

# **MSG MEETING WITH HON. DEPUTY MINISTER OF ENERGY (PETROLEUM) ON 24<sup>TH</sup> SEPTEMBER**

**2021**

The meeting was called to order by the EITI Champion at 3:30pm after a round of introduction of those present at the meeting and adoption of the agenda. There were no changes made to the proposed agenda and it was unanimously adopted by the MSG.

## **Agenda**

1. Opening of the meeting by the EITI Champion
2. Brief on progress of GHEITI by Co-Chair
3. Developments in the Upstream Petroleum Sector by the EITI Champion
4. A.O.B

The objective of the meeting was to brief the Hon. Deputy Minister, Dr. Mohammed Amin Adam who doubles as the EITI Champion on the progress of EITI implementation in Ghana.

The Co-Chair of GHEITI, Dr. Steve Manteaw led the discussions on behalf of GHEITI while the Deputy Minister and EITI Champion led the discussion on behalf of the Ministry of Energy.

The Co-Chair of GHEITI in his submission highlighted a number of activities completed and ongoing as follows:

## **Completed Activities**

- Launch of the 2017/18 GHEITI mining and oil/gas reports to a cross section of key stakeholders;
- Successful coordination of Ghana's 3<sup>rd</sup> Validation under the EITI Standard;
- Collaboration and provision of technical support to the Registrar General's Department (RGD) in the establishment of the Electronic Beneficial Ownership Register in accordance with the Companies Act, 2019 (Act 992);
- Coordination of an exercise on mapping GNPC's Annual Financial Statement disclosures against the EITI requirements as part of Ghana's systematic disclosure process;
- Successful organization of a technical session to train key regulatory agencies and relevant government MDAs on the integration of BO Disclosures as part of their due diligence processes in the extractive sector;

- Preparation and publication of a summary version of GHEITI 2017/18 mining and oil/gas reports in the Newspapers as part of the dissemination;
- Collaboration with NRGI to organise two training/sensitization programmes on mainstreaming EITI disclosures and energy transition respectively;
- Organisation of several MSG meetings/participate in several webinars organised by the International Secretariat on EITI implementation;
- Production of a pilot study report on empowering communities to participate in the oversight of the extractive sector; and
- Engagement with members of the Institute of Financial and Economic Journalists (IFEJ) and a cross section of editors and media to discuss the 2017/18 GHEITI reports.

#### **Ongoing activities**

- Develop Ghana mainstreaming feasibility studies/roadmap for EITI implementation;
- Develop Gender mainstreaming strategy for Ghana EITI;
- Undertake a research study on the impact of EITI-induced reforms on revenue generation from the extractive sector;
- Collaborate with the International Secretariat to procure a consultant for the production of second Ghana commodity trading report; and
- Collaborate with International Secretariat/Open Oil to develop a revenue forecasting model using EITI data set (oil and gas sector).

#### **Developments in the Upstream Petroleum Sector**

According to the Deputy Minister of Energy and EITI Champion, there has been significant development in the upstream petroleum industry. For example, ExxonMobil though was granted a restitution time of nine months, the company voluntarily relinquished all of its 80% participating interest in the Deepwater Cape Three Points Contract Area in May 2021.

Also, the process for the review of the Petroleum Revenue Management Act (PRMA) which commenced in 2018, was still ongoing despite earlier projections by the Ministry of Finance that the bill may go through preliminary approval by Cabinet and Attorney-General and be laid in Parliament by end of 2021.

As at 24<sup>th</sup> June, 2021, no new Petroleum Agreements were executed or ratified by Parliament.

**End**

The EITI Champion applauded the MSG members and the Secretariat for their commitment and hard work to deliver these outputs. The Co-Chair also on behalf of the MSG members, thanked the EITI Champion for the opportunity to interact with the Ministry of Energy indicating that such interactions should be done on regular basis to update members of the MSG on key policy, Regulatory and Legislative matters. The meeting came to a close at 4:31 pm.

Prepared by:



GHEITI Secretariat

Chaired by:



*For:*

Dr. Steve Manteaw, Co-Chair, GHEITI