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Ownership



Opening
Extractives
Unlocking the benefits
of ownership data

STAR Stolen Asset Recovery Initiative
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LEITI/HOS_ADMIN/jny-msk/0019/2023

Mr. Zhang Zhen
General Manager
Bao Chico
Arwinna House, S. D. Cooper Road, Paynesville
Monrovia, Liberia

19 September, 2023

Invitation to the Launch of Liberia's National Beneficial Ownership Registry of Domestic Entities

Dear Hon. Zhen,

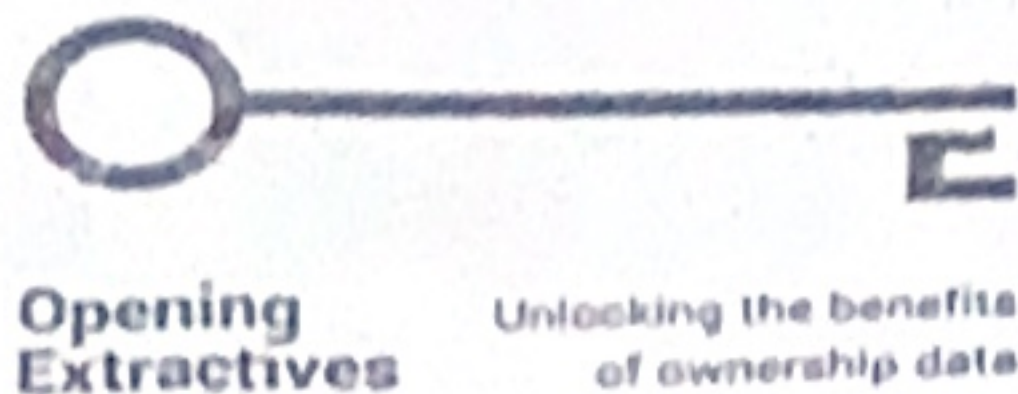
Please accept my compliments of the highest esteem.

On behalf of the Beneficial Ownership (BO) National Steering Committee (NSC) of Liberia, I am pleased to cordially invite you to the formal launch of the National Beneficial Ownership Registry on Friday, 29 September 2023, organized by the National Steering Committee in collaboration with the Opening Extractives programme and the Stolen Asset Recovery Initiative (STAR).

The Government of Liberia joined the Opening Extractives programme in July 2021 through the Ministry of Finance and Development Planning. The programme, jointly implemented by Open Ownership (OO) and the Extractive Industries Transparency Initiative (EITI), is dedicated to transforming the availability and use of beneficial ownership information for effective governance in the extractive sector. The programme aims to enable governments and companies to disclose open high-quality, beneficial ownership information, build the capacity of key stakeholders to use and analyse beneficial ownership (BO) data, and organise regional and global peer exchange programmes to facilitate sharing implementation challenges, opportunities, and successes.

Following the programme's launch in November 2021, Liberia has made commendable progress in advancing beneficial ownership transparency. The programme has benefitted Liberia through the publishing of Liberia's scoping assessment report on the current status of beneficial ownership in the country, providing recommendations on advancing BO reforms, the creation of

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a national beneficial ownership steering committee to enhance the program's implementation, increasing awareness of BO among citizens in five counties, facilitating progressive consultative sessions with key stakeholders for developing a beneficial ownership regulation, and recently publishing a regulation on beneficial ownership for domestic entities.

As part of the Government's continuous efforts to advance the implementation of BO reforms, the Government requested and has received technical support from the Stolen Asset Recovery Initiative (StAR) to develop a beneficial ownership register for Liberia. This support is under StAR's "Program on Enhancing Transparency of Beneficial Ownership and Raising Awareness of Beneficial Ownership Risks to Combat Money Laundering" in partnership with Open Ownership. The programme seeks to, among other things, support a select group of countries to improve their legislative and regulatory framework on beneficial ownership and develop their beneficial ownership registry.

The progress in establishing a regulatory framework to enable the collection, storage, and sharing of BO information under the OE programme has served as a firm foundation for developing a public BO register with the support of StAR's BO programme.

With the support of the OE and StAR programmes, the Government has worked courageously, and a National Public Beneficial Ownership Register has been developed for use by the Liberia Business Registry. Given the latest development, we invite your honorable presence to the formal launch of Liberia's National Public Beneficial Ownership Register on 29 September 2023. The venue for the event is Boulevard Palace Hotel, 13th Street; Sinkor, Tubman Boulevard, Monrovia, and the programme will begin promptly at 9:30 am and run until 12:30pm.

Please confirm attendance via email and contact Jeffrey N. Yates, Head of National Secretariat, Liberia EITI, at jefferynukatayates2000@gmail.com and Gabriel Bellepea at gabellepea1@gmail.com if you have any questions.

We look forward to hearing from you soon. I appreciate your consideration.

Sincerely,


Jeffrey N. Yates

Head of Secretariat

On behalf of LEITI, OE, StAR, OO, and the National Steering Committee

Emmanuel Man Cee
0770582940
19/09/2023