

# Ukraine was rewarded for progress in beneficial ownership disclosure

27.10.2017

During the EITI Global Conference “Opening Up Ownership. Sharing Practice – Building Systems”, which took place in Jakarta, Indonesia on 23 -24 October 2017, Ukraine received a reward for substantial progress in beneficial ownership disclosure.

Ukraine is the first country in Europe that legislatively obliged all companies to indicate their beneficial owners. In May 2017 Ukraine signed the Memorandum on Global Partnership on the Information Disclosure on Beneficial Ownership, and in August 2017 opened the access to this information in the form of open data.

## *Background information about the Conference:*

The objective of EITI Global Conference “Opening Up Ownership. Sharing Practice – Building Systems” was to bring together government representatives working on beneficial ownership reform to showcase best practices so far, discuss challenges, provide peer learning and exchange experiences.

Participants from government agencies responsible for tax collection, drafting and implementing laws, establishing and managing company registries, regulating the petroleum and mining sectors, and coordinating anti-corruption measures taken by the government attended. The conference will be followed up with a series of regional workshops with government representatives in all EITI countries to measure progress in implementing the beneficial ownership roadmaps and commitments made at the conference in Jakarta.

The conference addressed key issues such as:

- How to approach beneficial ownership disclosure within different national contexts
- Improving the investment climate with ownership transparency
- Public participation in beneficial ownership transparency — how governments and CSOs can work together to improve beneficial ownership disclosures