



MALAWI EXTRACTIVES INDUSTRIES TRANSPARENCY INITIATIVE

BENEFICIAL OWNERSHIP DISCLOSURE ROADMAP

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1.0 Preamble

EITI Standard provides for the following;

2.5 Beneficial ownership

- a) It is recommended that implementing countries maintain a **publicly available register of the beneficial owners of the corporate entity(ies) that bid for, operate or invest in extractive assets**, including the **identity(ies)** of their beneficial owner(s), the **level of ownership** and **details about how ownership or control is exerted**. Where possible, **beneficial ownership information should be incorporated in existing filings by companies to corporate regulators, stock exchanges or agencies regulating extractive industry licensing**. Where this information is already publicly available, the **EITI Report should include guidance on how to access this information**.
- b) It is required that:
 - i. The EITI Report documents the **government's policy and MSG's discussion** on disclosure of beneficial ownership. This should include details of the **relevant legal provisions, actual disclosure practices and any reforms** that are planned or underway related to beneficial ownership disclosure.
 - ii. By **1 January 2017, the multi-stakeholder group publishes a roadmap** for disclosing beneficial ownership information in accordance with clauses (c)-(f) below. The MSG will determine all milestones and deadlines in the roadmap, and the **MSG will evaluate implementation of the roadmap as part of the MSG's annual activity report**.
- c) As of **1 January 2020**, it is required that implementing countries request, and companies disclose, beneficial ownership information for inclusion in the EITI report. This applies to corporate entity(ies) that **bid for, operate or invest in extractive assets** and should include the identity(ies) of their beneficial owner(s), the level of ownership and details about how ownership or control is exerted. Any gaps or weaknesses in reporting on beneficial ownership information must be disclosed in the EITI Report, including **naming any entities that failed to submit all or parts of the beneficial ownership information**. Where a country is facing constitutional or significant practical barriers to the implementation of this requirement by 1 January 2020, the country may seek adapted implementation in accordance with requirement 8.1.
- d) Information about the identity of the beneficial owner should include the **name of the beneficial owner, the nationality, and the country of residence, as well as identifying any politically exposed persons**. It is also recommended that the **national identity number, date of birth, residential or service address, and means of contact** are disclosed.
- e) The multi-stakeholder group should agree an approach for participating companies **assuring the accuracy** of the beneficial ownership information they provide. This could include requiring companies to attest the beneficial ownership declaration form through sign off by a member of the senior management team or senior legal counsel, or submit supporting documentation.
- f) **Definition of beneficial ownership:**
 - i. A beneficial owner in respect of a company means **the natural person(s) who directly or indirectly ultimately owns or controls** the corporate entity.
 - ii. The multi-stakeholder group should agree an appropriate **definition** of the term beneficial owner. The definition should be aligned with (f)(i) above and take international norms and relevant national laws into account, and should include ownership **threshold(s)**. The definition should also specify reporting obligations for **politically exposed persons**.
 - iii. **Publicly listed companies**, including wholly-owned subsidiaries, are required to disclose the name of the stock exchange and include a link to the stock exchange filings where they are listed.
 - iv. In the case of **joint ventures**, each entity within the venture should disclose its beneficial owner(s), unless it is publicly listed or is a wholly-owned subsidiary of a publicly listed company. Each entity is responsible for the accuracy of the information provided.
- g) The EITI Report should also disclose the legal owners and share of ownership of such companies.

2.0 Objectives for Malawi's national reform priorities

MWEITI's objective is for beneficial ownership disclosure to help address the following reform priorities in Malawi:

- a) Increasing the contribution of the mining sector to Gross Domestic Product (GDP) from less than 1% to 20% by 2025;
- b) Promoting good governance and accountability in the extractive sector;
- c) Deterring corruption in the allocation of extractive rights;
- d) Preventing abuse of Malawi's taxation system;
- e) Support of efforts to address money laundering and other financial crimes in the economy;
- f) Promoting Malawian citizens' participation in the monitoring of extractive activities, including local content provisions and;
- g) Promoting citizens getting the full economic benefit of the nation's natural resources, especially in communities where extraction is taking place.

MWEITI will pursue linkages between its beneficial ownership work and those broader reform processes by:

- a) Coordinating closely with government agencies (including Department of Mines, National Audit Office (NAO), Malawi Revenue Authority (MRA), Financial Intelligence Unit (FIU), Open Government Partnership (OGP), Office of the Ombudsman, Law Commission, Ministry of Justice and Constitutional Affairs, Anti-Corruption Bureau (ACB), the Registrar General, Office of the Public Officers Assets Declarations, Department of Economic Planning, Natural Resource Governance Project) and CSOs (including those on the MWEITI MSG), the Chamber of Mines, traditional leadership, and media working on the implementation and improvement of mineral licensing, tax abuse prevention, and reforms to the Companies Act in Malawi and;
- b) Coordinating with other initiatives like the Mining Governance and Growth Support Project, Publish What You Pay, Tax Justice and Corporate Social Responsibility Projects.

Who: The MWEITI Secretariat will facilitate this coordination with the leadership, guidance and oversight of the MSG.

When: Linkages which were defined during the formulation of this Roadmap would also be pursued throughout the reporting period. In this case, linking will be mainstreamed in the workings of the relevant stakeholders stated above.

Costs: Initial consultations for mapping the linkages required consultative workshops which so far cost MK5 million (US\$7,000). However, once mainstreamed, there would be no need for pronounced costs for linkages. It is estimated that these costs would amount to MK12 million (US\$ 16,500).

3.0 Institutional framework for beneficial ownership disclosure

MWEITI consulted with the applicable government agencies that currently manage the following data collection processes in Malawi to determine if public beneficial ownership disclosure could be added to and sustainably managed as part of these systems:

- a) Mining rights database:
 - i. Coverage: Applications for exploration license/mining license/processing license/trading permit, etc., including coverage of joint ventures. (Covers companies that "bid for" extractive assets).
 - ii. Key contacts: Commissioner for Mines and Minerals.
- b) Company filings database:
 - i. Coverage: Foreign and local company registration, incorporation, annual reporting (Covers companies that "operate" and "invest in" extractive assets).

- ii. Key contacts: Registrar of Companies/Registrar General, and Ministry of Justice regarding interpretation of Companies Act reforms.
- c) Public Officers Declaration of Assets

As well as initial consultations which MWEITI already undertook, MWEITI will continue to consult with the key contacts noted above to identify reform opportunities for (and to address any potential obstacles to) embedding requirements for public beneficial ownership disclosure in:

- a) Mines and Minerals Act
- b) The Companies Act
- c) Public Officers Declaration Act
- d) Financial Intelligence Unit (FIU)

MWEITI will also advocate for the designation of a special institutional framework that will guide Beneficial Ownership Disclosure (BOD) processes, preferably within the MWEITI Secretariat as proposed by the stakeholders, legislative empowerment of this designated institutional framework as well as key legislations including the Assenting to the Access to Information Bill recently passed by the National Assembly and the passing of the Financial Crimes Bill into law.

Who: The MSG will work with the key stakeholders including the Ministry of Justice and Constitutional Affairs, the MWEITI Champion, the Malawi Law Commission, the Office of the President and Cabinet, the Public Sector Reforms Management Commission, Registrar General, Open Government Partnership, among others, in advocating and lobbying for reforms pertaining institutional framework.

What: Mainly, advocacy for law and institutional reforms will be pursued

When: This must be done at least before 2018 to enable the framework facilitate and manage the BOD processes.

Costs: The cost of these consultations have been embedded in the I.0 above. However, we will need to engage consultancies and law reforms commissions to undertake the reviews and that the findings thereof would be validated during stakeholders' conferences. The cost of consultancies and law reforms commissions have been estimated at MK20 million (US\$ 27,500) and validation conferences at MK15 million (US\$ 20,500)

4.0 Definition of Beneficial Ownership

MWEITI defines Beneficial Ownership as follows:-

- a) *A beneficial owner in respect of a company means the natural person(s) who directly or indirectly ultimately owns or controls the corporate entity. In addition, a beneficial owner shall include legal owners and share ownership of such corporate entity (ies).*
- b) *The definition also includes all the private trusts and names of those beneficiaries of those private trusts and their details.*
- c) *This definition also includes publicly listed companies, including wholly-owned subsidiaries, which would be required to disclose the name of the stock exchange and include a link to the stock exchange filings where they are listed.*
- d) *In the case of joint ventures, each entity within the venture should disclose its beneficial owner(s), unless it is publicly listed or is a wholly-owned subsidiary of a publicly listed company. Each entity is responsible for the accuracy of the information provided.*

Subject to the MSG, MWEITI may introduce threshold into the foregoing definition.

5.0 Definition of Politically Exposed Persons (PEP)

MWEITI defines “Politically-Exposed Person’ PEP as:-

All elected and appointed positions and senior public officials including those in Judiciary, National Assembly, Executive and Bureaucracy as well as director of companies, CSOs and political parties. In particular, PEP will include:

- (a) an individual who holds, or has held, public office, and includes— (i) a Head of State or Government; (ii) a Minister; (iii) a Deputy Minister; (iv) a politician; (v) a political party official; (vi) a judicial official or other senior official of a quasi-judicial body; (vii) a military official; (viii) a member of an administrative, management or supervisory body of a State owned enterprise;*
- (b) an individual who is, or has been, entrusted with a public function by a State, public body or a local or international organisations;*
- (c) an immediate family member of a person referred to in paragraph (a); or*
- (d) a close associate of a person referred to in paragraph (a).”*

6.0 Detail of Disclosures

MWEITI will pursue the consultation noted above based on initial proposed disclosures from individual beneficial owners of:

- a) Name of beneficial owner(s), including any alternative names used;
- b) Nationality (include all, if dual) and country of residence;
- c) Tax Payer Identification Number (TPIN) (both beneficial owner and reporting company), driver’s license, Voter registration card, National Registration Card number (once in operation), passport number, and date of birth;
- d) Physical Operation or service address, and means of contact;
- e) Designation of any PEP beneficial owner (regardless of size of interest), title of relevant public office (or other reason for PEP designation) and dates the public office was held; and
- f) Level of ownership/control and description of how ownership or control is exerted.

And based on initial proposed disclosures from companies of:

- g) Signed statement of accuracy regarding the named beneficial owner(s); and
- h) Excerpts of the company’s corporate structure and related parties, drawn from the filings made pursuant to the Income Tax Law. MWEITI will seek to determine what information could be made public (if any) from such filings, or whether separate disclosures would need to be made.

MWEITI may further refine this disclosure list by:

- i) Reviewing the existing mining rights database categories to determine where additional categories may need to be added to cover beneficial ownership disclosures.
- j) Considering how company registration template (and other such forms) may need to be amended to accommodate additional beneficial ownership disclosures.

It is, however, noteworthy that subject to meeting legal requirements, some information may not be made public or may not be made available to the public.

Who: This will be facilitated by the proposed institutional framework with the support of the existing institutions currently facilitating disclosure such as the Registrar of Companies and Department of Mines.

What: This will involve production and communication of registration and/or data collection forms. In addition, it will involve deployment of a team of officers to follow up with and support companies to produce the required information and data.

Costs: The estimated cost of the activity is MK3million (US\$ 4,000) per annum.

7.0 Data collection plans

Phase A – Mainstreamed disclosure: By January 2020 at the latest, MWEITI aim to collect beneficial ownership information by providing a link in the MWEITI website to updated versions of the following databases, which would contain up-to-date public beneficial ownership information:

- a) Mining rights database: Covering applications for exploration license/mining license/processing license/trading permit, etc., including coverage of joint ventures. (Covers companies that “bid for” extractive assets)
- b) Company filings database: Covering foreign and local company registration, incorporation, annual reporting (Covers companies that “operate” and “invest in” extractive assets)
- c) License Register Cadastre System

Phase B – Interim MWEITI Report disclosure: Until the above disclosure mechanisms are operational, and starting with the 2017 (2015/2016) MWEITI report, MWEITI will distribute an updated beneficial ownership declaration form using the “beneficial owner” and “politically exposed person” definitions noted above, along with new beneficial ownership reporting guidance, to all reporting companies.

To identify the most efficient and sustainable data collection approach, MWEITI will pursue:

- a) Outreach to MRA, Department of Mines, and Office of the Director of Public Officers Assets Declarations, Registrar of Companies/Registrar General, etc., as noted above.
- b) Consideration of whether linkages between these domestic databases and the global beneficial ownership register (GBOR) platform could help support beneficial ownership data collection efforts in Malawi.

Who: The proposed institutional framework will oversee the process of BOD at various levels, especially at company registration.

What: During the BOD process, companies will be declaring through filling of forms copies of which will be submitted to the proposed MWEITI Secretariat as the proposed BOD institutional framework. Periodic reviews shall be conducted to take care of any changes in beneficial ownership. Where necessary, a team of officers from the MWEITI Secretariat will be deployed to work with and support the companies and MDAs in supplying the required information and data. In addition, this will be covered in the reconciliation by the Independent Administrator.

Costs: Further discussion will be required to determine the cost implications. However, it is estimated that this activity would cost MK15 million (US\$ 20500) per annum.

8.0 Methodology for assuring the accuracy of data

Phase A – Mainstreamed disclosure:

MWEITI has decided that beneficial ownership disclosures must be subject to the same data assurance requirements that are currently part of the:

- a) Mining rights database: Currently, the Department of Mines (in future, Mining Cadastre office) asks companies holding licenses to authenticate their quarterly filings, and then the agency reviews and validates that information.
- b) Company filings database: Currently, corporate information disclosed to MRA is checked by an agency officer, the information system rejects fields that are not fully completed, and information is then checked again before filing. Officers of the company have to sign filings and changes to filings. The filings are digitized. Incorrect information would be considered fraud and pursued in court.

Phase B – Interim MWEITI Report disclosure:

Until the above disclosure mechanisms are operational, and starting with the 2017 (2015/2016) report, as part of the MWEITI reporting process, MWEITI will require that the beneficial ownership assurance mechanisms obligates companies to attach a statement signed by a senior management team official or senior legal counsel confirming that the declaration is accurate and complete.

9.0 Data Timeliness

Phase A – Mainstreamed disclosure:

Existing timelines for mining database filings and company registration are adequate and the MWEITI has proposed that beneficial ownership disclosures be subject to the same data timeliness requirements, including:

- a) Department of Mines has to approve changes to ownership before they are made.
- b) Registrar must be notified within 21 days of ownership changes.
- c) Changes must be communicated to the MWEITI Secretariat (as the proposed institutional framework) as they made.

Phase B – Interim MWEITI Report disclosure:

Until the above disclosure mechanisms are operational, and starting with the 2017 MWEITI report, MWEITI will use a beneficial ownership declaration form to ask reporting entities to:

- a) confirm owners as per a specific date to be determined by the MSG, and
- b) to disclose the date that the beneficial interest of its owners was acquired.

Who: MWEITI Secretariat as the proposed institutional framework will facilitate and coordinate the reporting

What: MWEITI Secretariat will send out forms for filling to all reporting entities, collect the completed forms, analyze data, document and produce and publish report thereon. In addition, the MWEITI Secretariat will facilitate and coordinate reviews to assess and capture any and all changes that have taken place in regard to beneficial ownership.

When: The report on disclosure will be compiled or reviewed annually.

Costs: Further discussion will be needed to determine cost. However, it is estimated that the activity would cost MK10 million (US\$ 14,000)

10.0 Data Accessibility

MWEITI will pursue both the mainstreaming consultation noted above (**Phase A**) and all interim MWEITI report beneficial ownership disclosures (**Phase B**) based on the goal that:

- a) all disclosed beneficial ownership data will be made public in terms of the Malawi Open Data Policy;
- b) Beneficial ownership data files will be coded or tagged so that the information can be compared with other publicly available data.

Who: MWEITI Secretariat as the proposed institutional framework for BOD shall facilitate and coordinate the publication of data herein.

What: Publish reports based on the Open Data Policy, Access to Information Law (Once enacted) and Official Secrets Act

When: The data shall be made available through periodic reporting to the people of Malawi

Costs: Further discussion will be needed and opportunities will be explored to assess if the GBOR could be useful to help offset costs of making beneficial ownership data available without a fee. However, the initial estimated cost for the activity is MK5 million (US\$ 7,000).

11.0 Capacity building needs

MWEITI will pursue capacity building mainly on the understanding of the distinction between legal and beneficial ownership and knowledge management to maintain coordination based on the roles of the various stakeholders and capacity needs such as follows:

- a) Technical capacity building for relevant government agencies on law enforcement related to beneficial ownership, establishment and maintenance of a beneficial ownership register, verification mechanisms, data capturing, data analysis, communication with companies; ethics and integrity and monitoring and evaluation.
- b) Capacity building for companies – especially high level executives – to ensure familiarity with beneficial ownership reporting, guidance on identifying, collecting and disclosing initial beneficial ownership information, as well as procedures and systems for updating and submitting data to government authorities. Also, broader capacity building on corporate transparency. The Chamber of Mines will serve as a forum for company capacity building and assist with outreach efforts, including working with MWEITI to develop a company-specific beneficial ownership roadmap.
- c) Capacity building for civil society organizations (CSOs) could focus on public monitoring of beneficial ownership data and changes over time, BOD communication and engagement, negotiation skills, how to use beneficial ownership information in advocacy and campaigns (and coordination of objectives/advocacy efforts) and will involve only civil Societies Organizations in the extractive sector.
- d) Capacity Building for the media- focusing on investigative journalism, BOD communication and engagement, conceptual issues for enhanced knowledge and understanding; journalism ethics; etc.
- e) Parliamentary Committees- the capacity building will focus on advocacy for law reforms and Monitoring. The target will be those committees related to natural resources management and revenue management.
- f) Academia and Research Institutions: The capacity building will include training on EITI and BOD related courses and Sensitization workshops participation.

MWEITI Secretariat will coordinate the provisioning of capacity building interventions which will include:

- g) Research and technical skills on undertaking actual analysis of beneficial ownership (and other) data.
- h) Chamber of Mines will produce a guidance note on ownership structures in Malawi, which will help inform collection of data and data research.
- i) MRA is working on advancing beneficial ownership and transfer pricing issues, thus experience sharing with relevant agencies from other countries and support from technical assistance providers will be key.
- j) FIU interested to share info with MWEITI.
- k) As BOD would require legal instrument to back the processes, the existing legal framework will be popularized among stakeholders, especially reporting entities.
- l)

Who: Malawi EITI Secretariat

What: Identifying capacity building needs and mobilize and coordinating capacity building initiatives

Costs: The estimated cost of capacity building is MK260 million (US\$ 356000) for all the stakeholders and provisioning of technical assistance.

12.0 Technical and Financial Assistance Needs

MWEITI will pursue:

- a) Convening a team to develop a strategy for implementing the roadmap and finding resources for it.
- b) Developing cost estimates for the activities proposed in this roadmap.
- c) Exploring domestic and external sources of funding and technical assistance in order to ensure timely implementation of this roadmap.

- d) Maintaining close contact and coordination with organizations who can provide technical and other assistance (including EITI International Secretariat, NRGi, WB, etc.)

Who: Malawi EITI Secretariat

What: Defining Technical Assistance Needs based on the aforementioned capacity building needs; costing the technical assistance needs, and conducting donor meetings for pledging around

Costs: This will require initial consultancy which has been estimated at MK10 million (US\$ 14000).

13.0 BOD Roadmap Implementation Plan

A workplan on BOD roadmap has been developed and placed as Annex hereto.

MWEITI Beneficial Ownership Disclosure Roadmap: 2017-2020

Activity	Milestones	Timelines	Inputs	Lead Actor	
Outcome 1: Enhanced contribution of the EITI processes and Beneficial Ownership Disclosure to the national reform priorities and agenda					
Objective 1.1: To align Beneficial Ownership Disclosure with the national reform priorities					
1.1.1	Conduct a Rapid Assessment/stakeholder consultations focussing on BOD including stakeholder mapping, current existing efforts in this area including Public Sector Reforms and other initiatives such as Open Government Partnership (OGP), legislative and policy review to align with BOD and examining potential obstacles and ways of addressing these in BOD implementation for MWEITI	Baseline data on the implementation of reforms	By November 2016	Survey	Sub-Committee on Beneficial Ownership, Secretariat and potentially consultant
1.1.2	Popularise findings of the Situational Analysis	Stakeholder Consensus Building on national priorities, crosscutting issues and synergies	By November 2016	All-Inclusive Dissemination workshop	Ibid
Objective 1.2: To domesticate the definition of Beneficial Ownership Disclosure for MWEITI MSG					
1.2.1	Collect and collate lessons learnt and best practices from other countries implementing EITI and Beneficial Ownership Disclosure	Study tour to selected three countries On-line research Catalogue of lessons and best practices	By November 2016 September 2017	Regional Workshop in Abuja Study Tour	Secretariat
1.2.2	Hold meetings of the Committee on Beneficial Ownership Disclosure and MSG to propose a definition of BO and PEPs, level of details to disclose and approach	Draft Definition and Policy detailing levels of details to disclose and approach	By September 2017	Study Tour Report, Study Report, Conference Report	Secretariat/MSG
1.2.3	Conduct a multi-stakeholder conference (with MSG and other key stakeholders) on Beneficial Ownership to disseminate lessons learnt and best practices on Beneficial Ownership Disclosure in order to secure	National agreement on the definition, level of details for disclosure, reporting obligations for PEPs	By October end 2017	Conferences	Secretariat/MSG/Potentially Consultant who undertook study

buy in and consensus on the national definition of Beneficial Ownership Disclosure				
Objective 1.3: To advocate and lobby for and facilitate the promulgation of enabling legislation and effective policy				
1.3.1 Network and collaborate with the relevant MDAs of government and other stakeholders to advocate for necessary reforms as guided by results of 1.1.	Enabling legal, policy and institutional frameworks Advocacy Coalitions, Alliances and Networks	From January 2018, Ongoing up to December 2019	Law Commission Reform Meetings	Law Commission
1.3.2 Popularise ensuing reforms among companies, Government entities and members of the public for awareness and empowerment	Stakeholder Awareness and compliance with legislation and policy	From July 2019, ongoing thereafter	Sensitization Sessions	MSG Sub-Committee on Communications and Stakeholder Engagement
Objective 1.4: To build the capacities of the relevant institutions to champion and facilitate implementation of Beneficial Ownership Disclosure Roadmap				
Identify Capacity Building Needs and programmes			Functional Review	MWEITI Secretariat/MSG Sub-Committee on Beneficial Ownership Disclosure and potentially Consultant/Technical Assistant
1.4.1 Undertake capacity building initiatives as guided by capacity assessment	Number of capacity building interventions Number of institutions receiving capacity building interventions Number of Personnel reached with capacity building interventions	From January 2018, Ongoing thereafter	Capacity Building Component	MWEITI Secretariat/MSG Sub-Committee on Beneficial Ownership Disclosure and potentially Consultant/Technical Assistant
1.4.2 Provide on-going technical assistance and backstopping support to institutions facilitating the implementation of the Beneficial Ownership Disclosure Roadmap	Enhanced capacities of institutions	From July 2019, thereafter Ongoing	EITI International Secretariat Technical Assistance Package	MWEITI Secretariat/MSG Sub-Committee on Beneficial Ownership Disclosure and potentially Consultant/Technical Assistant
Outcome 2: Enhanced transparency in the extractives sector through Beneficial Ownership Disclosure				
Objective 2.1: To develop an effective methodology for data collection that ensure accuracy and cooperation and compliance of the corporate entities				

with Beneficial Ownership Disclosure and PEPs involvement in extractives					
2.1.1	Undertake consultations with stakeholders to secure input for an effective process of data collection and reporting	Consensus on Data Collection Methodologies Protocols	By July 2018	Conferences	MWEITI Secretariat/MSG-Committee on Beneficial Ownership Disclosure and potentially Consultant
2.1.2	Design draft methodologies and protocols for data collection	Data Collection Protocols	By September 2018		
2.1.3	Organise and convene a symposium of stakeholders to build consensus and awareness on the ensuing methodologies and protocols of data collection	Consensus on Data Collection Methodologies Protocols	By October 2018		
2.1.4	Publicise the methodologies and protocols in the media	IEC Materials	By January 2019	Communication Strategy-Based Interventions	
2.1.5	Collect Data	Desk Research, Field Visits	March-June 2019		
2.1.6	Analyse data		July-September 2019		
2.1.7	Prepare Beneficial Ownership Disclosure Status Report		September-October 2019		
2.1.8	Convene an All Inclusive Stakeholders Conference to validate the beneficial ownership disclosure report details	Consensus on disclosure details and levels	By November 2019	Conference	Malawi EITI Secretariat
2.1.9	Publish Beneficial Ownership Disclosure Status Report		Jan. 2020		
Outcome 3: Enhanced learning and development on Beneficial Ownership Disclosure					
Objective 3.1: Undertake ongoing monitoring and evaluation of the Roadmap Implementation					
3.1.1	Undertake monitoring of the progress of implementation of the Roadmap	Annual All Inclusive Monitoring Symposia	April 2020	Compliance Assessments Budget	MSG Sub-Committee responsible for Planning and Monitoring
3.1.2	Conduct mid-term and term end external evaluations			Consultancies	
3.1.3	Disseminate evaluation findings	Consensus Building on	By June	Stakeholder Symposium	

	Next Steps	2020		
Outcome 4: Adequate financial capacity of the MWEITI to implement the Beneficial Ownership Disclosure Roadmap				
Objective 4.1: To mobilise financial and material resources to support the implementation of the Beneficial Ownership Disclosure Roadmap				
4.1.1 Conduct sessions and engagement with development partners	Donor Pledging Around	Jan. 2017- July 2017	Meetings with DPs	MSG Committee on BOD/MWEITI Secretariat
4.1.2 Develop a project proposal and budget and identify synergies with other initiatives or other activities within the broader MWEITI work plan	Programme Support Document	By April 2017	Secretariat	
4.1.3 Solicit funding and support	Financing Agreement		MSG/Secretariat Time and communication	MSG Chairperson