



| Recommendations   | Duration of Activities   |    |  |    |   |    |  |   |   |    |    |    |  |    |    |  |
|---|--|----|--|----|---|----|--|---|---|----|----|----|--|----|----|--|
|   | 2017   |    |  |    | 2018  |    |  |   | 2019  |    |    |    | 2020   |    |    |  |
|   | Q1   | Q2 | Q3   | Q4 | Q1  | Q2 | Q3   | Q4  | Q1  | Q2 | Q3 | Q4 | Q1   | Q2 | Q3 | Q4   |
| Definition of beneficial ownership (BO) and institutional framework for BO disclosure | Engage a technical consultant to conduct scoping study on BO disclosure, including review of existing definitions and policies related to BO and Politically Exposed Persons (PEP) vis-à-vis international standards |    |  |    |   |    |  |   |   |    |    |    |  |    |    |  |
|   | Propose the inclusion of a provision on BO disclosure in the EITI bills pending in Congress  |    |  |    |   |    |  |   |   |    |    |    |  |    |    |  |
| Consider links between BO and national reform priorities                              | Identify a national champion/s on BO disclosure  |    |  |    |   |    |  |   |   |    |    |    |  |    |    |  |
|   | Create a multi-stakeholder Technical Working Group on BO disclosure  |    |  |    |   |    |  |   |   |    |    |    |  |    |    |  |
|   |  |    | Conduct an inter-agency forum on BO disclosure (including Anti-Money Laundering Council (AMLC) as participant) |    |   |    |  |   |   |    |    |    |  |    |    |  |
| Reporting obligations for Politically Exposed Persons                                 | Develop an action plan to establish mechanism for disclosing PEPs within legal bounds  |    |  |    |   |    |  |   |   |    |    |    |  |    |    |  |
| Level of detail to be disclosed   | MSG to meet and agree on materiality threshold for disclosure/reporting based on the findings of the scoping study   |    |  |    |   |    |  |   |   |    |    |    |  |    |    |  |
|   | Coordinate with the Securities and Exchange Commission (SEC), AMLC, and other relevant government agencies regarding disaggregation of available data  |    |  |    |   |    |  |   |   |    |    |    |  |    |    |  |
| Data Collection   |  |    |  |    | Coordinate with SEC to make information on BO publicly available and free of charge |    |  |   |   |    |    |    |  |    |    |  |
|   |  |    |  |    | Develop reporting templates for BO disclosure                                       |    |  |   |   |    |    |    |  |    |    |  |
|   |  |    |  |    |   |    | Pilot test BO templates (2 - 3 companies and relevant government agencies) |   |   |    |    |    |  |    |    |  |
|   |  |    |  |    |   |    |  | Finalize the templates  |   |    |    |    |  |    |    |  |
|   |  |    |  |    |   |    |  |   | Develop online reporting system for BO (based on the approved templates, streamlined with existing EITI online reporting systems)   |    |    |    |  |    |    |  |
|   |  |    |  |    |   |    |  | Pilot test and roll-out the online system (training of users) |   |    |    |    |  |    |    |  |
| Assuring the accuracy of the data   |  |    |  |    |   |    |  |   | Hire a third party researcher to gather data from SEC and relevant government agencies, generate a list of beneficial owners, and compare the same with data from the companies |    |    |    |  |    |    |  |
| Data timeliness   |  |    |  |    |   |    |  |   |   |    |    |    | Send letters (signed by PH-EITI Focal Person) to companies and relevant government agencies requesting them to submit accomplished BO templates on time and diligently follow up |    |    |  |
|   |  |    |  |    |   |    |  |   |   |    |    |    | Integrate BO disclosure in the data collection for the annual EITI Country Report  |    |    |  |
| Data accessibility  |  |    |  |    |   |    |  |   |   |    |    |    |  |    |    | Disseminate data gathered from the online system to stakeholders |