



WELCOME TO THE

GYEITI

NEWSLETTER

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Guyana achieves significant milestone with Beneficial Ownership consultancy

Guyana has achieved a significant milestone in its commitment to transparency and accountability in the extractive industries sector with the recent award of a tender for the implementation of a Beneficial Ownership (BO) Roadmap.

Barker, Barron, and Law emerged as the successful bidder and were awarded the contract to provide Individual Consultancy Services for the Support of Guyana EITI in the Implementation of Beneficial Ownership Roadmap in Guyana, as announced by the National Procurement and Tender Administration Board.

Diane Barker, Michael Barron and Tim Law are a team of three independent consultants who, between them, have extensive experience addressing EITI implementation both in Guyana and worldwide, including beneficial ownership. Diane is a lawyer and former member of the Guyana EITI National Secretariat. Michael and Tim, who both have backgrounds working for extractive companies, are international consultants who have delivered beneficial ownership projects in more than 20 countries on four continents, including in 15 EITI-implementing countries in the past eight years. They have also delivered EITI projects on other issues such as contract transparency, including a regional study that included engagement with Guyana EITI. This milestone comes following the development and approval of the Beneficial Ownership Roadmap by the Multi-Stakeholder Group, the policy-making body of the Guyana EITI.

According to EITI Standard, Requirement 2.5 implementing countries are required to “disclose beneficial ownership information for extractive companies, a requirement that came into effect on January 1, 2020. The consultancy is

expected to run for approximately 13 weeks and aims to fulfill all the required steps of the roadmap culminating in the establishment of a beneficial ownership register.

The successful implementation of this requirement is critical for Guyana’s compliance with EITI Standard and a key factor in the work plan with validation corrective measures.

The objectives and scope of the consultancy include capacity building on beneficial ownership disclosure for relevant government agencies and all extractive companies, consistent with Requirement 2.5 of the EITI Global Standard. The study will collect and publish BO information required by the EITI Standard.

The consultancy will be conducted in two phases. Phase 1 will focus on stakeholder engagement and capacity building on the concept of BO. Phase 2 will focus on the identification of the structure of BO implementation and a pilot BO data collection.



Tim Law (left), Diane Barker and Michael Barron comprise the team that will provide consultancy services for the implementation of the Beneficial Ownership Roadmap.



Consultants engaged stakeholders for Beneficial Ownership capacity building sessions.

BO consultants engage with government, industry, and civic stakeholders

A team of consultants engaged stakeholders from Government agencies and departments as well as industry to impart capacity building on the EITI requirements regarding Beneficial Ownership (BO) and what their obligations were for effective EITI reporting in this regard.

As part of their execution of a short-term consultancy for the implementation of Guyana's Beneficial Ownership roadmap, the team of consultants not only met with stakeholders in the various sectors but also collected data with which they made assessments of gaps in the country's reporting on BO. Stakeholders from government agencies and companies in the extractive sector were made aware of new or updated requirements for beneficial ownership and their responsibility.

Following the presentation by consultants, the participants engaged in a question-and-answer session during which they sought and received clarification on their role and responsibilities in relation to the EITI requirements on (BO).

Notably, the consultants had discussions with other stakeholders, including civil society members and the British High Commission.

Following the release of the consultants' final report, additional interventions are expected to ensure Guyana EITI satisfies the requirements of the EITI Standard.



The Guyana EITI collaborated with the Ministry of Natural Resources to engage in an information session with young people.

Youth in Natural Resources learn about EITI

For the second year in succession, the Guyana EITI has successfully collaborated with the Ministry of Natural Resources' (MNR) 'Youth in Natural Resources' Apprentice Programme.

This initiative of the MNR aims to equip young people from various backgrounds with the knowledge of Guyana's natural resources and how they can be empowered to contribute to their preservation and development.

Following presentations from the staff of the Guyana EITI, there was a vibrant engagement during which the participants posed questions regarding the work of the EITI in Guyana and some of the challenges and opportunities coming out of the implementation process.

In addition, the youth participants had an opportunity to make video contributions on their newfound knowledge about the extractive sectors and how they hope to make a contribution.

EITI INFORMATION SHARING, STAKEHOLDER ENGAGEMENT SESSION HELD AT THE UNIVERSITY OF GUYANA

The GYEITI held an engagement session with the University of Guyana on Tuesday, July 16, 2024 at the Education Lecture Theatre, Turkeyen Campus, Greater Georgetown. In keeping with our 2023-2024 work plan, the Secretariat, along with the staff of the University of Guyana, coordinated the event over the course of several months, contingent on the availability of the students on campus. The event began with a welcome and introduction by Public Affairs and Communications Officer Johann Earle who gave an overview of the history of EITI and some of the key projects being undertaken in Guyana to ensure EITI compliance.

This was followed by opening remarks by Guyana EITI National Coordinator Dr. Prem Misir who gave a brief overview of what EITI is, how it originated and why it was important for countries such as Guyana to implement its principles.

He also spoke of the role of Government in the process and stressed the need for greater compliance to the EITI Standard in the face of our upcoming second Validation. Dr. Misir referred to some of the many initiatives that the Government has undertaken to ensure that there

is transparency and accountability in all sectors of the economy, including the extractive sectors.

Delivering the main presentation, Earle explained the structure of the EITI in terms of its governance and oversight. He also gave a brief history of EITI implementation in Guyana and a synopsis of ongoing work that is engaging the local EITI Secretariat and Multi-Stakeholder Group.

His presentation touched on the benefits of EITI implementation for countries like Guyana and the need for effective implementation of EITI in light of the poor score at Guyana's first validation held in 2021.

Following the presentations, there was a vibrant question-and-answer session which yielded a number of interventions from both student body and faculty.

Both the Guyana EITI and the university committed to working together on a number of fronts to engender debate among the relevant stakeholders with regard to transparency within the extractive sectors and how they might play their part in this process. Members of the Multi-Stakeholder Group participated in the engagement.



University of Guyana students at the GYEITI engagement session.



Region 9 stakeholders received copies of the GYEITI FY 2020 and 2021 reports during a recent meeting in July.

Lethem Mayor, Region 9 Chairman, and Rupununi Chamber of Commerce receive EITI reports

On Monday, July 29th, 2024 GYEITI Public Affairs and Communications Officer Johann Earle attended a meeting with several stakeholders in Lethem, Region 9, to advance the planning of a larger Lethem Public Engagement towards the end of 2024.

During the meeting, Mr. Earle briefed the stakeholders about the EITI Standard, its requirements and some of the milestones Guyana has achieved along the path to EITI implementation.

Copies of the FY 2020 and 2021 Reports were shared with the meeting's participants, following which there was a brief overview on the findings and conclusions of both reports.

Meeting attendance:

1. Bryan Allicock – Regional Chairman, Region 9
2. John Macedo – Mayor of Lethem
3. James George – Toshao, Moco Moco Village
4. Rubeina Khan-Nickram – Rupununi Chamber of Commerce and Industry
5. Rose Baretto – Rupununi Chamber of Commerce and Industry
6. Rodger King – Wood products businessman, Lethem
7. Cyril King – RTCSL/Lumber King Enterprise
8. Claire Singh – Office of the Prime Minister
9. Johann Earle – GYEITI Public Affairs and Communications Officer

Consultancy on Systematic Disclosure aims to routinely disclose extractive information



The Guyana EITI has embarked on a feasibility study on Systematic Disclosure, one of the key requirements of the 2023 EITI Global Standard.

The feasibility study will assess the existing disclosures and the practicality of embedding EITI disclosures on existing government and corporate reporting platforms. The study will also evaluate the current disclosures in line with EITI Standard in addition to key international best principles of disclosures.

According to the study, “The overall expected impact of EITI mainstreaming is to shift from ad-hoc and often stand-alone EITI reporting to a more systematic reporting where information is disclosed on existing government and corporate reporting systems (databases, websites, annual progress reports, portals etc.).

The aim of this project is to provide an overview of the required disclosures under the EITI principles and what needs to happen to ensure Guyana is compliant as an implementing country.

Disclosures to be made include, among others, the policies, regulatory and legal developments, revenues, environmental regulation, contribution of extractives to the economy, and beneficial ownership disclosures. The report also assesses the performance of relevant institutions in disclosure of EITI required information on their existing platforms.

By systematically disclosing EITI disclosures, implementing countries can provide near-real time information on extractives to their citizens, improve efficiency on reporting, strengthen public debate, and reduce the cost of producing EITI reports.

Beneficial ownership data in extractive licensing: One year in

(From EITI.ORG)

The Opening Extractives programme has collaborated with regulators to integrate beneficial ownership (BO) data into key processes.

Since 2020, Open Ownership has partnered with the Extractive Industries Transparency Initiative (EITI) on the Opening Extractives programme, a global initiative to improve the availability and use of BO data in the extractive sector. Both organisations' expertise merge in a key stream of work within the OE programme exploring how the use of beneficial ownership data can strengthen licensing due diligence processes in mining as well as oil and gas.

Over the past year, the Opening Extractives team has worked with regulators in Armenia, Colombia, Ghana, Indonesia and Zambia towards integrating BO information into key decision-making processes in awarding, holding, transferring and renewing extractive licences and contracts. OE's goal is to use these lessons to support better governance in extractives and other sectors, and to promote transparency in the energy transition.

Read the entire article at:

[Beneficial ownership data in extractive licensing: One year in | EITI](#)



Extractive Industries
Transparency Initiative



Guyana

ABOUT EITI

The Guyana Extractive Industries Transparency Initiative (GYEITI) is a part of the global initiative, the Extractive Industries Transparency Initiative (EITI).

EITI seeks to promote revenue transparency in the extractive sector in resource-rich countries. It strives to ensure transparency over payments made to and revenues received by the Government from companies in the extractive sectors. Guyana joined the EITI in 2017 and has published six EITI reports.

GYEITI is governed by a broad coalition of government, industry and civil society, each with equal representation and voting rights.

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