

*(Unofficial Translation)*

Union of the Republic of Myanmar

Ministry of Planning and Finance

Union Minister Office

Order ( 60 / 2018)

(30 June 2018)

**Formation of Beneficial Ownership Task Force for Extractive Industries**

1. Myanmar has started the implementation of Extractive Industries Transparency Initiative (EITI) since December 2012 and then, it has become EITI Candidate Country in July, 2014.
2. Myanmar has submitted Beneficial Ownership (BO) Roadmap to International EITI Secretariat on 31<sup>st</sup> December, 2016 for the implementation of disclosure on BO in compliance with 2016 EITI standards so as to become EITI Compliant Country. Beneficial Ownership Taskforce is formed for the implementation of BO roadmap as follows:

a) U Soe Win MEITI-National Coordinator	Chairman
b) Director Department of Mining	Member
c) Director Myanma Oil and Gas Enterprise	Member
d) Director Directorate of Investment and Company Administration	Member
e) Director Internal Revenue Department	Member
f) Director Attorney General Office	Member
g) Director Office of Auditor General	Member
h) Director Central Bank of Myanmar	Member
i) Director Anti-corruption Commission	Member
j) Director Financial Information Unit	Member
k) Private Sector representatives (2)	Member
l) CSOs representatives (2)	Member

3. The Terms of Reference (ToRs) for Beneficial Ownership Task Force for extractive industry are as follows:
  - a) Prepare and implement the Work Plan in order to implement BO Roadmap
  - b) Identify a focal agency – the agency that shall lead in the implementation of Work Plan

- c) Identify the agency (ies) that is (are) best suited to collect, maintain and disclose beneficial ownership information.
  - d) If required, recruit a consultant for the implementation of BO
  - e) Undertake consultations and develop amendments to the legal framework and implementing regulations in order to embed the requirement for BO disclosure (incl. sanctions or incentives for BO disclosure; level of detail of the beneficial ownership disclosures; data validation and frequency of updates).
  - f) Oversee and support while reviewing relevant national laws, regulations and orders in extractive industry.
  - g) Support in reviewing to the relevant national laws and regulations to assess whether the BO and Political Exposed Person (PEP) definitions developed by the METI align fully with the existing national legislation and developing amendments as necessary.
  - h) Oversee and support in reviewing relevant national laws, regulations and contractual terms to assess whether there are any legal or regulatory barriers to disclosure of beneficial ownership (for example, confidentiality clauses).
  - i) Initiate with the Sector Specific approach to BO disclosure.
  - j) Support the implementation of the BO Pilot.
  - k) Implement the activities for timely disclosing BO information in MEITI report since 1<sup>st</sup> January 2020 in compliance with 2016 EITI Standards.
  - l) Conduct BO Task Force meeting for coordination as required.
  - m) Regarding with the decisions of BO Task Force meeting and updated activities, submit to the nearby MEITI MSG meeting.
  - n) Submit the advices for BO activities to MEITI Working Committee meeting and take approval.
  - o) If necessary, develop and propose transitional arrangements to the EITI International Secretariat to meet the 1 January 2020 requirement.
  - p) Provide guidance on the work of the National Coordination Secretariat (NCS) in regard to BO.
  - q) Receive relevant national and international training and workshop related with BO.
4. The membership duration of BO Task Force representatives is the same with Government's lifetime/duration.

(Soe Win)

Union Minister

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Date – 30 June, 2018

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Director General, Printing and Publishing Department (to announce in Myanmar's ordinance)  
Myanmar Extractive Industries Transparency Initiative- National Coordination Secretariat (copies to representatives from private sector and CSOs)