Liberia Extractive Industries Transparency Initiative

Extractive Industries Transparency Initiative Sierra Leone

REPORT

on

Peer Learning Mission To Liberia On Beneficial Ownership And Other EITI Requirements By The Sierra Leone EITI

6th to 10th May, 2024



Photograph showing delegates from Sierra Leone (L-R: FIU, NACE, NMA, NRA, SLEITI, SLEITI, SLEITI, NMJD, MMMR, CAC)

Abbreviations and Acronyms

BO- Beneficial Ownership

CAC- Corporate Affairs Commission

CSO– Civil Society Organisation

EITI- Extractive Industry Transparency Initiative

FIU- Financial Intelligence Unit

GIZ- Deutsche Gesellschaft für Internationale Zusammenarbeit

LEITI- Liberia Extractive Industry Transparency Initiative

MMMR – Ministry of Mines and Mineral Resources

MSG- Multi-Stakeholder Group

MDAs- Ministries Departments Agencies

NACE- National Advocacy Coalition on Extractives

NMJD- Network Movement for Justice and Development

NRA- National Revenue Authority

OARG- Office of Administrator and Registrar General

PWYP- Publish What You Pay

SLEITI- Sierra Leone Extractive Industry Transparency Initiative

Background

Sierra Leone

Sierra Leone is a member of the Extractive Industries Transparency Initiative (EITI), the global standard for the good governance of oil, gas, and mineral resources. Sierra Leone joined the EITI in 2008 to promote transparency and accountability in the management of its mineral resources and to ensure that the natural resource wealth becomes an engine for sustainable economic growth and poverty eradication. The process ensures that the above is done through a transparent, accountable, and effective management of revenues generated and utilized for the benefit and satisfaction of all Sierra Leoneans.

The EITI implementation in Sierra Leone is governed by the Multi-stakeholder Group (MSG) which is Chaired by the Minister of State in the Office of the Vice President, and comprises government, civil society and mining companies.

The EITI process is guided by the 2023 Standard and the 2024 SLEITI work plan. The peer learning mission to an EITI implementing country is one of the work plan activities which is the MSG's commitment to strengthening EITI implementation and meeting its obligation in addressing validation corrective actions in line with the 2023 EITI Standard.

In 2022, Sierra Leone was validated by the EITI Board to assess whether its EITI implementation is in accordance with the EITI Standard, and whether EITI is contributing to reforms in the extractive sector. Though Sierra Leone scored an overall high score of 87.5, yet there were gaps and a total of seven corrective actions were recommended by the EITI Board to be addressed before the next Validation.

Liberia

In 2007, in collaboration with civil society and the private sector, the Government of Liberia established the Liberia Extractive Industries Transparency Initiative (LEITI). In 2009, the LEITI evolved as a multi-stakeholder autonomous entity through legislative enactment to pursue the below General Objective:

To ensure that all benefits due the Government and people of Liberia on account of the exploration/ exploitation of mineral and other resources of Liberia are: 1) verifiably paid or provided, b) are duly accounted for, and 3) are prudently utilized for the benefit of all Liberians and based on equity and sustainability. In defining the scope of the LEITI, the Government

designated four sectors, namely, the oil, mining, agriculture, and forestry sectors, for EITI implementation.

However, since its ascendency to the EITI arrangement, LEITI has made significant strides by bolstering revenue collection in the extractive sectors from $29m in FY07/08 to $182m in FY2022. Liberia is also the first EITI-compliant African country. EITI member countries are obliged to implement a set of principles encapsulated in a standard that ensure transparency around countries' oil, gas, and mineral resources. The EITI updates the Standard after three years to ensure the evolving realities in the extractive sector.

Implementation of the 2023 EITI Standard and addressing the 2022 Validation corrective actions required strategic partnership and collaboration. In March 2024, SLEITI approached the GIZ - Resource Governance programme in West Africa (ReGo) for collaboration in EITI implementation and more specifically to strengthen good governance of the extractive sector. By April, SLEITI had already completed its 2024 work plan and key activities therein revolve around addressing the EITI validation corrective action related to Beneficial Ownership Disclosure and related EITI requirements.

The Peer Learning Exchange to Liberia

Following several engagements, GIZ through its Resource Governance programme in West Africa (ReGo), including its partners, funded the 5-day peer learning event which was hosted by the Liberia EITI in collaboration with Liberia GIZ. The engagement lasted for five consecutive days from Monday, 6th to Friday 10th May 2024.

Objectives of the Peer Learning Exchange to Liberia

The overall objective is to understudy Liberia EITI's approaches to developing a BO regulation and a national BO Register, with emphasis on the level of details requested from companies, how it is stored and its security applications. Other specific objectives were practical usage of the BO register including collaboration with other integrity institutions such as the Financial Intelligence Unit, Business Registry, and Banks, and the Liberia Anti-Corruption Commission.

Opening

The opening ceremony was well attended and attracted management staff of LEITI, GIZ and the Sierra Leone delegation, including the Media. Statements were delivered by Mohamed Baimba Koroma-National Coordinator of SLEITI, Jeffrey Yates-National Coordinator of Liberia's EITI, Max Emmanuel Hatzold and Djomba Mara from the GIZ. They all acknowledged roles played by the various institutions involved and zeroed in on specific issues as per institutional collaborations ranging from implementation of the new EITI requirements, sustaining existing achievements and funding opportunities.

Presentations, Learning Exchanges, Questions and Answers

Day 1 – Monday, 6th May 2024

Day one was more or less ceremonial with statements of commitments and collaborations to EITI implementation. It followed a deep dive into the specific requirements related to Beneficial Ownership Disclosure (R2.5). It provided the basis for deliberations regarding the objectives of the peer exchange. It was pointed out that in as much as the EITI is a benchmarking process, its implementation should be innovative and domesticated. Issues related to beneficial ownership and its definition, politically exposed persons, data collection, and among others formed the major talking points.

As part of the deliberations, the benefit of EITI implementation was discussed extensively by Liberia's EITI National Coordinator. He noted that by implementing the EITI and by disclosing data related to beneficial ownership, corruption will be minimized, tax collection approaches will be strengthened, sector governance reforms will be improved, and citizens will eventually contribute to improved decision-making through public debate.

At a particular time, the question of which partner is considered more critical in the EITI implementation was raised. This led to an open debate regarding the immense roles of corporate entities, government, CSOs and supporting partners. Though there was no definite answer, it was established that the EITI process is designed to accommodate as many critical players as possible with emphasis on ensuring that citizens benefit the most. Participants acknowledged the critical role of CSOs on the MSG.

Regarding Beneficial Ownership disclosure and the progress recorded so far by LEITI, it was stated that LEITI had a very slow start but with time and the intervention of ***Open Ownership and EITI International Secretariat*** contributed to the development of the Country's National BO regulations and a national BO portal. Equally, the SLEITI delegation painted a clear

picture of its current BO status and its short and medium-term aspirations following an analysis of the various bodies deemed to be collecting BO data in Sierra Leone.

LEITI indicated that in the process leading up to the development of the LEITI BO regulation and register, a scoping study was done to assess the gaps therein, and recommendations were outlined to ensure success. Stakeholders were fully engaged in the process, a BO working Committee was set up, ***and the political buy-in was solicited and obtained***. Among other key issues the following stood out:

a) LEITI BO threshold is 5%

b) 1% for PEPs

c) LEITI Scope covers Forestry, Agriculture, Oil&Gas, and Mining

d) Funding was received from Open Extractives and support from other partners

Considering that the peer learning was a BO-led approach and it was south-south cooperation and Mano River support, Jan Bollman from the Germany's EITI gave a short presentation on BO implementation in Germany which could be described as another layer of perspective. He said Germany is both an EITI-supporting and implementing country citing Netherlands and Norway among the EU nations. His presentation outlined Germany's objective for supporting EITI and the reason to provide technical and financial support to the EU for EITI implementation. His presentation highlighted the European Court of Justice's verdict on BO regarding a complaint by a Romanian on privacy matters added a bit of an extra picture on BO implementation. As regards corruption related issues, Jan was of the view that in Germany, corruption is not widespread and therefore the work of the Independent Administrator (IA) has been heavily relied on to uncover corruption and discrepancies.

Day 2 – Tuesday, 7th May 2024

The objective of day two event was to further delve into the Liberia's National BO Regulations with a view of interrogating its provisions and their applications, therein. For most of the deliberations, the issues raised were what might hinder the full implementation of the regulation and other ambiguous provisions. Following deliberations, the delegation noted as follows:

a) That the regulation was published by the Liberia Ministry of Foreign Affairs for obvious reasons as other statutory provisions;

b) The regulation covers Liberia's extractive and domestic entities;

c) The BO register is hosted by the Liberia Business Registry;

d) That LEITI enjoyed an autonomous status owing to its LEITI Act which many countries in the sub-region have adopted in the formulation of their EITI process;

e) Like Liberia, Sierra Leone could leverage the BO provisions in the Mines and Minerals Development Act 2022 to develop a BO regulation. This might be shorter and easier than developing a new Bill;

f) In developing the register and regulation, the nine (9) Principles of Open Ownership were used which Sierra Leone could also adopt; and

g) A top Liberian songwriter and singer was contracted to sing a song relating to BO and he has been very instrumental in Liberia's BO awareness-raising campaign.

The Sierra Leone delegation resolved that the MSG should revive the **a)** Beneficial Ownership Working Group, **b)** develop a robust work plan on developing a Regulation and a BO register, **c)** engage development and funding partners for implementation support, **d)** undertake a scoping study on the BO Gaps and **e)** identify committed partners to work with throughout. The presentation was led by LEITI's National Coordinator, Mr. Jeffrey N. Yates, and LEITI's Technical Officer, McDonald S. Kerl.

Day 3 – Wednesday, 8th May 2024

The activities outlined in day three were akin to the issues in the scope of BO processes and the development of the register. A further look into EITI implementations from the standpoints of Liberia and Sierra Leone coupled with highlights of the new requirements in the 2023 Standard featured prominently.

The Executive Director of ICampus, Mr. Lawrence Yealue- an accountability civil society group was the first presenter. He narrated the role played by CSOs in the processes leading up to the development of the register and regulation including the role of other institutions. In his submission, he emphasized ensuring that the CSO constituency was fully involved and was given the space and opportunity to have a say and make meaningful

contributions throughout the process. In collaborating with CSOs, he emphasized the need to work more closely with 'credible' CSOs of high standing. By so doing, it will reduce the tendencies of misconceptions by the public, because such CSOs would have over the year's demonstrated integrity and have stood up for national matters without fear or favour. He warned against aligning with government and companies because as he put it-CSOs have progressed from the traditional roles of being watchdogs. In conclusion, he said that their work as CSO is guided by the love they have for Liberia, and need to ensure that the country's natural resources should benefit locals. He expressed optimism that Liberia natural resources will ultimately be mined by Liberians. By way of response, the delegation was pleased with how he approached and discussed the role of CSOs and thanked him for the insightful presentation.

His presentation followed a deep dive into SLEITI and LEITI's scope of work with emphasis on impact, challenges, and future priorities. This aspect of the day was led by the National Coordinators of SLEITI and LEITI. Key achievements highlighted by SLEITI were **a)** an overall high score of 87.5 in its 2022 Validation, **b)** legal reforms- notably the BO provisions in the Mines and Minerals Development Act, **c)** producing the Braille version of the SLEITI reports, and **d)** comprehensiveness of its EITI report. Despite these improvements, SLEITI spoke lengthily about its challenges including the development of its BO Register, the inability to ring-fenced extractive sector revenues, delay in data submission by reporting entities, limited funding to implement work plan activities, and the slow pace at which report recommendations were being addressed. In conclusion, SLEITI explained that its short-term priorities were to publish the 2022-23 reporting, implement its 2024 work plan activities promptly, address outstanding report recommendations, proceed aggressively with the development of the SLEITI Bill and improve its communications and awareness mechanisms using its 2024 communication strategy.

On the other hand, LEITI queued in from SLEITI stating that it took pride of being the first country in the sub-region to develop an EITI Act and one of the first to gain an EITI compliant status. In addition, LEITI has produced fifteen EITI reports and has expanded its scope of EITI reporting to Agriculture, Forestry, Mining, and, Oil and Gas. It hallmarks of achievements is the development of the summary versions of licenses awarded to extractive companies to enhance understanding of the text and content of the agreements between the related parties. Again, LEITI's impact has led to the strengthening of anti-corruption and good governance in the sector, improvement in legal reforms, in addition to promoting the

investment climate. Considering that the challenges were akin to those of Sierra Leone, the Liberia National Coordinator expressed concern over the lack of laptops for staff, office vehicles, funding gaps, and other necessary office equipment.

The day's final presentation was delivered by Jan Bollman of Germany. The objective of his presentation was to shed light on the implementation of the new 2023 EITI Standard launched in June 2023. He stated that the EITI Standard has revolved and has introduced a new layer of requirements. He said the new standard laid stronger emphasis on the MSG and aligning implementation to national priorities including capacity building. He further disclosed that the standard had several new requirements that implementing countries were 'encouraged' to implement gradually. His presentation zeroed in on anti-corruption, energy transition, revenue collection, and environmental and gender issues. He described the foregoing as the new bricks on the block that the standard has introduced. He concluded by citing the NRGI's Anti-corruption approach for adoption if states were to make the EITI Anti-Corruption impactful.

The deliberations which ensued underscored the importance of the new requirements. However, the group was of the view that transitioning to clean energy could adversely affect Africa's growth from the proceeds of fossil fuel exploitation. The submissions by members regarding the transitioning were discussed from a nationalistic point of view, to say the least. On Anti-corruption, the deliberations acknowledged and welcomed the specific requirement. It was deemed necessary for companies to disclose their Anti-Corruption policies on their website. It was also pointed out that the requirement on Anti-corruption could complement National laws relating to the same. The work of Audit Service institutions was deemed to be an addendum to the requirement.

Day 4 – Thursday, 9th May 2024

The gathering welcomed Max Emanuel Hatzold, Head of Component CI, and LB, ReGo. His presence was indeed timely considering the importance attached to the ReGo project. He led participants through his presentation dubbed "GIZ ReGo support to EITI implementation in Sierra Leone and Liberia. The presentation gave an overview of ReGo coverage in the Mano River Union and Cote Devoir including Germany and other African countries, adding that ReGo will continue to support until 2025.

As part of his presentation, he acknowledged the contribution of the EITI in disclosing data on Beneficial Ownership in Liberia and Sierra Leone,

production and export data, and other related information. Going forward, he encouraged Liberia and Sierra Leone to work more closely with their GIZ offices to firm implementation approaches. He indicated that Sierra Leone and Liberia submitted their 2024/2025 work plans and following GIZ's assessment, there are activities that the GIZ agreed to provide support for. Some of the activities that GIZ has agreed to support in the two countries work plans include capacity building, Report dissemination, Mainstreaming, issues of mine site closure or environmental audit, among others.

Liberia and Sierra Leone congratulated Max on his presentation noting that it was highly informative. Concerns raised by LEITI and SLEITI revolved around the closure of the ReGo project. Although he was not optimistic, Max allayed the fears of the two countries that perhaps a subsequent programme might be redesigned to complement ReGo.

A second presentation by the SLEITI Program Manager followed and it was titled "understanding the implementation of the 2023 Standard and what SLEITI has done so far". This presentation was more or less an assessment by both countries as to what could be their implementation strategies in meeting the new additional requirement introduced in the 2023 EITI Standard.

Considering that Jan Bollman had painted a clear picture of the 2023 new requirements, other issues of importance were highlighted as follows;

a) That the standard addresses artisanal and small-scale mining more comprehensively

b) That implementing countries will be assessed against the 2023 EITI Standard from 1 January 2025.

c) To facilitate the transition, countries are encouraged to integrate the changes in their next EITI work plan and reporting cycle.

Furthermore, the presentation pointed out that in each of the specific requirements related to Anti-corruption, Energy transition, Revenue collection, environment, and gender issues, SLEITI had made moves to work with stakeholders in meeting the requirements. They cited the commitment by the ACC to use the SLEITI report for investigation and prosecution, the appointment of a Desk Officer in the ACC office, and the face-to-face meeting of the Anti-Corruption boss with the International Secretariat Anglophone team. On Energy Transition, SLEITI stated that the first National Dialogue to Developing a Just and Inclusive Energy Transition Plan for Sierra Leone" was a stepping stone and could aggressively work with

necessary stakeholders in meeting the requirement. Companies will also be requested to report on their Green House Emissions in the 2022-2023 reporting rounds. Regarding revenue collection, he said SLEITI will adopt the EITI International Secretariat model document to assess revenue discrepancies while issues related to environment and gender were deemed necessary and efforts will be made to use the EITI reporting to request reporting entities to provide such information. Like Sierra Leone, Liberia spoke on the same topic and highlighted the work and future aspirations in implementing these requirements. LEITI outlined that it has plans to engage with the Liberia Anti-Corruption Commission and Civil Society Organizations to expand on the implementation of the Anti-Corruption requirement of the 2023 EITI Standard through the development various Memorandum of Understandings. LEITI's further indicated that the MSG has agreed to conduct a post award process audit, document the progress Liberia has made around the Energy Transition, the production of Liberia's 16th EITI report, the updating of LEITI's simplified contract matrix, ensuring the full operationalization of the BO register, among others.

The final presentation of the day was given by SLEITI and LEITI with a view of sharing experiences on EITI reports disseminations. SLEITI was the first to present and it was done by the Finance and Administrative Manager.

The presentation highlighted a step-by-step approach to EITI report dissemination ranging from preparations, departure, and implementation. The common issues noted by both countries were:

- The MSG's participated in the dissemination exercises
- The disseminations were done in communities and regions
- That participants were selected from different areas within the districts
- IEC materials were often distributed to participants

On the other hand, the major differences between LEITI and SLEITI dissemination approaches were as follows:

- SLEITI requested its MSG and MSG Chair to approve the Report and use senior government officials to launch the report. LEITI relied on its MSG to launch and disseminate the report.
- LEITI emphasized high female participation at its disseminations by letting females occupy the front seats, while Sierra Leone does not, but does encourage more women to attend.

- SLEITI provides braille versions of its summary reports for the visually impaired to participate in the process, LEITI does not; however, it has expressed interest in adopting such an approach.

Day 5 – Friday, 10th May 2024

The activities lined up in the agenda for day -5 were designed to further deliberate on the work of the MSGs in Liberia and Sierra Leone, a panel discussion by two CSOs; each from Liberia and Sierra Leone, and the lessons learned throughout the exchange program. It was also designed to bring the entire peer learning exchange to a close.

Mr. Yusuf Suma, a member of SLEITI MSG attached to the National Minerals Agency and LEITI's Deputy Head of Secretariat, Mr. Zaza Y. Quaqua led the presentations on the MSG governance approaches of the two countries. SLEITI stated its EITI process is anchored in the office of the Vice President and the MSG is chaired by the Minister of State in the Office of the Vice President. The presentation further threw light on the institutions that constitute the MSG and zeroed in on the work of the Secretariat. The sticky point was the SLEITI MoU which binds members of the MSG and further provides additional information on the modus operandi of the MSG aside the role of the MSG encapsulated in the EITI Standard. The provisions of the SLEITI Secretariat on the MoU were discussed following an opinion as to how the Secretariat was to operate.

Similarly, LEITI Deputy Head of Secretariat in his presentation said the LEITI Act was the main instrument guiding their operations and the selection of MSG members. He said the MSG is responsible for the hiring of the National Coordinator and the Deputy, while all other staff in the Secretariat is recruited by the National Coordinator. Moreover, the deputy head outlined the various roles of the MSG during the recruitment of the independent administrator, the report production, and the dissemination process. Regarding work plan development, he said the MSG contributes to the work plan development in segments and later approves the final work plan at an MSG meeting.

The second presentation of the day was a panel discussion by a LEITI CSO from Publish What You Pay (PWYP) – Madam Cecilia Danuweli and the SLEITI CSO from the National Advocacy Coalition on Extractives (NACE) - Madam Cecilia Mattia. This session was moderated by the LEITI National Coordinator. According to the moderator, both Madam Danuweli and Madam Mattia are founding members of the EITI process in both countries

who have followed the EITI process over time, and have wealth of experience on matters related to the EITI and the extractive sector.

In her submission, Madam Cecelia Danuweli, Head of PWYP Liberia explained how the PWYP was founded in Liberia noting that the movement started in 2005. The discussion further stated that LEITI was an initiative of PWYP in Liberia and there were several CSO groups existing under the umbrella of PWYP. She said their feedback mechanisms were part of the strength of the CSOs in Liberia. On their participation in the LEITI process, the presenter said CSOs have four slots on the LEITI MSG with PWYP being a permanent member. On the role of CSOs in the LEITI process, the presentation cited instances CSOs had to be in the room before an MSG meeting was commenced; otherwise, it would be deemed null and void. It was also cited that the CSO groups often approached the government to request funding support for LEITI should the need arise.

The SLEITI presentation was akin to that of LEITI's. Madam Cecilia Mattia explained the history of the birth of the EITI process in Sierra Leone and how her organization, other CSOs and stakeholders pressured the late President Ahmad Tejan Kabbah to sign up to the EITI. She elaborated on the journey of the SLEITI process, challenges and progressed achieved to date. Other issues raised were the role played by the CSO groups during report production and dissemination, noting that the CSOs on the MSG always lead the nationwide dissemination process. More so, she stated that CSOs in Sierra Leone were allowed to freely participate in the EITI without fear, and also have similar right to table any matter like other constituencies. Overall, the panel discussion was highly commended as informative, educative and welcomed by the two countries

The presentation marking the end of the exchanges was done by SLEITI and LEITI. It was designed to throw light on key takeaways by both countries. These takeaways have been summarized and formed part of this report.

The event was climaxed by closing statements by the LEITI and SLEITI national coordinators and the GIZ Coordinator in Liberia. Each commended the commitment demonstrated by members in the 5-day event and the desire to further strengthen EITI reporting and funding. The funding partners were acknowledged in their remarks. The exchange of gifts by LEITI and SLEITI was the hallmark of the event. This followed radio and TV interviews by mainstream media houses in Liberia coupled with the signing of a joint press release from SLEITI and LEITI.

Key takeaways:

- ✓ Unlike SLEITI's scope covers only mining, oil, and gas, LEITI's scope covers: Agriculture, Forestry, Mining, and Oil and Gas and LEITI has operational independence and autonomy. The Head of Secretariat (National Coordinator) reports directly to the president.
- ✓ There is effective institutional coordination and collaboration among stakeholders to achieve the minimum international requirements as prescribed by various international standards.
- ✓ Regardless of compliance with international standards, the national focus of stakeholders is to ensure that citizens benefit from the country's natural resources.
- ✓ We also observed that there is immense political will which has helped LEITI to achieve a plethora of unprecedented successes that have significantly impacted the country to adequately comply with EITI Requirement 2.5 and FATF recommendation 24 (both standards address ultimate beneficial owners of juristic persons)
- ✓ LEITI is legislated and has a law called Liberia Extractive Industries Transparency Initiative Act of 2009.
- ✓ Liberia also has a central BO register housed at their Business Registry.
- ✓ They have a comprehensive and adequate BO Regulation with a barrage of compliance measures and penalties schedules that govern the entire domestic entities.
- ✓ LEITI is financed by the Government as prescribed by their Act.
- ✓ LEITI BO register is in the form of Software. The BO register has two access points, the front and back ends. The back view gives detailed information that is only accessible by competent authorities. The front view only shows brief information that is accessible to the public.
- ✓ The nine (9) principles adopted by LEITI in developing their BO register are:

1. Robust BO Definition
2. Comprehensive Coverage
3. Sufficient Details

4. Central Register
5. Accessible
6. Structured Data
7. Verification
8. Up to date information
9. Sanctions and enforcement

- ✓ Like Sierra Leone, we noted that the CSO in the LEITI-MSG has vast experience, is objective, has a critical voice, is nationalistic, and among others. These features serve as additional measures to affirm the unprecedented successes achieved by LEITI.
- ✓ LEITI has a well-informed music sung by one of their prominent musicians. The music serves as an awareness and sensitization tool to enhance public knowledge on the significance of collecting BO information, the benefit of extractive activities to the citizens, and the consequences the extractive industry will face for failure to comply.

Recommendations

These recommendations are borne from the takeaways the delegation identified as stated above. For a successful implementation, all BO stakeholders are encouraged to demonstrate concerted effort and collaboration to implement the recommendations that will enable Sierra Leone to develop a BO Regulation and have a national BO register that complies with the EITI and other international standards.

1. We vigorously recommend that SLEITI becomes an institution enacted by an Act of Parliament that will legally give the institution powers, and guarantee their independence and autonomy.
2. We recommend that the ***Government continue to show a strong political will and commitment to the EITI process to enable it to succeed and be sustained.***
3. That the CAC, NRA, OARG, and other private regulated institutions collect BO information and the BO Central register be hosted at the National Investment Board/Corporate Affairs Commission.

4. Furthermore, stakeholders in the BO process must demonstrate effective coordination and collaboration to get the BO register established accordingly.

5. Sierra Leone should develop a national BO regulation that protects citizens from exploitation of our extractive resources and predicate offenses like corruption, fraud, smuggling, etc.

6. Sierra Leone is strongly advised to strictly apply Open Ownership's nine (9) principles on Beneficial Ownership.

7. Sierra Leone should revive and expand the Beneficial Ownership Technical Working Group to include key stakeholders that will lead the process of developing a BO Regulation and establishing of a national BO register.

8. SLEITI must continue to have physical peer exchange missions with either LEITI or other EITI-implementing countries in the sub-region that are doing well in the EITI process.

9. SLEITI must embark on a massive public sensitization (TV and Radio programs, jingles, billboards, flyers, music, etc.) on the importance of BO transparency and having a national BO register highlighting the consequences of not having a BO register.

10. Civil Society should play a strategic role in advocacy and sensitization of BO. They must engage the Government constructively to solicit support for full BO disclosure and establishment of a national BO register.

Participants – Sierra Leone

The composition of representatives from Sierra Leone came from different institutions as listed below. The National Coordinator of SLEITI Mr. Mohamed Baimba Koroma was head of the delegation.

1) SLEITI National Coordinator
2) SLEITI Program Manager
3) SLEITI Finance and Administrative Manager
4) Corporate Affairs Commission/National Investment Board
5) Financial Intelligence Unit
6) National Revenue Authority
7) National Advocacy Coalition on Extractives (CSO)
8) Network Movement for Justice and Development (CSO)
9) Ministry of Mines and Mineral Resources

10) National Minerals Agency

Participants - Liberia

1. Membership of LEITI
2. Representatives from GIZ and other international organizations
3. Representative from MDAs.
4. Civil Society Organization
5. The media houses

Conclusion

The peer exchange mission was very interactive, engaging, and productive. It was very resourceful which has enhanced the knowledge of the Sierra Leone delegation in understanding the processes, principles, and road map to developing a national BO Regulation and register. The strong political willingness and effective national coordination and collaboration among BO stakeholders in Liberia have significantly enhanced the success story of LEITI BO's accomplishment.

It will be a significant success story for Sierra Leone if all reporting entities, MDAs, Law Enforcement Agencies, Intelligence Institutions, private sector, international partners, CSOs, and Citizens work collaboratively to get the recommendations in this report implemented as this will help Sierra Leone in its next EITI Validation by addressing a corrective action and thereby increasing Sierra Leone's scores.