the actual bid winners under instructions from top management. The NLA paid GHc17,500 more to the sole

proprietorship than what it would have paid had the original bid winners executed the contracts.

Checks at the RGD revealed that the owner of the sole proprietorship was a woman, and further checks from confidential sources revealed that the owner was the sister-in-law of the NLA boss at that time.

The NLA boss did not respond to an interview request but went on an Accra-based radio station two days later to justify his sister-in-law winning those contracts with an entity he headed. He later sued CW, but the case was dismissed after a year of legal inaction on his part. His appointment was not renewed by the President upon expiry, but he did not face any legal or punitive measures.

While the current BO regime excludes sole proprietorships from filing BOD, journalists and activists can use the BO register to aid them in investigating issues of corruption and procurement irregularities for the companies that must disclose BO information.

The BO regime is also a deterrent to people who register companies under other people's identity and can protect whistleblowers from the type of consequences suffered by the NLA procurement officer who was transferred to Ho and has never recovered, career-wise, since exposing the irregularities at the NLA head office.

Emerging Issues

1. BO information access fee: Most institutions have a fee-paying arrangement, such as the Lands Commission charging for land searches, and this happens in other countries, as these institutions must generate funds as autonomous entities. In the UK, the charge is absorbed by the filing companies and Ghana could look to implement this in the future.
2. Institutional strengthening and collaboration: While collaboration with organisations such as the FIC, EOCO, the Police CID, the OSP and the Financial Stability Department of the Bank of Ghana has been forged, linkages to entities such as the Internal Audit Agency need to be strengthened – given their oversight activities at the sub-national, as well as national, levels.

3. BOD for the Ghanaian context: BO is a tool for achieving a multiplicity of objectives, of which anti-corruption is just one. It can also expose transfer pricing, as was the case in the SINOPEC/Ghana Gas Company under-pricing issue.

It can also prevent terrorism, as in the artisanal and small-scale gold mining sector which could easily be infiltrated by terrorist groups who use the gold to finance their dangerous operations.

4. Compulsory disclosure of true BOs: The RGD/ORC cannot compel the disclosure of the true beneficial owners of companies, as many people hide true ownership to avoid taxes. Ghanaians often front for foreigners to circumvent a GIPC regulation that foreigners need US\$1 million in capital to register a trading company in Ghana.

4.3 Stakeholder's Experiences on BO Implementation in Ghana

A four-member panel moderated by Bernard Avle provided feedback on Ghana's BO regime from a cross-section of industry and civil society practitioners.

Christopher Opoku Nyarko of the Ghana Chamber of Mines (GCM) said all its members registered and filed BO information and used the register for due diligence on suppliers. Both listed and non-listed companies under the chamber have indicated that BO information is easily accessible.

Nafi Chinery of the Natural Resources Governance Institute (NRGI) was happy with Ghana's progress on BO implementation, noting that CSOs had played a critical role in that progress.

She advocated that basic information about BOs should be free and available in open data format, as fees constrained CSOs from executing their complementary function in national discourse and development.

She said the ORC must collect credible data and harmonise operations of all collaborating institutions, adding that training and awareness creation should also be provided for the public and CSOs to use BO information in anti-corruption work.

She added that the commitment from government should move beyond rhetoric, saying it must invest more resources in the implementation of BOD.

Abena Asare Menako of the GAB was excited by the progress made, as banks had been working with the AML Act (2008) and AML regulations since 2011 to collect BO information on entities to whom they provided services.

She said banks had also been obligated to conduct specific due diligence and had faced many challenges in obtaining the required information without a system that made such information easily accessible.

The perception that Ghanaian banks and financial institutions were uncompetitive and not business-friendly stemmed from the insistence on collecting information required by law and regulators, in the absence of which the banks might be fined or sanctioned, she added.

She said banks must be part of the competent authorities which could access the BO information for free, as they had a regulatory mandate to check BO information and might have to conduct hundreds of searches each day.

She noted that GAB members were also concerned about the level of due diligence done at the point of collection to ensure the veracity of the information filed in the BO register.

“The AML law does not excuse wilful blindness, so there must be imperatives in the Companies Law to compel truthful disclosures or non-registration of companies whose filers do not satisfy ORC staff of their veracity,” she added.

The Accra Regional Chairman of the Ghana National Chamber of Commerce and Industry (GNCCI), **Nana Agyenim Boateng**, indicated his association’s support for the BO regime and its implementation.

He said BO gave businesses safety to operate, but concerns about disclosure of BO information to the public made businesses hesitant to file annual BODs.

He said the chamber sought discretion from the ORC in the disclosure of BO information, especially in the cultural context where Ghanaians did not want their net worth to be public information.

“Business owners are also wary of potential security threats arising from the disclosure of their personal information,” he added.

Emerging Issues

1. While fees may be necessary to maintain the needed infrastructure for accessible, credible, and up-to-date BO information, the ORC could consider providing a basic layer of free information, beyond which fees could be applied.
2. The BO regime is predicated on transparency and accessibility of information but must not compromise the security of the person providing that information. Identity theft, kidnapping for ransom and malicious use of BO information are legitimate concerns that the ORC must address in its regulations and internal procedures around accessing BO information.
3. The ORC is looking at lump-sum payments for banks that give them access to certain BO information within a specified time, regardless of the number of searches made, and hopes to have this implemented soon.
4. The experiences of the mining and financial sectors, which have operated forms of BOD over a relatively longer period, could provide further lessons for the way forward.
5. Messaging to the private sector may emphasise such arguments as BO provides a more level playing field for businesses and enhancing competitiveness; BO enhances the conduct of due diligence and improvement in the stability of financial markets. There are also advantages to private sector firms for the conduct of due diligence along the supply chain.
6. For the civil society sector, messaging will focus on BO fostering credible activism and persistence in fighting corruption through their watchdog, representation and advocacy activities; stronger cooperation with state agencies and emboldening and protecting whistle-blowers and informants.



5.0 Final Session

5.1 Breakout Sessions

Participants were asked to self-select one of four groups based on interest for an hour-long in-depth discussion.

The groups were:

No.	Topic	Moderator
1.	Legislative and Institutional Readiness on BO Implementation	Rushaiya Tanko
2.	BO Systems development and implementation	Samuel Bekoe
3.	Best practices and proposals for BO data verification and due diligence	Linda Quao
4.	Required institutional collaboration for BO implementation	Seth Amoako

Table 1 Breakout Groups and Topics

5.2 Feedback from Breakout Sessions

The feedback from the four groups is captured in Table 2 below:

No.	Feedback
Group 1	<ul style="list-style-type: none"> □ Information to be disclosed and attendant charges can be categorised into three: basic information (available widely to the public); interests, control and shareholder arrangements and biodata (made available to competent authorities only). □ There must be some consideration of cost waivers for CSOs. □ Thresholds for national risk assessments: high (5%), low (20%), PEPs (0%) □ Towards systems readiness: there must be capacity-building of key parties – staff of the ORC, as well as other implementing agencies in the area; programmes for identified stakeholder groups and education for the wider public. □ The linkage between BOD and the application of RTI must be further explored and clarified. □ Data protection and confidentiality matched to levels of access must be agreed on through consultations, validation and consensus. □ The regulations to the relevant acts must be formulated and enacted. □ Internal systems and standard operating procedures must be updated. □ The ORC must be empowered to restrict the registration of companies that present some evidence of fraudulent activities or ownership. □ There must be a re-thinking of the messaging around BO to facilitate education and sensitization.
Group 2	<ul style="list-style-type: none"> □ The Ghanaian system is almost in line with best practices elsewhere. The systems available can generate information in the required formats and which is machine-readable, with up-to-date

	<p>information.</p> <ul style="list-style-type: none"> <input type="checkbox"/> However, though the BO Register has been digitised, it is not yet online – this must be considered and addressed. <input type="checkbox"/> Information collection forms need to be reviewed. <input type="checkbox"/> However, effecting changes, such as in amendments and filing currently, requires the client to visit the office. Efforts to provide online services in this area need to be expedited. <input type="checkbox"/> Authentication of information presently relies on the Tax Identification Number (TIN); this must be linked to the Ghana Card (National Identification Card). <input type="checkbox"/> The major challenge appears to be with the systems software, which requires upgrading, as well as uploading of information to cloud systems. <input type="checkbox"/> Recommendations include: <ul style="list-style-type: none"> <input type="checkbox"/> The downtime involved in service delivery must be reduced. <input type="checkbox"/> An action plan and timelines for achieving the indicated activities must be drawn up and followed. <input type="checkbox"/> The walk-in-facility at a fee, as well as free on-line services, must be streamlined and made effective. <input type="checkbox"/> Verification and authentication must be aligned with the Ghana Revenue Authority (GRA).
Group 3	<ul style="list-style-type: none"> <input type="checkbox"/> The system was assessed against the UK system, where a national database into which information was captured on the individual from birth and built up over time, and would include their business-related activities. <input type="checkbox"/> The need for more inter-activity among systems to better flag inconsistencies. <input type="checkbox"/> In-country, the Petroleum Commission was cited as a best

	<p>practice operator that needs to be studied further by other players.</p> <ul style="list-style-type: none"> <input type="checkbox"/> The Ghana Card should provide the basis for collecting biodata and links to business ownership information. <input type="checkbox"/> Recommendations: <ul style="list-style-type: none"> <input type="checkbox"/> Further standardisation in the information disclosure system. <input type="checkbox"/> Verification of information at the point of registration, instead of later down the line. <input type="checkbox"/> Investment in the required technical support systems. <input type="checkbox"/> Development of a clear road map for the roll-out of these activities. <input type="checkbox"/> Strengthening collaboration and harmonising information-sharing with the GRA and other key organisations. <input type="checkbox"/> Capturing information on informal sector operators. <input type="checkbox"/> Strengthening information and data-handling to protect it from abuse. <input type="checkbox"/> Developing and clarifying sanctions, particularly related to those that provide false information, including disqualification.
Group 4	<ul style="list-style-type: none"> <input type="checkbox"/> To address the issue of low levels of awareness, the ORC and its partners should collaborate with the NCCE to engage in sensitisation, public education and awareness-raising. <input type="checkbox"/> The possibility of 'Media Ambassadors' should be explored. <input type="checkbox"/> Ways of demystifying BO must be found, identifying where misinformation and lack of clarity exist. <input type="checkbox"/> Stakeholder mapping must be undertaken to identify audiences, messaging, as well as sources of funding and technical support. <input type="checkbox"/> Attention must be paid to consistency in messaging and communication. <input type="checkbox"/> Information expected on BO forms should include nationality, net

	<p>worth, shareholding structure and sources of income.</p> <ul style="list-style-type: none"> ❑ To ensure adequate information on foreign companies and business interests, collaboration must be strengthened with the Immigration Service and the Ministry of Foreign Affairs. ❑ There must be timely, accessible and regular updates and attention must be paid to utilising “low hanging fruits” or ready opportunities in this regard, such as engagements with regulatory institutions and civil society. ❑ Licensing regulators should insist on the provision of BO information at the time of registration. ❑ High-risk business entities must be given a dedicated portal. ❑ Concessions given to financial institutions relating to the verification of data should be extended to other regulators. ❑ The ORC could link/collaborate with the Banks’ Central Depository System.
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5.3 Closing

Dr Ofei-Aboagye presented a summary of the day's presentations, after which Hon. Osafo-Maafo gave the closing remarks.

He thanked all participants for their presence and attention throughout a packed day and expressed the hope that Ghana's BO regime would only grow better and be a learning experience for other countries now starting their journeys.

He reaffirmed the government's commitment to ensure that all the necessary structures and resources were given to the implementing agencies and partners to carry out this important exercise.

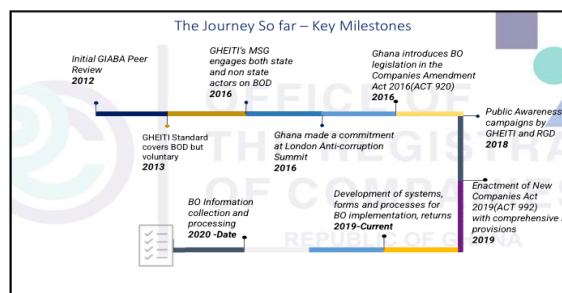
The conference ended after a closing prayer by Thelma Ohene-Asiamah, Open Government Partnership Point of Contact, Ghana from the OGP Secretariat.

6.0 Appendices

6.1 Appendix 1 Presentation on BOD Implementation in Ghana



1



2



3




4



5



6



BO Parent Law – Companies Act, 2019 – provides economy wide BO disclosure requirements

Draft Regulations 2021 – Initial stakeholder consultation completed but to engage parliament -planned to be enacted by end of 2022

COMPANIES REQUIRED TO SUBMIT BO DATA


Section 7(1) of ACT 992, mentions all the types of Companies

These are;

- Companies Limited by Shares
- Companies Limited by Guarantee
- Unlimited Companies
- External Companies

****Does not apply to Partnerships and Sole Proprietorships

7




BO Data Collection Software– Rolled out in 2020 but still facing some challenges – hardware challenges, swift internet challenges

Online Portal yet to be fully implemented – Initial progress has been made but online portal is still yet to be fully integrated

System collects particulars of Beneficial Owners via the following forms

- BO1 – Declaration form
- BO2 – Natural persons
- BO3 – Publicly Listed
- BO4 – State Owned

8



BO threshold levels set for the collection of BO

Sectors grouped into high risk and low risk


High Risk Sectors – Extractives, Banking & Financial, Gaming, Real Estate, Used Car Dealers – threshold level of 5% and above

Low Risk - Other Sectors – threshold level of 20% and above

PEPs – local PEPs – no threshold level

Foreign PEPs – threshold level of 5%


9



BO Data– data includes particulars of BO and their nature of interest and PEP status

- Full name and any former names or other names
- Date and place of birth
- Telephone number
- Nationality, National Identity Card Number, passport number or other appropriate ID and proof of Identity
- Residential Address, postal and email (Including Digital Address)
- Place of work and position held
- Nature of interest including the details of the legal, financial, security, debenture or informal arrangements giving rise to the BO
- Declaration as to whether the BO is a PEP


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BO Data Access–

- The Register is available to the Public upon payment of a nominal fee and subject to data protection laws.
- Law Enforcement and Competent Authorities have access to information on lawful requests in accordance with data protection laws without the payment of any fee.
- Financial Intelligence Center has direct access to the eRegistrar.
- Currently, most Competent Authorities request information by writing to the Registrar and there are designated persons assigned to respond to those requests.

11



BO Statistics –

BO information filed as at June 30, 2022 – **48,707**

BO information collected in 2020 – **737**

BO information collected in 2021 – **21,855**

BO information collected in 2022 to date – **26, 115**

BO information filed by **Existing Companies** – **11,458**

BO information filed during **New Registration** – **37,249**

12

Verification, Sanctions and Enforcement Regime--

Scrutiny

✓

VERIFICATION AND ACCESS - S. 373(3) The Registrar shall :

- collaborate with other authorities for the purpose of maintaining, verifying and updating the Central Register;
- on request and in a timely manner, make information submitted to the Central Register available to the relevant authorities for inspection;
- In line with open data best practices, make an electronic format of the Central Register available to members of the public for inspection

13

Verification, Sanctions and Enforcement Regime--

Scrutiny

✓

NON-COMPLIANCE AND SANCTIONS. S.35(14)(15)

- A person who fails to provide the information required or provides false or misleading information to the Registrar commits an offence and is liable on summary conviction to a fine of not less than fifty penalty units and not more than two hundred and fifty units or to a term of imprisonment not less than one year and not more than two years or both.
- Where a company defaults in complying with this section, the company and every officer of the company that is in defaults is liable to pay to the Registrar, an administrative penalty of twenty-five penalty units for each day during which the defaults continues.


14

Ghana's Current Status Based on BO 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

15

CHALLENGES



- A complex concept for people to understand
- Verification of Information
- Identifying a BO is a challenge
- Non-compliance by Existing Companies
- Technical and Hardware Issues with the System
- Building the capacity of entities and accountable institutions to appreciate the concept of BO in order for them to comply.

16

NEXT STEPS



- Developing Manuals
- More Capacity Building
- Inter-Agency Collaboration
- Improving Verification
- Upgrading the system with National ID cards.
- Reviewing and amending the BO forms.

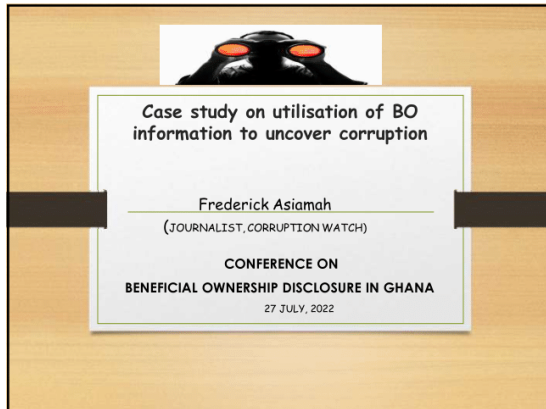
17

Thank you

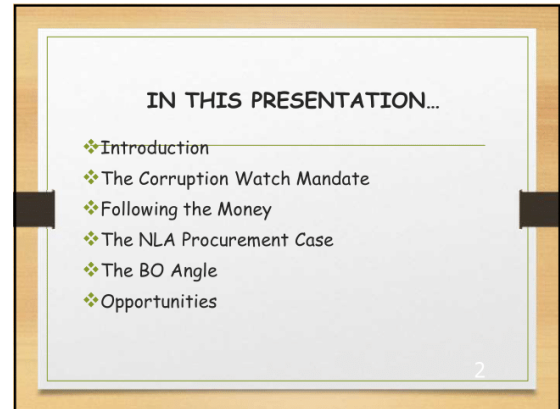
OFFICE OF THE REGISTRAR
OF COMPANIES
REPUBLIC OF GHANA

18

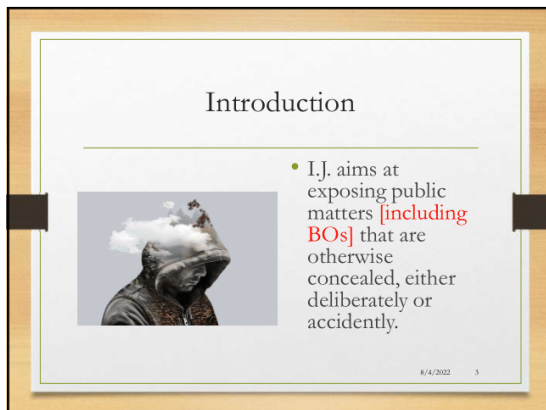
6.2 Appendix 2 Case Study on Using BO Information to Uncover Corruption



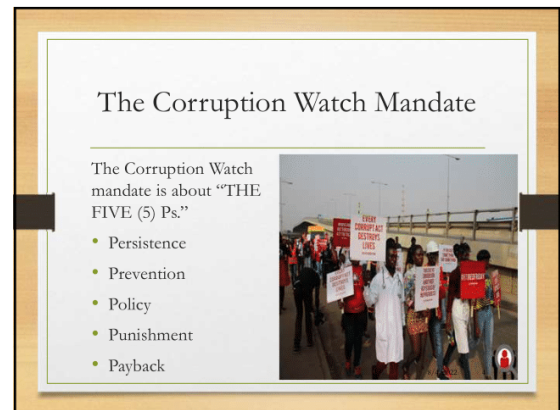
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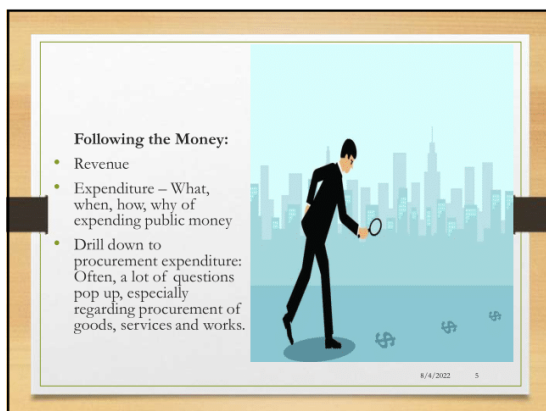
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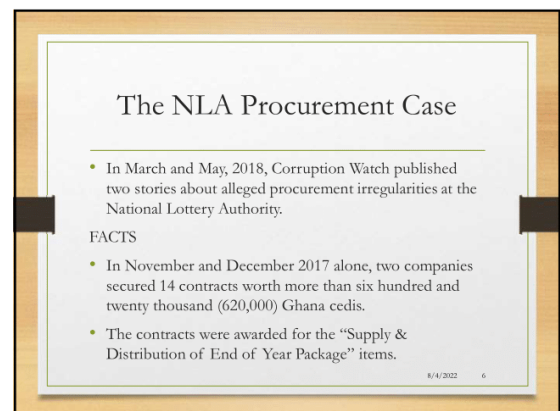
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6

The NLA Procurement Case Cont'd.

- There were major concerns about the award of 11 of the contracts totalling five hundred and seventy-nine thousand, five hundred and seventy-six (579,576) Ghana cedis to a sole proprietorship.
- This sole proprietorship had never been registered in the supplier list of NLA.
- Strangely, the enterprise ceased operations three months after winning the 11 contracts.

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The NLA Procurement Case Cont'd.

CONTRACT DESCRIPTION	TOTAL AMOUNT
Supply & Distribution of End of Year Package (200 SL Veg. Oil)	47,000
Supply & Distribution of Plastic Mineral Beverage (1,122 500ml/12pck)	47,124.00
Supply & Distribution of End of Year Package (Perfumed Rice-333 25kg)	99,234.00
Supply & Distribution of End of Year Package (Perfumed Rice-343 5x5 25kg)	99,470.00
Supply & Distribution of End of Year Package (Perfumed Rice-168 50kg)	99,120.00
Supply & Distribution of End of Year Package (Tinned Tomatoes-171 400gpc)	18,468.00
Supply & Distribution of End of Year Package (Beta Malt Drink 842 pkts)	42,100.00
Supply & Distribution of End of Year Package (Canned Drinks - 130 cartons)	15,600.00
Supply & Distribution of End of Year Package (Mackerel - 182 400gx24 carto)	40,040
Supply & Distribution of End of Year Package (Corned Beef-182 Lele cartons)	45,500.00
Supply & Distribution of End of Year Package (Olive Oil)	25,920.00
	579,576.00

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The NLA Procurement Case Cont'd.

- An acting procurement manager at the time admitted to me that there was manipulation in the process of awarding the 11 contracts to the enterprise in question.
- This procurement manager revealed that five of the 11 contracts were taken from two companies, which had won bids after evaluation and given to this particular enterprise.

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The NLA Procurement Case Cont'd.

- In the process, the NLA paid to this enterprise GHS17,527 more than it would have paid to the two companies which had won five of the contracts.
- Those five contracts, based on the evaluated bids of those two companies, were worth GHS157,605. But NLA paid GHS175,132 to this enterprise to execute those same contracts.

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The BO Angle

- We became curious about the owner of the enterprise in question?
- We checked from the Registrar General's Department and discovered that this sole proprietorship was owned by a certain lady.
- However, we could not get any BO information because the system was still being developed.
- Therefore, we decided to drill further down. After several conversations and checks with sources, we identified the lady who owned the enterprise to be a sister-in-law to the Director-General of NLA.

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The BO Angle Cont'd.

- We determined that this was a case of conflict of interest.
- When we gave the Director-General an opportunity to respond to the allegations, he dodged us but appeared on Citi FM to say that there was nothing wrong with the award of those contracts to his sister-in-law. He stressed that family members of public officers were not barred from doing business.

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Opportunities of a BOD regime for fighting corruption

- Enhance credible journalism and activism
- Deter people from hiding behind others to loot state resources
- Embolden whistleblowers and informants

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To follow our work

Website:

- <https://cdggh.org/corruptionwatch/>
- <https://asiamahpost.blogspot.com/>

Facebook:

- <https://www.facebook.com/CorruptionWatchGH/> (Corruption Watch Ghana)
- <https://www.facebook.com/profasiamah> (Freddy Asiamah)

Twitter: @CWGhana @profasiamah

Youtube: Corruption Watch Ghana

Instagram: corruptionwatch_gh

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The end!



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The benefits of beneficial ownership data

For governments – reduce the risks of various forms of corruption, tax evasion and resource mismanagement.

For journalists and CSOs – to enable investigations and to hold governments and businesses to account.

For companies – to create a fair and open market and facilitate due diligence.

For Ghanaian citizens – to build public trust and confidence in the government's fight against corruption, and make Ghana an attractive business climate for investors.

How beneficial ownership began in Ghana

- In Ghana, beneficial ownership (BO) disclosure has existed in the banking sector since the country's commitment to fight money laundering and terrorist financing in 2006.
- In 2012, Ghana's BOT journey with beneficial ownership transparency (BOT) began with a commitment to BOT reforms made during a peer-review meeting between the Inter-Governmental Action Group against Money Laundering in West Africa and the international Financial Action Task Force.
- In 2016, Ghana made high-level commitments on BO disclosures at both international and domestic platforms.
- At the highest level, former President Mahama reaffirmed Ghana's existing commitment to the institutionalisation of a BO regime at the London Anti-corruption Summit in 2016.
- Similar commitment was made under the current government by Vice President Mahamudu Bawumia in 2017.
- The Government has also demonstrated its commitment through the introduction of a new Companies Act, under which the Registrar General's Department is mandated to maintain a comprehensive BO register for all sectors.

The growth of money laundering and terrorist financing in Ghana heightens the need for a BO disclosure regime in Ghana to prevent or reduce the risks of corruption – such as conflict of interests, bribery, contract fraud and other malpractices, and tax avoidance – such as tax evasion, transfer pricing risks, and trade mispricing.

How much do you know about Beneficial Ownership in Ghana?

What is a beneficial owner?

A beneficial owner is any **individual** (a) who **directly or indirectly ultimately owns or exercises substantial control** over a person or company; (b) who has a substantial economic interest in or receives substantial economic benefits from a company whether acting alone or together with other persons; (c) on whose behalf a transaction is conducted; or (d) who exercises significant control or influence over a legal person or legal arrangement through a formal or informal agreement.

If I am a beneficial owner, will information be available to the public?

No. BO information is only provided upon request. For any request for BO information from the public, the following information will be provided: Full name and any former names, month and year of birth, place of birth, percentage of the beneficial ownership interest, and declaration on whether the natural person meets the definition of a Politically Exposed Person.

Are all companies required to disclose beneficial ownership data?

Yes. A company limited by shares, limited by guarantee, an unlimited company or an external company are required to disclose BO data. However, BO disclosure does not apply to Sole proprietors and Partnerships.

What are the ownership thresholds for declaring beneficial ownership?

- 5% for high-risk sectors including extractives, banking, insurance, gaming among others
- 20% for all other sectors
- 5% threshold for foreign PEPs
- No threshold for local PEPs

When should I submit information on beneficial ownership?

You must inform the Registrar General's Department (RGD) of your Beneficial Owners under these circumstances:

- Companies already registered with the RGD should submit BO information to the RGD now.
- New companies are required to provide BO data at the point of registration.
- From 31 March 2021 all annual returns are required to include BO data.
- Any changes being made to BO within a company must be declared within 30 days of the change.

Who can I contact for more information and advice on BO disclosure?

- For more information on the BO regime, please refer to the [Companies Act 2019](#).
- Advice on specific cases and individual circumstances can be sought from the RGD's Beneficial Ownership Help Desk on + 233 55 765 3130.

Keynote Address Delivered by His Excellency, Nana Addo Dankwa Akufo-Addo, President of The Republic of Ghana, at a Multi-Stakeholder Forum on Beneficial Ownership Disclosure in Ghana held on Wednesday, 27th July 2022 at the Labadi Beach Hotel

**Distinguished Chairman,
Hon. Ministers and Deputy Ministers Present,
Members of the Diplomatic Missions here represented,
Members of the Global Open Government Partnership Board,
Chief Directors and representatives of Ministries, Departments and Agencies,
Representatives from Industry,
Members of the Civil Society Fraternity,
Representatives from the Media,
Ladies and Gentlemen.**

It has been a long journey from 2011 when Ghana signed on to the Open Government Partnership (OGP) initiative, following its launch by President Obama in that year at the United Nations (UN) General Assembly meeting. From an initial membership of eight governments, the OGP has grown into a formidable global coalition of seventy-eight (78) governments and hundreds of civil-society organisations. Looking back, and recounting the contribution of the initiative to good governance in terms of concrete commitments from governments to promote transparency, enhance citizens' participation, promote accountability and adopt new technologies for improving citizens' access to public goods and services, we can only say that the decision to sign on to the initiative has been worthwhile.

Mr Chairman, the role of transparency in fighting corruption in the country cannot be over-emphasised. Corruption is one of the major factors that affect the sustainable socio-economic development of a country and is, therefore, considered one of the biggest threats to the attainment of the Sustainable Development Goals (SDGs). As stated by the former UN Secretary-General, Mr Kofi Annan of blessed memory, on October 21, 2003 when the United Nations Convention against

Corruption was adopted by the General Assembly: “Corruption hurts the poor disproportionately by diverting funds intended for development, undermining a government’s ability to provide basic services, feeding inequality and injustice and discouraging foreign investment and aid.”

For us as a government, we have considered ‘corruption’ as a serious issue bedeviling the entire spectrum of the national economy. To address this, the country has, over the past few years, made various commitments and taken practical steps to promote transparency and accountability, with the view to curbing corruption in the country.

Some of our efforts and milestone achievements in this regard are:

- (i) Implementing the Extractive Industries Transparency Initiative (EITI) and using it as a tool for governance reforms in the extractive sector;
- (ii) Implementing our commitments made at the United Kingdom Anti-Corruption Summit in 2016;
- (iii) Passing the Right to Information Law; and
- (iv) Passing a new Companies Act to, among others, provide for Beneficial Ownership Disclosure (BOD).

Commitment by Ghana at the United Kingdom Anti-Corruption Summit in 2016

Ladies and Gentlemen, as part of efforts to enhance transparency and deal with corruption, the country has implemented and continues to implement, under my Presidency, the various commitments made by Ghana at the UK Anti-corruption Summit in 2016. The implementation of these commitments is in line with the Ghana National Anti-Corruption Action Plan (G-NACAP) and include, among others, establishing a Beneficial Ownership Central Registry, ensuring fair, accountable and transparent public procurement, undertaking tax and regulatory reforms to curb illicit financial flows.

The government remains committed to the OGP, not to just tick the box, but because it has found the initiative highly beneficial. We are, therefore, poised to rise to the current demands of OGP, no matter how challenging they may be.

As some of you are already aware, the establishment of a central register for BOD is a key requirement for a number of initiatives that Ghana has signed on to or participates in, such as the OGP, the EITI and the Financial Action Task Force (FATF).

The Ghana BOD journey started in 2016 when the Ghana EITI (GHEITI), in collaboration with the then Registrar-General's Department (RGD), convened stakeholder consultations with both state and non-state actors to solicit inputs and discuss Ghana's approach and strategy, which culminated in the development of a road map to guide BO implementation in the country.

That was followed by the amendment of the Companies Act, 1963 (Act 179) to include BO provisions. However, the amendment did not address all BO issues, and so the government, as part of its continuous commitments to transparency and good governance, supported the Office of the Registrar of Companies (ORC) and the Office of the Attorney-General and Ministry of Justice (OAGMJ) to provide a comprehensive legislative backing to BO disclosures by the passage of the Companies Act, 2019 (Act 992).

I am told the BO register was successfully established in 2020 and the data currently being compiled for disclosure. I wish to use this opportunity to thank the ORC and all other stakeholders for making this possible. For our part as a government, we will continue to support all institutions to play their roles very well. It is in this spirit of support for transformation that my government has restructured the RGD into the Office of the Registrar of Companies (ORC), in line with best practices and to make it more effective and focused.

Ladies and Gentlemen, our hard work on the BO disclosure front has not been in vain, as Ghana's efforts were duly recognised with the EITI Chair's Award at the 2017 Jakarta BO conference for the significant progress the country had made in BO implementation.

Mr. Chairman, I would like to emphasise that the BO disclosure regime, and for that matter the BO register, will not only help in tackling corruption but also go a long way to support us in mobilising domestic revenue for the country's development. This will be achieved through the lifting of the veil off the real owners of companies to ensure that they pay the right amount of taxes, reduce transfer pricing and mispricing which have the potential of undermining our efforts at domestic revenue mobilisation.

Ladies and Gentlemen, you will all agree with me that given the way the world is changing in terms of external financing architecture, amidst the global impact of COVID-19 and, of course, the Russian-Ukrainian crisis, it is becoming abundantly clear for countries around the globe, including Ghana, to find innovative ways to increase domestic revenue mobilisation to deal with the challenges our economies are facing. One of the ways this could be done is for all of us as a people (government, civil society and corporate bodies) to fully embrace BO disclosure.

Increased access to information through the passage of the Right to Information Act

It is often said that corruption thrives in the dark, and as such another intervention by the government to deal with this canker in the extractives and beyond is to ensure increased public access to information to empower civil society and the general citizenry to demand accountability from duty bearers – State and industry alike. To demonstrate my government's commitment to fight corruption, I assented to the Right to Information (RTI) Act, 2019 (Act 989) when it was passed by Parliament. The RTI is intended to enable citizens to easily access information about public programmes and services and will also in no small measure help global initiatives such as the OGP, the EITI, the FATF and its West African affiliate, the Intergovernmental Action Against Money Laundering and Terrorism Financing in West Africa (GIABA), in promoting transparency and fighting corruption.

Enactment of Legislation to promote Accountability and Good Governance

Mr Chairman, the OGP implementation among implementing countries, including Ghana, undoubtedly has contributed significantly to improving transparency and accountable governance in areas such as the right to information, gender and inclusion, digital governance and rights, protection of civic space, natural resources, to mention but a few. Again, the government, in a bid to build trust, is addressing some stakeholder concerns and ensuring that individuals, public office holders and industry are made to account for their stewardship. We have established the Office of the Special Prosecutor (OSP) through the passage of The Special Prosecutor Act, 2017 (Act 959) to complement the efforts of other existing institutions of good governance to enable them to investigate for further legal action issues of corruption or infractions when they occur.

Ladies and Gentlemen, the significant progress made by the government in addressing the issue of corporate anonymity, which is still a major obstacle in the fight against money laundering, corruption and illicit financial flows, has been widely acknowledged. This was manifested when Ghana was recently selected by the EITI International Secretariat to join eight (8) other countries in the world to pilot the Opening Extractives Programme (OEP).

Additionally, Ghana was recently selected to host a four-nation regional peer exchange event on opening extractives, ostensibly because of the significant progress Ghana has made in establishing a BO transparency regime in the country. The event brought together some Anglophone African countries implementing the programme, including Ghana, Liberia, Nigeria and Zambia, to build on learnings from BO transparency, share experiences on specific areas of BO implementation and build the capacity of participants to effectively address and mitigate implementation challenges and risks.

Other legislation enacted in the country to promote good governance in the natural resources sector are the Petroleum (Exploration and Production) Act, 2016 (Act 919), the Minerals Development Fund Act, 2016 (Act 912) and the Petroleum Revenue Management Act, 2011 (Act 815), amended by Act 893. The E&P Act provides for contract disclosure through the Petroleum Register, BOD and Ghana's oil and gas licensing round for open tendering of oil blocks, which I launched in October 2018.

So far, eighteen (18) petroleum contracts have been disclosed in the Petroleum Register by the Petroleum Commission. The Minerals Commission is also currently reviewing the Minerals and Mining Act to include issues of contract disclosure and Bo information, among others. I wish to encourage the two regulatory institutions to step up their efforts to collect BO data as part of their respective due diligence mandate to complement that of the ORC, which is the primary custodian of the Central Register for BO disclosures.

Mr. Chairman, some of the major policy and legislative reforms that have been inspired by the work of Ghana's OGP are:

- i. The Right to Information Act, 2019 (Act 989)
- ii. The State Interests and Governance Authority Act, 2019 (Act 990)
- iii. The Companies Act, 2019 (Act 992)
- iv. The Fiscal Responsibility Act, 2018 (Act 982)
- v. The Witness Protection Act, 2018 (Act 975)
- vi. The Ghana Open Data Initiative, which has led to increased access to government data for various data needs.

I conclude my speech by commending the OGP team and the Conference Planning Committee, led by my able Senior Presidential Advisor, Hon. Yaw Osafo-Maafo, for organising this conference

on the theme: ***“Taking stock of progress made and challenges to government’s efforts at reducing corruption and improving domestic revenue mobilisation.”*** which is both interesting and apt.

I, however, want to challenge the organisers and participants of this conference to come up with practical measures on how to use the BO disclosures to reduce corruption and improve domestic revenue mobilisation as you deliberate on the key issues of implementation. I also want to assure you of the continuous commitment and support of my government to deliver on your mandate.

I thank you all for your attention and wish you a successful conference.

**OPENING REMARKS BY HON. YAW OSAFO-MAAFO, SENIOR PRESIDENTIAL ADVISOR
AND CHAIRMAN OF THE NATIONAL STEERING COMMITTEE OF THE OPEN GOVERNMENT
PARTNERSHIP INITIATIVE, GHANA AT THE CONFERENCE ON BENEFICIAL OWNERSHIP
DISCLOSURE IN GHANA HELD ON 27TH JULY 2022 AT THE LABADI BEACH HOTEL**

**Hon. Godfred Dame, Attorney General and Minister for Justice representing His Excellency
the President of the Republic of Ghana,**

Hon. Ministers and Deputy Ministers Present,

Members of the Diplomatic Missions here present,

Members of the Global Open Government Partnership Board,

Members of the National Open Government Partnership Steering Committee

Chief Directors and representatives of Ministries, Departments and Agencies,

Representatives from Industry,

Representatives of Civil Society Organisations,

Friends of the Media,

Distinguished Ladies and Gentlemen.

I deem it a great pleasure to welcome you all to this Conference on Beneficial Ownership Disclosure in Ghana under the Open Government Partnership (OGP) Initiative on the theme: ***“Taking stock of progress made and Challenges to Government’s Efforts at reducing Corruption and improving Domestic Revenue Mobilisation”***.

I am, indeed, grateful to our sponsors, OGP Global and Regional Offices and the Extractive Industries Transparency Initiative (EITI), for reposing confidence in Ghana and supporting our priority commitment, Beneficial Ownership Disclosure (BOD), and to you our invited guests for taking time off your busy schedules to honour our invitation.

This conference being organised by the OGP Secretariat, in collaboration with the Office of the Registrar of Companies (ORC) and EITI is to assess progress made towards the implementation of BOD, identify potential and real challenges to implementation and deliberate on the way forward.

Distinguished Ladies and Gentlemen, the OGP is a global initiative that brings government leaders and civil society advocates together. It is aimed at promoting transparency, empowering citizens, fighting corruption and encouraging the use of new technologies to improve governance.

In September 2011, Ghana signed onto the OGP at its formal launch in Washington, as the principles and values of OGP are also enshrined in the 1992 Constitution and statutes of our country.

The membership has grown from eight (8) to seventy-eight (78) national level membership, and one hundred and six (106) local authorities, including the Sekondi-Takoradi Metropolitan Assembly, the Ketu South, Tarkwa-Nsuaem and Wassa Amenfi East Municipal assemblies and Anloga District Assembly.

Ten (10) out of the seventy-eight (78) countries are from Africa, and these are Ghana, Nigeria, Burkina Faso, Liberia, Sierra Leone, Kenya, Malawi, South Africa, Tunisia and Tanzania.

The OGP is a multi-stakeholder initiative that requires state-civil society collaboration which finds expression in its governance arrangements. At the global level, the OGP is governed by a Steering Committee comprising representatives of government and civil society organizations (CSOs). This same structure is replicated in all OGP implementing countries.

Invited Guests, Ladies and Gentlemen, here in Ghana, the OGP Secretariat is hosted at the Public Sector Reform Secretariat under the Office of the Senior Presidential Advisor. It is governed by a Steering Committee (SC) whose membership is drawn from relevant ministries, departments and agencies (MDAs), CSOs and the Parliament of Ghana. It is currently under my Chairmanship and co-chaired by a CSO representative, the Ghana Integrity Initiative. The parliamentary representation of two is drawn from both the Majority and the Minority.

By signing onto the OGP, member countries are required to develop and implement action plans every two years. Ghana developed and implemented its OGP National Action Plans (NAP) in 2012, 2015 and 2017 through a broad-based consultative process among the government, CSOs and other stakeholders. The fourth National Action Plan was developed in 2021 and is being implemented over a two-year span. Some of the highlight commitments are the Right to Information, Open Parliament and the Ghana Open Data Initiative.

Ghana's membership of the OGP demonstrates the country's desire to further expand and deepen the scope of open and accountable governance. This can be attested to by the numerous policy and legislative reforms that have been stimulated by the initiative to fight corruption and improve mobilisation of domestic revenue.

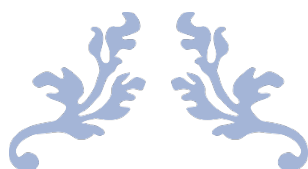
Ladies and gentlemen, may I conclude by emphasising the critical role of domestic revenue mobilisation and sustained efforts by the government to reduce corruption through policy and legislative reforms to contribute to the achievement of the Sustainable Development Goals. The 2015 Addis Ababa Action Agenda on Financing for Development, for instance, emphasised that the "mobilisation and effective use of domestic resources are central to our common pursuit of sustainable development".

The government will continue to support and be committed to the achievement of the objectives of OGP for improved governance and democracy in Ghana.

I wish you fruitful discussions and urge you to freely express your views to make the programme a success.

God bless our homeland Ghana and make our nation great and strong.

Thank you for your attention.



A BENEFICIAL OWNERSHIP CONFERENCE

**“TAKING STOCK OF PROGRESS MADE AND CHALLENGES AHEAD WITH THE VIEW TO
REDUCING CORRUPTION AND IMPROVING DOMESTIC REVENUE MOBILISATION.”**



**JANUARY 1, 2022
LABADI BEACH HOTEL, ACCRA**

Address by the Registrar of Companies, Mrs Jemima Oware, on Beneficial Ownership Disclosure in Ghana at a conference held on Wednesday, 27th July, 2022 at the Labadi Beach Hotel

**His Excellency, Alhaji Dr Mahamudu Bawumia, Vice-President of the Republic of Ghana,
Distinguished Chairman,
Hon. Ministers and Deputy Ministers Present,
Members of the Diplomatic Missions here represented,
Members of the Global Open Government Partnership Board,
Chief Directors and representatives of Ministries, Departments and Agencies,
Representatives from Industry,
Members of the Civil Society fraternity,
Representatives from the Media,
Ladies and Gentlemen.**

I extend a warm welcome to everyone present this morning for this conference on Beneficial Ownership.

Before I begin the journey of the BO by the Registrar-General's Department (RGD), I'd like to introduce you to the new Office of the Registrar of Companies (ORC), which was officially launched by President Nana Addo Dankwa Akufo-Addo last Friday, July 22, 2022.

The ORC is a new office that has been separated from the Registrar- General's Department to regulate and administer all types of businesses and other structures.

The repealed Companies Act, 1963 (Act 179) was passed into law based on the draft by a Professor of Company Law, Professor Gower, in response to the needs of the business community at the time for the codification of laws in the regulation of companies. Prof. Gower had anticipated that the Registrar-General would then take charge of company administration for an interim period before establishing the ORC to solely oversee company regulation. That interim arrangement, however, lasted more than 55 years.

The passage of the Companies Act, 2019 (Act 992) in May 2019 thus endorsed Prof. Gower's original idea by establishing this new statutory body known as the ORC, which is separate from the RGD, to take on the duties of company and business registration and advisory services. According to Section 351 of Act 992, the ORC is a perpetual succession body corporate that can acquire and hold property, as well as enter into contracts or other transactions. It will have financial autonomy, subject to the act's provisions.

The establishment of the ORC will allow for a more efficient registry solely focused on business registration and its processes. Act 992, which established the ORC, was assented to by the President on August 2, 2019 and gazetted on August 19, 2021.

The new ORC will continue to be responsible for the registration and regulation of all types of business entities, companies, incorporated private partnerships, limited partnerships, business names/subsidiary business names, professional bodies, etc, as well as keeping and maintaining a public central register in both manual and electronic form, with data on the beneficial owners of companies for transparency in business operations.

The ORC will also regulate insolvency practitioners in Ghana through the newly established Insolvency Services Unit, as well as publish the Companies Bulletin. In addition, the new office will conduct frequent company inspection exercises to inspect the books of registered companies/businesses to ensure compliance with Act 992, as well as undertake a massive public awareness campaign and education on the operation of the act.

As mentioned earlier, the Central Register for Beneficial Ownership, which was maintained by the RGD, will continue to be administered by the ORC and continue the journey already started.

As some of you are already aware, Ghana had made several commitments to adhere to international transparency standards, including the establishment of a BO Register. These include commitments to the FATF, the EITI, the OGP, the Global Forum on the Exchange of Information, the United Nations Convention Against Corruption (UNCAC), among others.

Our BO disclosure journey, therefore, began in 2016 when the GHEITI convened stakeholder consultations with both state and non-state actors to solicit inputs and discuss Ghana's approach and strategy. Those consultations resulted in the creation of a road map to guide BO

implementation in the country. Following that, the Companies Act of 1963 (Act 179) was revised to include BO requirements.

The amendment did not address all BO issues, such as the broad definition of BO and politically exposed persons, as well as making the register available to the public. As part of its commitment to transparency and good governance, the government worked with the RGD then and the Attorney-General and Ministry of Justice (OAGMJ) to pass the Companies Act, 2019 (Act 992) which addressed all of the issues raised.

The government demonstrated the highest commitment by providing all necessary leadership, direction and funding for the implementation of the BO regime. We were able to establish the BO Central Register, with the collaboration of other implementing agencies and institutions, CSOs, competent authorities, professional bodies, the media, technical experts and donor partners.

Collaboration with legislators was also a critical success factor in reforming our Companies Act.

Following the passage of the law, the department launched a number of initiatives to aid in its implementation. That was accomplished with technical assistance from the former DFID via a BO Support Team (BOSS). That included raising awareness, developing capacity and creating standard operating procedures, guidelines, learning modules, frequently asked questions, draft regulations and so on. We also conducted risk assessments on legal persons and arrangements to better understand the various risk levels associated with the entities.

One of our most significant achievements was the establishment of our Electronic Register. To ensure that our system developers completely understood our objectives, we first had to ensure that they properly understood our law. Throughout the development of our software specification requirements, system testing and so on, we constantly engaged all relevant stakeholders. The register was deployed in October 2020 and an online portal on BO was launched in December 2021 to allow for the filing of and access to BO information online.

In collecting the BO information, we held stakeholder consultations with relevant sectors to determine the appropriate threshold levels to be set.

Mr Chairman, Ghana has established a public BO Register that is freely accessible to competent authorities to aid them in their investigations into money laundering, terrorism financing, tax

evasion and other forms of corruption. The public can also access the register online for a small fee.

All companies under the act are required to disclose their BO upon incorporation, when filing annual returns and whenever there is a change in the BO data.

When the office started the collection of BO data, it followed a phased approach. First, we conducted a pilot project with the extractives sector to collect BO data. That became necessary as we awaited the software developers' completion of our electronic register.

Again, as an EITI member, Ghana was required to have a BO Register in place by January 2020. Consequently, a manual Excel spreadsheet register was established and maintained for that pilot programme.

Ladies and Gentlemen, as you will find out today, a BO is the individual and natural person who ultimately owns or benefits from a company. But with implementation, it became necessary to develop different BO forms to allow for easy collection of data, not only from individuals but also state-owned companies and publicly listed companies. We also provided hands-on training and guidance on the completion of the forms.

We could not have achieved this much without public education.

One of the methods employed was the use of free online e-Learning modules. This was a Learning Management System (LMS) designed to educate staff and the public using learner text, animated video and quizzes. The text was used to explain the BO concept, the video to provide a visual explanation of the context and the quizzes to assess readers' basic understanding.

A high-level documentary was also produced and aired on national television over a period of time, featuring high-level personalities such as His Excellency the Vice-President, the then Attorney-General, a Deputy Minister of Finance, the Head of the Financial Intelligence Centre, representatives from the Bank of Ghana, civil society, the Association of Ghana Industries, the GHEITI, among others.

Ladies and Gentlemen, you will have the opportunity to view this video as part of today's conference.

Mr Chairman, we may recall, in 2018, FATF placed Ghana on its grey list due to under-performance of the effectiveness criteria at the 2017 Mutual Evaluation at GIABA. Ghana was given a one-year grace period to address some of the issues raised. One of the most important things done for FATF to remove Ghana from its grey list was the establishment of the Central Register.

Ghana has been a leader in BO disclosure in the sub-region and has been invited to share its success story at a number of fora. Other countries have also come to learn how we have successfully implemented the BO disclosure through study tours and peer learning engagements.

CHALLENGES

Despite our significant accomplishments, the transition from law to execution presented new challenges. More importantly, these issues are being documented and addressed.

One of the difficulties was the public's inability to comprehend that someone other than the legal owner could be the ultimate owner, with significant control over the company.

The difficulty in understanding is reflected in the types of inquiries received at the registry and the information submitted. This is especially evident when the company structure is complex and layered.

Following the deployment of the Central Register, it was discovered that companies were not maintaining a register of members in which the details of legal and BO data should be first entered for subsequent submission to the registrar. We also had issues with existing companies submitting BO data.

Verification of the submitted data is also still difficult. It is critical to work with relevant agencies to ensure that the data received is accurate and verified. Our system is being integrated with that of the NIA in order for identities to be validated in real time. For the time being, company inspectors have access to a link that allows them to manually verify the data, which can be time consuming.

The conditions of our servers are also a challenge. They are near the end of their useful lifespan, having been in operation since 2011 without any replacement, so there is constant disruption with the system when filing BO information with the RGD. Plans are, however, underway to find a solution to this state of affairs before the end of the year.

WAY FORWARD

There is a plan in place to continue building the capacity of staff, entities and accountable institutions to understand the concept of BO in order for them to comply effectively.

We, through our developers, have taken steps to include a feature that will prevent users from proceeding with any process in the e-Registrar software unless their BOs have been filed. Companies that failed to file their annual returns as a result also face penalties. As a result of these and other measures, the number of BOs filed has increased.

Currently, we are concentrating on the development of our internal procedures and manuals, which will facilitate a more systematic approach to implementation.

It is clear from my recall of our BO journey that so much has been achieved, but much more needs to be done, especially in unravelling the ultimate BOs of very complex shareholding structures with layers of public bodies whose ultimate owners are difficult to identify. We can achieve this only with more training and learning from other countries which have succeeded in unravelling the maze of these complex shareholdings, this conference being one of such opportunities to learn.

We would like to extend a special thank you to our partners from the OGP and the Ghana EITI for collaborating to organise this programme by providing funding and technical support to accelerate accessibility to and utilisation of BO data.

I thank you all for your attention and wish you all fruitful deliberations.

**CONFERENCE ON 'BENEFICIAL OWNERSHIP DISCLOSURE' IN GHANA UNDER THE
'OPEN GOVERNMENT PARTNERSHIP INITIATIVE'**

Labadi Beach Hotel, 27/07/2022 at 9:30 hrs

SOLIDARITY MESSAGE BY

Mr Massimo MINA, EU Head of Cooperation

Honourable Senior Presidential Advisor and Chairman of the Ghana Open Government Partnership,

Representatives of Government Ministries, Departments and Agencies,

Excellencies, Heads of Missions,

Representatives of Development Partners, Civil Society Organisations, Professional Bodies and Trade Associations,

Friends from the Media,

Distinguished Guests,

Ladies and Gentlemen.

It is a pleasure for me to participate in this important conference today on behalf of the European Union Delegation.

Please allow me to first congratulate the Office of the Senior Presidential Advisor and all the relevant organisations and institutions for taking this initiative to strengthen the legal framework for an effective Beneficial Ownership Disclosure regime in Ghana.

I would also like to note the timeliness of this conference. The global pandemic, the consequences of the Russian invasion of Ukraine and other factors, such as climate change, have exacerbated existing social and economic challenges, not only in Ghana but all around the world. These developments call for effective stocktaking.

A predictable and transparent legal and financial framework is a prerequisite for effective business operations. Budget transparency is all the more important in countries rich in natural resources. This is not only because citizens have the right to know how revenues from natural resources are spent but also because the presence of natural resources can become a curse.

When it became a member of the EITI, Ghana committed to improving accountability of these transfers. Sharing this information on a large-scale helps strengthen public and corporate governance and accountability. This illustrates very well the role of budget transparency in good governance for a better and fairer development of countries, and also explains why the EU, as a development partner, supports it.

An effective BOD regime ensures transparency and enables proper oversight in the public interest. Anonymity can enable illegal activities to take place out of the view of law enforcement agencies. These may include tax evasion, corruption, money laundering and terrorist financing. Protecting anonymity can deter investment and make it harder to curb corruption. Proper oversight mechanisms are staples of sound public financial management. For the EU, this is a key priority and we are proud to support Ghana in this respect.

Domestically, the EU has also taken initiatives in this space. In 2016, in response to the 'Panama Papers' that exposed widespread wealth concealment and tax avoidance, the European Commission established requirements related to BO transparency by introducing the 5th EU Anti-Money Laundering Directive (AML 5). Among other measures, the commission suggested the introduction of public registries listing BOs of companies. Companies, on their part, will be required to provide accurate and up-to-date information on their BOs.

Allow me also to commend Ghana's involvement with the Inter-Governmental Action Group Against Money Laundering in West Africa, in addition to the EITI, which I have already mentioned. Ghana's involvement in these processes should help promote transparency, accountability, increased domestic revenue generation and, more broadly, peace, stability and security.

I would like to take this opportunity to congratulate Ghana on the progress which has been made on the anti-money laundering and countering terrorist financing regime. During its latest review, the Financial Action Task Force recognised that Ghana had established the legal and regulatory framework to remove the strategic deficiencies identified by the task force.

As a result, Ghana was finally removed from the EU's grey list of high-risk third countries in February 2022.

Bearing in mind the good results on these issues, we welcome this initiative to take stock of progress made and look at further activities to ensure the effectiveness of the BOD regime in Ghana.

Ghana: Beneficial Ownership Transparency Meeting

Talking Points:

Thank you, master of ceremonies! Many thanks to the organizers of this conference: the Office of the Registrar of Companies, the Ghana Integrity Initiative, the Public Sector Reform Secretariat and the Office of the President, for the invitation and the collaboration.

We at the OGP are always encouraged and pleased by conversations such as the one happening today because they encourage collective actions to transform the way the government services its citizens. The OGP is a global partnership of 77 countries and includes 106 local governments, with four of those in Ghana working with civil society to advance transparency, accountability and citizen responsiveness.

Ghana was one of the first countries to join the partnership in 2011.

I want to begin by congratulating and applauding the reformers in government, civil society, academia and business who championed BO transparency reforms in Ghana as early as 2011 – 10 years now. The recent progress made in legislative and policy reforms has seen Ghana being removed from the grey list of money laundering high-risk countries. This is an indication that much progress has been made.

BO transparency is of vital importance. The money laundering national risk assessment highlights that 95 per cent of cases reported to the FIC are fraud, illicit financial flows and corruption. The stakes have never been higher to tackle this problem in Ghana.

But why is BO transparency important to all of us and to citizens?

Business plays a critical role in supporting the government to deliver essential services such as roads, schools and clinics and other services. Anonymous shell companies are often used to hide politically exposed and connected individuals who get government contracts to deliver these services, in most cases at inflated prices. These anonymous shell companies are then used to syphon money into individual pockets and even outside the country.

BO transparency helps deter such corrupt activities and money laundering. Beyond combating corruption, BO transparency levels the playing field for businesses by reducing costs for commercial due diligence and enables small businesses to perform the due diligence that only large businesses can afford.

Because of these reasons, global institutions have stepped up the prioritisation of BO transparency reforms, G20 principles, the FATF recommendation 24, the OECD standard and the Open Ownership principles. All these norms call for openness to company ownership through publicly accessible registers.

At the OGP, we are seeing a race to the top in implementing BO reforms. Ghana continues to be one of the leading countries and we applaud the work the ORC is doing, joining countries such as Mongolia, Nigeria, Brazil, South Africa, Canada and Kenya and the United Kingdom.

However, Ghana still needs to take the critical step towards a publicly accessible register.

Today is a critical day as we collectively take stock of our success, challenges and the road ahead to achieve full implementation of BO transparency. I encourage each participant to commit to support the work being led by the ORC, the Office of the President and the FIC to implement the various global commitments Ghana has made on BO transparency, from FAFT to OGP.

In conclusion, let us seize the momentum and join forces at this important gathering to end anonymous shell companies.

Thank you.

Participants' List

NAME	DESIGNATION	INSTITUTION/ORGANIZATION
Government/Ministries, Departments and Agencies		
Hon. Yaw Osafo-Mafo	Senior Presidential Advisor	Office of the Senior Presidential Advisor
Hon. Godfred Yeboah Dame	Attorney-General and Minister for Justice	Office of the Attorney-General and Ministry of Justice
Hon. Alfred Tuah-Yeboah	Deputy Attorney General	Office of the Attorney-General and Ministry for Justice
Mrs Jemima Oware	The Registrar	Office of the Registrar of Companies
Professor Justice (Rtd) Samuel Date-Bah	Chairman, Legal Committee, ORC Board	Office of the Registrar of Companies
Mrs Halima S. Yakubu	Chief Director	Public Sector Reform Secretariat
Mrs Thelma Ohene-Asiamah	OGP Point of Contact/ Director Finance & Administration	Public Sector Reform Secretariat
Mr Robert K. Poku Kyei	Technical Advisor	Office of the Senior Presidential Advisor
Mrs Dometie Sarpong	Principal State Attorney	Office of the Registrar of Companies
Mr Ted Asare	State Attorney	Office of the Registrar of Companies
Mrs Yayra Banini	Company Inspector	Office of the Registrar of Companies
Ms Priscilla Abosege	Assistant State Attorney	Office of the Registrar of Companies
Mrs Lysbeth Osae Omane	State Attorney	Office of the Registrar of Companies
Mrs Linda Quao	State Attorney	Office of the Registrar of Companies
Mr Nicholas Ofori	Public Relations	Office of the Registrar of Companies

Mr Samuel Bekoe	Consultant	Office of the Registrar of Companies
Ms Hilda Craig	State Attorney	Office of the Attorney General And Ministry of Justice
Mr Samuel Appiah Darko	Lawyer	Office of the Special Prosecutor
Mr Stephen Azantilow	Director	Commission on Human Rights and Administrative Justice
Mrs Henrietta Esi Hagan	Deputy Chief	Bank of Ghana
Mrs Regina Antwiwaah Tengey	Chief/Supt of Police	Criminal Investigations Department, Ghana Police Service
Mr Nii Marmah Sankah Esq	Lawyer, GRA - Customs Division	GRA - Customs Division, Mining Operations Department
Ms Hawa Yeboah	Assistant Commissioner	GRA – Anti-Money Laundering Unit
Dr Eric O. Osae	Director-General	Internal Audit Agency
Ms Alpha Welbeck	Pricing Manager	National Petroleum Authority
Mr Daniel Effah Pippim	Anti-Money Laundering Specialist	Securities and Exchange Commission
Mr Dei Macdonald	Director, Administration/Human Resource	Narcotics Control Commission
Mr Yaw Sarpong Boateng	Executive Secretary	Right to Information Commission
Ms Eunice Osae	Director, Career Management Division	Office of the Head of Civil Service
Ms Cynthia Esinu Akpe-Doe	Senior Programmer, I.T.	Office of the Registrar of Companies
Mr Abraham Arkoh	Project Officer, Director-General's Secretariat	Internal Audit Agency
Ms Jemima A. Boadu	Deputy Director	Public Sector Reform Secretariat
Mr David Ofosu	Chief Accountant	Public Sector Reform Secretariat
Mrs Betty Nanor Arthur	Project Manager	Public Sector Reform Secretariat

Mr David Essuman- Mensah	Deputy Director	Public Sector Reform Secretariat
Mr Daniel Arthur Ohene-Bekoe	Special Assistant	Office of the Attorney-General and Ministry of Justice
Mr Ossei Yaw Danquah	Head of Business Development	National Petroleum Authority
Ms Amelia Dodoo		Office of the Special Prosecutor
Ms Mary Adfoa Peprah	Executive Secretary	Office of the Senior Presidential Advisor
Mr T. Coleman		National Investigations Bureau
Mr Seth Nana Amoako	Head of Compliance	Financial Intelligence Centre
Ms Adwoa A. A. A. Obeng	Senior Economic Officer	Ministry of Finance/Ghana Extractive Industries Transparency Initiative
Mr George Amoako-Acheampong	Assistant Programme Officer	Ministry of Information
Mr Kofi A. Sarpong	General Manager, Policy Planning, Budget, Monitoring and Evaluation	Right to Information Commission
Mr Kwabena Denkyira	Director	Ministry of Local Government Decentralisation and Rural Development
Mr Emmanuel Mensah-Appiah	Director, Risk Management and Anti-money Laundering Specialist	Securities and Exchange Commission
Dr Mahama Wayo	Head of Finance	National Insurance Commission
Nana Kwadwo Mamfe	Special Aide	Office of the Senior Presidential Advisor
Mr Ato K. Bessa-Simons	Assistant Programme Officer	Public Sector Reform Secretariat
Ms Annette Boateng	Programme Officer	Public Sector Reform Secretariat
Ms Abigail Sasu	Assistant Director II A	Public Sector Reform Secretariat
Ms Karen Oblitey	Assistant Procurement and Supply Chain Manager	Public Sector Reform Secretariat

Ms Akosua Boakyewaa Boakye	Assistant Programme Officer	Public Sector Reform Secretariat
Mr Samuel Armaa	Heavy Duty Driver	Public Sector Reform Secretariat
Civil Society Organisations		
Dr Steve Manteaw Accra	Co-Chair	Ghana Extractive Industries Transparency Initiative
Ms Nafi Chinery	West Africa Regional Manager	Natural Resource Governance Institute
Mr Denis Gyeyir	Africa Programme Officer	Natural Resource Governance Institute
Mrs Beauty Emefa Narteh	Executive Secretary	Ghana Anti-Corruption Coalition
Mrs Mary Awalena Addah	Programmes Manager	Ghana Integrity Initiative
Ms Hannah Owusu- Koranteng	Associate Executive Director	WACAM
Mr Charles Gyamfi Ofori	Policy Lead/Climate Change and Energy Transition	Africa Centre for Energy Policy
Ms Sweeny Asmah	Research and Programmes Officer	Institute for Democratic Governance
Ms Regina Oforiwaa Amanfo	Senior Programmes Officer	Centre for Democratic Development
Ms Rushaiya Ibrahim-Tanko	Lawyer	The Energy for Growth Hub
Mr Noble K. Wadzah	Country Coordinator	Oil & Gas Platform
Ps. Emmanuel Acquaye	Pastor	Apostolic Church, Ghana
Mr Frederick Asiamah	Journalist	Corruption Watch
Dr Esther Ofei Aboagye	Chairperson	Star Ghana Foundation
Ms. Baaba K. Otoo	Report Writer	Comm. Consultant
Mr Joseph Yeboah	Head of Finance	Institute For Democratic Governance
Mr Jacob Tetteh Ahino	Programmes Officer	Ghana Integrity Initiative
Ms Mariam Kyei	Consultant	Galif Coordinators

Mr Hope Nyadi	Financial Crime Investigator	Economic and Organised Crime
Professional Bodies & Trade Associations		
Mr Samuel D.K. Amegayibor	Executive Secretary	Ghana Real Estate Developers Accra
Nana Agyenim Boateng	Chairman	Ghana National of Chamber of Commerce and Industry
Mr.. Albert Kwabena Dwomfour	President	Ghana Journalists Association
Mr Stephen Kingsley Bennieh	Assistant Manager, Legal	Institute of Chartered Accountants
Mr Samuel Agyiri	Head of Internal Audit	Institute of Chartered Accountants
Ms Abena Asare-Menako	Chief Compliance Officer, Societe Generale, Ghana PLC	Ghana Association of Bankers
Mr Solomon Dawson	Head of Compliance, Data Protection Supervisor	Ghana Association of Bankers
Ms Stella Aku Addo, FCIPS	Country Manager, Ghana	Chartered Institute of Procurement and Supply
Mr Efo Mawugbe	Executive Secretary	Ghana Journalists Association
Marjory Odasani		Greater Accra Regional Coordinating Council
Dr Patrick K. Ofori	Chief Executive Officer	Chamber of Bulk Oil Distributors
Ms Philomena A. Sampson	Vice-Chairperson	Trades Union Congress, Ghana
Mr Christopher O. Nyarko	Manager, Research And Analysis	Ghana Chamber of Mines
Development Partners		
Mr Charles Abani	United Nations Resident Coordinator	United Nations, Ghana
Mr Theophilus Chiviru	Regional Lead (Africa & Middle East)	Open Government Partnership
Mr Massimo Mina	Head of Cooperation	European Union

Mr Jeppe Skytte	Programme Officer	European Union
H.E. Kati Csaba	The High Commissioner	Canadian High Commission
Mr Robert Hovde	Minister Counsellor	Norwegian Embassy
Ms Eyerusalem Fasika	Country Manager	African Development Bank (AfDB)
Hajia Amina Sammo	National Coordinator	United Nations Development Programme
Dr Edward Ampratwum	Head of Inclusive and Accountable Governance	United Nations Development Programme
Mr Nuzair Musah	SDG, Financing Officer	United Nations Development Programme
Ms Clara Osei Boateng	Governance Advisor	British High Commission
Mr. Jens Hamlicher	Component Manager, Public Financial Management	Governance for Inclusive Development German Development Cooperation
Mr Moo Heon Kong	Country Director	Korea International Cooperation
Ms Diah Ayu I. Sekyi	Chief Representative	Korea International Cooperation
Media		
Ms Dophina Boguu	Journalist	Ghana Television
Mr Michael Ogbodu	Journalist	Citi Television
Mr Mark Byron	Reporter	United Television
Mr Brefo Darkwah	Reporter	Adom Television
Nana Kwasi Ampofo	Newscaster	Oman FM
Ms Mary Anane-Amponsah	Senior Reporter	Daily Graphic
Mr Victor Buxton	Photojournalist	New Times Corporation
Mr Prosper Abgenyega	Journalist, Deputy News Editor	Ghanaian Observer
Mr Alex Boye	Senior Reporter	Crusading Guide
Mr Edward Acquah	Chief Reporter	Ghana News Agency
Mr Kingsley Asiedu	Reporter/Accounts Officer	Ghanaian Observer

Ms Esther A. Adjei	Photojournalist	Daily Graphic
Mr Seth Tetteh	Sound person	Ghana Television
Mr Alex Kwablah	Cameraman	Ghana Television
Mr Mohammed Awal	Journalist	Business & Financial Times
Mr Nsor Paul Mensah	Reporter	Africa News
Mr Evans K. Yeboah	Journalist	Ash FM
Mr Kwabena Victor	Senior Reporter	Net 2 TV
Mr Lawrence Markwei	Senior Reporter	Ghanaian Times
Ms Elizabeth Awuku	National Service person	Net 2 TV

Picture Gallery





