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Canadian government urged to condemn Malaysian company for non-compliance with OECD standards

Bruno Manser Fund requests that OECD (Organisation for Economic Cooperation and Development) grievance procedure on the Taib family's Sakto Group be closed within 30 days

(Basel / Ottawa) The Bruno Manser Fund (BMF) requests that an OECD grievance procedure against Sakto be closed within 30 days with a statement condemning the corporation for its non-compliance with the OECD's disclosure standards. Sakto is an Ottawa-based real estate group controlled by the Malaysian Taib family.

A letter sent today by BMF's legal counsel, Bennett Jones LLP, to Duane Mc Mullen, Chair of Canada's OECD National Contact Point, requests that the Canadian government issue "a material statement on the lack of good faith involvement of Sakto" with the grievance mechanism and that Sakto be excluded from Canadian government services "as a result of Sakto's lack of willingness to comply with the OECD guidelines."

In 2016, the Bruno Manser Fund had initiated the grievance procedure after discovering that the Ottawa-based daughter of Sarawak Governor Taib Mahmud had secretly built an international real estate enterprise worth several hundred million dollars.

Based on the OECD Guidelines for Multinational Enterprises, the Swiss NGO requested that Sakto should disclose its shareholders, beneficial owners and detailed financial information.

Sakto Group benefits from Canada's lax regulatory environment which allows shareholders to remain anonymous and tolerates non-compliance with OECD standards.

Last week, a Transparency International investigation found that the Canadian real estate market is a major destination for illicitly gained funds.

The OECD champions corporate accountability and has issued detailed environmental, human rights and disclosure standards which the Canadian government has promised to implement.

- Ends -

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