



Ms Vickie Wood
c/o Consultation Responses (Extractive Industries)
Alternatives to Regulation Team
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Dear Ms Wood,

I am writing from The ONE Campaign, an international advocacy and campaigning organisation of more than 4 million members working to end extreme poverty, eliminate preventable disease and promote accountable governance, with a focus on Africa.

We welcome BIS's consultation on the transposition into UK law of the EU Accounting Directive, with the intention of implementing mandatory reporting for the oil, gas, mining and timber sectors. ONE is an active member of the Publish What You Pay (PWYP) coalition, a global campaigning network of almost 800 organisations operating in more than 50 countries, brought together by the shared belief that open and accountable governance is the cornerstone of sustainable economic growth and development. We strongly endorse PWYP-UK's response to BIS's consultation on transposition of the Accounting Directive, submitted separately.

Citizens of many resource-rich developing countries are not currently benefiting from their natural resource wealth. Enabling them to access information about the payments that companies make to their governments for the commercial development of natural resources is a key step in enabling citizens to hold governments accountable for the effective use of resource revenues. This is particularly crucial given the expanding number of developing countries that rely on natural resources. Helping to ensure that those resources are used in ways that promote long-term economic growth and development is critical in the fight against extreme poverty and preventable disease.

We therefore urge BIS to move swiftly to implement the Directive and fulfil the Prime Minister's pledge to transpose the Accounting Directive into UK law by the end of 2014. We further strongly encourage BIS to implement a reporting template that meets recognised open data standards, and to consult with civil society as part of that process. Doing so will help ensure that the data can be accessed and used effectively by civil society groups, citizens, companies and governments to help achieve the Directive's economic and development objectives.

ONE firmly believes that mandatory reporting laws for the extractive industries need to be uniform and global, and we are working diligently to make that happen, including through our other EU offices. We also remain actively engaged with the US Securities and Exchange Commission (SEC) as well as the Canadian government to ensure that they implement mandatory disclosure regulations



equivalent to the EU rules. Further, we are pressing other G20 member states to commit to mandatory disclosure laws, and we are advocating for governments to include mandatory reporting as one of their commitments to the Open Government Partnership. In short, we are committed to making mandatory reporting for the extractive sectors a global-wide standard.

Thank you for your hard work on this important issue. We look forward to continuing to work with you. Please feel free to contact me with any questions or concerns.

Yours sincerely,

Diane Sheard
UK Director