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Being a full member of EITI will strengthen the confidence of foreign investors in present and future projects that have been devised for the industrialisation of the country and the diversification of the economy.

César Hinestrosa Gómez

General Director of EITI

MINISTRY OF MINES, INDUSTRY AND ENERGY

IN FIGURES

First National Commission meeting

**Second quarter of
2015**

Planned completion date of EITI candidate application

September 2015

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The general director for the Extractive Industry Transparency Initiative (EITI) at the Ministry of Mines, Industry and Energy, César A. Hinestrosa Gómez, talks to TOGY about the latest developments in the country's EITI application and how it is taking steps to avoid repeating the same mistakes that lead to its failed bid for membership in 2010. Equatorial Guinea plans to submit its application to be a fully compliant member of EITI by the end of 2015.

What will be the main advantage of being a full member of EITI?

EITI's main objective is to improve the general business environment in the country. The government is interested in attracting more investment, and companies want to bring in more capital, which means more domestic jobs. EITI is not the panacea but a tool to be used towards our main objective of industrialising Equatorial Guinea.

We have important programmes such as the Equatorial Guinea Industrialisation Plan 2020, the Mbini Industrial City and the Industrial Petroleum City in Luba. Being a full member of EITI will strengthen the confidence of foreign investors in present and future projects that have been devised for the industrialisation of the country and the diversification of the economy.

What are latest developments in the application process you are leading for Equatorial Guinea to become a fully compliant EITI member country?

We achieved our objective of re-establishing the National Commission, the entity that should be the decision maker about the EITI application and report-making processes in Equatorial Guinea. To ensure dynamism in the application process, we independently selected five civil society associations in February 2015.

The first meeting of the National Commission is planned for the second quarter of 2015 and will structure and regulate the commission. This meeting will also give us the chance to introduce the documents needed to complete our candidate application by September 2015, such as the EITI and validation reports. We can then immediately begin working on the second stage and obtain full membership by 2018 once we receive our expected approval for candidature.

What were the challenges in forming the representative group in the National



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