



FACTS & FIGURES 2024



... a globally competitive LNG company helping to build a better Nigeria.

Facts and Figures is an annual compendium of information about Nigeria LNG Limited. This publication is produced by the External Relations and Sustainable Development Division of Nigeria LNG Limited.

Facts and Figures 2024

Editor-in-Chief

Andy Odeh

Managing Editor

Sophia Horsfall

Editor

Titi Horsfall

Deputy Editor

Emma Nwatu

Photography

Ahmed Dawood

More information on the company's operations can be found at www.nigeriaing.com or www.nlng.com. All correspondence regarding this publication should be addressed to:

The Editor, Facts and Figures, Nigeria LNG Limited, NLNG Road, Eastern Bypass, Port Harcourt, Rivers State, Nigeria.

Phones:
+234 (0) 803 907 4000,
(0) 802 473 4000,
(0) 84 28 4000

E-mail: info@nigeriaing.com
facebook.com/nigeriainglimited
youtube.com/NgLNG
linkedin.com/company/nigeria-lng-limited
twitter.com/NigeriaLNG
instagram.com/nigeriaing



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THE COMPANY

Nigeria LNG Limited (NLNG) was incorporated as a limited liability company under the laws of the Federal Republic of Nigeria on May 17, 1989; to harness Nigeria's vast natural gas resources and produce Liquefied Natural Gas (LNG) and Natural Gas Liquids (NGLs) for the domestic market and export.

It is owned by four shareholders, namely Nigerian National Petroleum Company Limited (49%), Shell Gas B.V. (25.6%), TotalEnergies Gaz and Electricite Holdings (15%) and Eni International N.A. N.V.S.ar.l (10.4%).

The company has two subsidiaries: Bonny Gas Transport (BGT) Limited and NLNG Shipping & Marine Services Limited (NSML). Bonny Gas Transport Limited was established in 1989 to provide shipping capacity for NLNG. The company is owned by NLNG and its shareholders. Established in 2008, NLNG Shipping & Marine Services Limited (NSML) is a private limited liability company which provides a wide range of maritime

and shipping services that include crewing, fleet management, training, terminal management, maritime consultancy and project management to Nigeria LNG Limited (NLNG), Bonny Gas Transport Limited (BGT), and third parties.

Nigeria LNG Limited utilizes gas that would otherwise have been flared, thus making significant contributions to Nigeria's income while helping to protect the environment. In the period 1999-2023, NLNG has converted 237.7Bcm (Billion standard cubic meters) or 8.39Tcf (Trillion cubic feet) of Associated Gas (AG) to export products (equivalent of more than 2,885 LNG and NGL cargoes) which otherwise would have been flared.

NLNG has maintained its reputation as a safe and responsible supplier of LNG and Natural Gas Liquids (NGLs) worldwide. The NGLs comprise Condensates and Liquefied Petroleum Gas (LPG). With a six-train complex having nameplate capacities able to produce 22MTPA of LNG and 5MTPA of NGLs, from 3.5 billion (standard) cubic

feet per day (Bcf/d) of natural gas intake, NLNG will safely load and deliver cargoes of its products annually.

The construction of Train 7, which will lift the total production capacity to 30MTPA of LNG, is currently progressing. Final Investment Decision (FID) for Train 7 was taken in December 2019, while the signing of Engineering, Procurement, and Construction Contracts with SCD (Saipem, Chiyoda, and Daewoo) JV Consortium was completed in May 2020. The ground-breaking for Train 7 was done on June 15, 2021.

The NLNG plant continues to rank amongst top performing LNG plants worldwide; its performance is regularly benchmarked with other LNG plants around the world. Within a short span of time, NLNG has grown in status as a supplier of LNG in the Atlantic Basin, serving the European, South American and Far East markets.

OUR VISION

“...a globally competitive LNG company helping to build a better Nigeria.”

Nigeria LNG Limited will be a global LNG company renowned for its operational excellence, cost leadership, high HSE standards, honesty and integrity. We help to build a better Nigeria by processing, shipping and marketing efficiently and profitably the country’s gas resources and by putting out the flares, thus diversifying the economy and minimising the environmental impact of our activities and products.

We will set the standards in community relations and technology transfer, and actively promote the sustainable development of Nigerian businesses.

We will provide to our shareholders a good return on their investment. We will provide an exciting and fulfilling place to work, and the opportunity for staff to develop their potential.

Finally, we will execute and operate our business in Nigeria with an international outlook and mindset.

OUR MISSION

To market, produce and deliver liquefied natural gas and natural gas liquids to buyers safely, reliably and profitably, growing our company and its people to their full potential, and being a trusted partner with all our stakeholders in the sustainable development of Nigeria’s gas industry and NLNG host communities.

after a rigorous selection process, following advertisement on company’s website and in national newspapers. Employment and appointments are made on merit, based on academic qualifications, relevant work experience and competence.

The shareholders appoint representatives to the Board of Nigeria LNG Limited. To execute the decisions of the Board is a Senior Management Team (SMT). Supporting the SMT are the Extended Management Team (EMT) and over 1,200 members of staff.

OUR PEOPLE

Nigeria LNG Limited’s workforce comprises direct hire staff and secondees from shareholder companies, working together to achieve the company’s corporate objectives, through a set of shared values. Direct staff are recruited

CORE VALUES



Safety



Integrity



Teamwork



Respect



Excellence



Caring

SHAREHOLDERS

**49%**

NIGERIAN NATIONAL PETROLEUM COMPANY LIMITED (NNPCL)

The Nigerian National Petroleum Company Limited (NNPCL), previously the Nigerian National Petroleum Corporation (NNPC), was established in 1977 under the laws of the Federal Republic of Nigeria. It is the corporate entity through which the Nigerian government participates in the oil and gas industry. NNPCL and its subsidiaries dominate all sectors of the industry—exploration, production, refining, pipelines, marketing, crude/product exports, and petrochemicals. NNPC Limited owns 49% of the shares in Nigeria LNG Limited.

**25.6%**

SHELL GAS B.V. (SGBV)

Founded in 1974, Shell Gas B.V. (SGBV) is a member of the Royal Dutch Shell Group of Companies which operates throughout the world in all subsectors of the oil and gas industry. For more than 40 years, SGBV has been investing in and delivering some of the world's largest and most complex gas projects. Besides its interest in Nigeria LNG Limited, Shell Gas holds the largest equity share of LNG capacity among international oil and gas companies, with a leading position in LNG shipping, marketing and trading of natural gas and power in Europe, North America and Asia Pacific. SGBV owns 25.6% of the shares in Nigeria LNG Limited.

**15%**

TOTALENERGIES

TotalEnergies is a major integrated energy company active in all sectors of the petroleum industry. It operates in more than 130 countries, and it is today, the fifth largest publicly traded integrated energy company in the world. In Nigeria, the company is one of the largest energy producers through its involvement in more than 50 permits, including nine as operator. TotalEnergies owns 15% of the shares in Nigeria LNG Limited.

**10.4%**

ENI INTERNATIONAL (N. A.) N.V.S.àr.l

Eni was founded in 1953 and is one of the world's major integrated energy companies engaged in all sectors of the petroleum business. It is involved in exploration, development and production of energy in 70 countries. Eni owns 10.4% of the shares in Nigeria LNG Limited.

NLNG BOARD OF DIRECTORS



HM King Dr. Edmund
M. Daukoru
Chairman



Dr. Philip Mshelbila
Managing Director



Mr. Olakunle Osobu
Deputy Managing Director



Mr. Mele Kyari



Ambassador Nicholas
Ella



Engr. Henry Ikem
Obih



Dr. Rabiul Suleiman



Mr. John Jansen



Mr. Martinus de Jong



Mrs. Florence Ilaka



Mr. Matthieu Bouyer



Mr. Simone Celestino



Mr. Akachukwu Nwokedi
Company Secretary

BGT BOARD OF DIRECTORS



HM King Dr. Edmund
M. Daukoru
President



Dr. Philip Mshelbila
Vice President



Mr. Olakunle Osobu



Mr. Mele Kolo Kyari



Ambassador
Nicholas Ella



Ms. Efundoyin
Akinyanju



Alhaji Abdul
Abba Gana



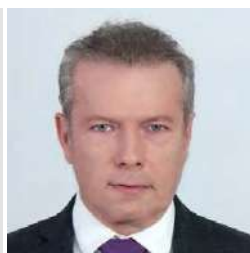
Mr. John Janson



Mr. Michel Faou



Mrs. Adanma
Uduanochie



Mr. Simone Celestino



Mr. Donald H.
Malcolm



Mr. Victor Richards



Ms. Marcia Spencer
Company Secretary

NSML BOARD OF DIRECTORS



Mr. Olalekan Ogunleye
Chairman



Mr. Olakunle Osobu
Vice Chairman



Mr. Abdulkadir Ahmed
Managing Director



Mrs. Adanma Uduanochie



Mr. Ufuoma Otomewo



Mrs. Florence Ilaka



Ms. Maria Caianiello



Dr. Saliyu Jamari



Mrs. Bamitale Erinle



Mr. Akachukwu Nwokedi
Company Secretary



MANAGING DIRECTOR/ CHIEF EXECUTIVE OFFICER

Philip Mshelbila is currently the Managing Director and Chief Executive Officer of Nigeria LNG Limited and the Vice President of Bonny Gas Transport Limited. Prior to this, he was the CEO of the Atlantic LNG Company of Trinidad & Tobago. Preceding this position, he held the position of General Manager, Gas for Shell Nigeria and a Director of the Shell Petroleum Development Company of Nigeria Ltd (SPDC). Before that, he was Regional Communications Manager for Shell in West Africa and General Manager for Sustainable Development and Community Relations for Shell Nigeria. Prior to that, he was the Managing Director of Shell Nigeria Gas Ltd and Crisis Chief of Staff for Shell Nigeria.

In the course of his nearly 30-year career with Shell, he has held various roles including Integration/Planning Manager, Commercial Manager, and Project Development Manager for Gas & Power, Private Assistant to the Chief Executive of Royal Dutch Shell in The Netherlands, Regional (Business) Adviser for Africa - Shell International and Regional Health Manager for Africa overseeing 36 countries. Prior to joining Shell, he worked with the Nigerian National Petroleum Company (NNPC) and National Oil & Chemical Marketing Company Plc (NOLCHEM).

Philip has a degree in Human Medicine (MBBS), a postgraduate qualification in Occupational & Environmental Medicine from the University of Aberdeen, Scotland, and a Master of Business Administration (MBA) degree from the IESE Business School of the University of Navarra, Spain. He loves traveling and exploring new cultures, swimming, and spending time with his family.



Philip Mshelbila

DEPUTY MANAGING DIRECTOR

Olakunle A. Osobu has a long career spanning over 31 years in the oil and gas industry. During this period, he has distinguished himself as a technology and business visionary with executive and hands-on experience in digitizing major enterprises; strong record of success in creating robust IT architectures and infrastructures; proven ability to bring the benefits of IT to solve business issues while managing costs and risks as well as providing strategic direction on technology to the business.

Until he joined NLNG as the Deputy Managing Director, he was the Chief Technology Officer of NNPC Limited since 2022. Before that, Olakunle has held several key management positions in the then Nigerian National Petroleum Corporation (NNPC) as General Manager Applications, General Manager Telecoms, Manager Networks and Deputy Manager Networks.

Prior to joining Nigerian National Petroleum Corporation, from August 2003 to Dec 2004, he held the position of Country Manager for LMK Resources – a Landmark and Halliburton Company in Lagos. Before then, he was the Country Manager for Landmark Graphics Corporation – A Halliburton Company.

Olakunle rose from an IT Team Lead to Operations Manager in the same company before ascending to Country Manager in 2001. His drive into IT systems started in 1992 when he was employed by Tara Systems Nigeria Limited as Operating Systems and Oracle Database Administrator. By 1996, he had ascended to the position of Unit Head Systems Integration.

Olakunle began his career after NYSC as Lecturer III in Federal Institute of Oceanographic and Marine Research/Federal College of Fisheries and Marine Technology, Lagos.

Olakunle holds a degree in Zoology from the University of Ibadan and an MBA from The University of East London. He also has numerous technical skills/professional certifications from both national and international organizations. He is a member of Nigeria Institute of Policy and Strategic Studies and Fellow Institute of Management Specialist.



Olakunle Osobu

GENERAL MANAGER PRODUCTION

Nnamdi Anowi is the General Manager, Production. He graduated with a Bachelor Degree in Chemical Engineering from the University of Benin and has a Masters Degree in Petroleum Technology from the Curtin University of Technology Australia.

An accomplished Leader and technical professional in Engineering, Opportunity Management and Asset Management, Anowi has worked in the Upstream and Integrated Gas Energy sectors in various capacities for over 31 years, where he developed expertise in the areas of Process Engineering, Engineering Management, Projects, HSSE/Process Safety, Operations Support & Production System Optimisation, Integrity Management, Business Opportunity Management (BOM) and Asset Management, through various roles in Onshore, Shallow Offshore, Deep Water and Midstream Assets and Projects in diverse settings/countries across Royal Dutch Shell and Nigeria LNG.

Before taking up the role of Production Asset Manager – Common Facilities at NLNG in 2019, his last role in Royal Dutch Shell was Engineering Manager Nigeria (& TA1 for Process Engineering) between 2016 and 2019. He then returned to Shell briefly to support Integrated Gas Projects in 2023 before he was appointed GM Production for Nigeria LNG in June 2023.

Anowi is an integrative leader who is passionate about people development and business transformation. A Chartered Engineer, Fellow of IChemE and a volunteer assessor at the Institution, he is also a Member of the Nigerian Society of Engineers. He loves football (soccer) and is an ardent supporter of Leicester City Football Club. He is married to Chioma Anowi, and they are blessed with two lovely children Jidechukwu & Nonyelum.



Nnamdi Anowi

GENERAL MANAGER CORPORATE SERVICES

Joseph Alagoa is an engineer with over 26 years of experience in the oil and gas industry spanning operations, process technology, planning, asset management, contract and procurement, security services, business logistics, information technology and estate management. He earned his bachelor's degree in Chemical/Petro-Chemical Engineering from Rivers State University of Science and Technology and is a member of the Nigerian Society of Engineers.

Following his graduation from the university, Joseph joined National Fertilizer Company of Nigeria and worked for about two years prior to joining Nigeria LNG Limited. He joined NLNG in 1998 where he started in plant operations with focus on commissioning and start-up activities for Trains 1 and 2.

In 2001, he was seconded to join the Trains 4 and 5 Front End Development team working with the FEED (Front End Engineering Design) contractor (MW Kellogg) as a Process Engineer. On his return, he held various operational leadership positions in NLNG's liquefaction plant on Bonny Island.

In 2005, he was seconded to Woodside Energy Limited in Western Australia where he worked at Karratha Gas Plant, a Woodside-operated five-train LNG plant, as Optimization Engineer and later as an Operations Superintendent responsible for LNG production assets. On his return to NLNG, he held different technical leadership positions and, in 2008, became the Head of Operations for the Liquefaction Plant, the first NLNG direct staff in this position.

From 2010 to May 2019 Joseph was Manager, Technical Services during which time Process Safety was formally introduced and embedded; Manager, Integrated Scheduling and Planning where he was responsible for NLNG value chain optimization from feed gas to product delivery; Manager, Production Asset where he focused on Production Excellence and Asset Assurance and Manager, Contract, Procurement and Materials, where he concentrated on improving the overall Contract and Procurement processes.

In May 2019 he was appointed as the General Manager, Corporate Services Division, Nigeria LNG Limited with responsibilities spanning Information Technology, Business Logistics, Corporate Security and Estate Services.



Joseph Alagoa

GENERAL MANAGER HUMAN RESOURCES

Bamitale O. Erinle, a highly experienced Human Resource Practitioner with over 30 years of broad people and leadership skills became General Manager, Human Resources on 1st August 2023. She is an exceptional Human Capital Management professional and a stickler for operationalizing efficiency, organizational growth and human capacity development.

Bamitale has held several positions in the Oil and Gas Industry spanning Human Resource and Admin Services, Staff Training and Pension Administration, Supply Chain Management etc. She holds a bachelor's degree in English and Literary Studies, Diploma in Computer Studies and is an affiliate of the Nigeria Institute Of Management (NIM), the Chartered Institute Of Personnel Management (CIPM) and the Society For Human Resource Management (SHRM).

Bamitale started her career as a Training Officer in Kaduna Refining and Petrochemical Company, a subsidiary of the then Nigerian National Petroleum Corporation, now Nigeria National Petroleum Company Limited in August, 1992. In 1996, she was moved to the Pensions Department as Pension and Gratuity Officer. She was deployed to Lagos Zonal office as Human Resources Officer, from where she advanced to Supervisor, Admin Services and later Supervisor, HR in Lagos Zonal office. During this time, Bamitale led high-performing teams and worked to maintain industrial peace and harmony within the organisation.

In 2013, she moved to NAPIMS; another subsidiary of NNPC, as Deputy Manager, Career & Performance and later Deputy Manager, Manpower & Welfare Management. Bamitale rose to Manager, Human Resources for NNPC Upstream Investment Management Services (NUIMS) in October 2016 and was promoted to Executive Director Services in NNPC Trading Limited in October 2022. As Executive Director, Business Services, Bamitale led the Business Services team to ensure safety of company assets, maximize Human Capital and implement policies and procedures to enhance administrative operations and supply chain management.



Bamitale Erinle

GENERAL MANAGER COMMERCIAL

Ufuoma Otomewo is a business strategist and business finance professional with over 20 years' experience in audit/consulting and across diverse functional areas in the energy value chain. Prior to his current role as General Manager Commercial, he was General Manager/Senior Advisor in the Asset Management and New Energies directorate of TotalEnergies E&P.

Beginning his career with Deloitte in 2001, Ufuoma joined TotalEnergies E&P in 2003 and has over the years worked in various capacities and locations in Nigeria, France, the UK, and Norway. He has played key roles in the successful negotiation of several commercial and financing agreements across the energy value chain. He has been involved in several divestment and assets transfer negotiations, business scenarios planning and strategy development, joint venture management, shipping and marketing strategy development, portfolio stress-testing and portfolio strategy development and business process re-engineering.

Ufuoma is an alumnus of both the prestigious INSEAD Business School and the Manchester Business School, he holds an MBA from the Manchester Business School (MBS), UK, as well as a B.Sc. (Hons) in Accountancy from the University of Nigeria, Nsukka. He is a member of the Association of International Petroleum Negotiators (AIPN), the Institute of Chartered Accountants of Nigeria (ICAN) and the Canadian Institute of Management (CIM).

Ufuoma has personal interest in coaching, business model reframing, emerging technologies, value investing and start-up incubation / venture funding.

His hobbies include playing ping-pong, squash and listening to music.



Ufuoma Otomewo

GENERAL COUNSEL AND COMPANY SECRETARY

Akachukwu Adeyinka Nwokedi is the General Counsel and Company Secretary of Nigeria LNG Limited (NLNG). He holds a first degree and a master's degree in law from the prestigious University of Buckingham, United Kingdom. He is an accomplished legal professional with over 25 years of experience.

Aka started his working career in 1996 as an Associate Counsel with Uche Nwokedi & Co (Solicitors) before joining NLNG as Legal Counsel, Technical & Projects in 1999, rising to the position of Senior Counsel Technical & Projects, in which capacity he supported the corporate secretariats of NLNG and Bonny Gas Transport Limited (BGT). Notably, Aka also delivered the Gas Supply Agreements (GSA) for NLNG's Trains 3, 4 and 5 and the financing agreements for the NLNGPlus Project. He was also NLNG lead legal counsel for the development of the NLNG Trains 4 and 5 Sales and Purchase Agreements ('SPA') with TFE and Iberdrola and a part of the team that developed the NLNG shipping strategy in 2005.

Aka has been pioneer Human Resources Manager for Career Development and Talent Management and later the Human Resources and Services Manager for NLNG's Production Division. He has also served as Managing Director and Chief Executive Officer of NLNG Ship Management Limited (NSML) {as the company was then known}, an NLNG subsidiary, repositioning the company from loss making to an organization delivering strong performance and sustained profit for the NLNG group.

Aka has strong leadership and motivational attributes with a proven track record in change management and driving organizational efficiency. He has led and delivered several complex assignments notable among which include Fit for 8 organizational effectiveness project, and relocation of NLNG Head Office from Lagos to Port Harcourt, Abuja, and Bonny locations within a 90-day window on schedule, within budget and without a safety incident. He is also a dedicated coach and mentor and is an INSEAD alumni. He has been Secretary General and currently the President of the Nigeria Gas Association (NGA).



Akachukwu Nwokedi

GENERAL MANAGER FINANCE

Fatima U. Adanan is the General Manager Finance for Nigeria LNG Limited. She is an accountant with about 25 years of experience in the oil and gas industry.

She has an accounting B.Sc. degree from Ahmadu Bello University and an M.Sc degree in Financial Management from Robert Gordon University in Aberdeen, United Kingdom. She is a fellow of the Institute of Public Administration of Nigeria, a member of the National Association of Accountants of Nigeria and a SAP Certified Finance Consultant.

Her career started in 1997 when she joined Nigerian National Petroleum Corporation (NNPC, now Nigerian National Petroleum Company Limited) as the Accountant, Banking and Cash Management, Treasury Group. She served in the Documentary Credit Section and the Cash Office, as well as in supervisory roles in Taxes, Invoicing and Inventory between 2001 and 2017 before she was appointed Deputy Manager LNG/Loan Origination, Monitoring and Accounting in 2017. In 2020, she became the Manager of LNG/Midstream Finance in an acting capacity and was appointed in full capacity in the same role in 2021.

In her roles at NNPC, Fatima facilitated the signing of the NLNG Framework Agreement which secured the financing of up to US\$2.5 billion to fund the NNPC CAPEX requirements of Upstream Gas Projects contracted to sell feedgas to NLNG, based on Gas Sales Agreements (GSA). Another highlight in her career was being part of the financing team that secured a US\$3 billion loan for NLNG's Train 7 project.

She has been recognised with awards and commendations for her contributions to major finance projects in NNPC.

She was working on the financing of the Ajaokuta-Abuja-Kaduna-Kano (AKK) Pipeline project to enable the construction and commissioning of the AKK pipeline that will boost gas utilisation in Nigeria: NNPC Refineries Rehabilitation, Pipeline and Depots and Train 7 Upstream Gas projects worth a total of estimated US\$15.2 billion before her secondment to NLNG as General Manager Finance in September, 2022.



Fatima Adanan

GENERAL MANAGER TECHNICAL

Ekeinde Ohiwerei has broad technical, commercial, and leadership skills acquired in a career working across various corporate activities and initiatives in Nigeria and Europe. As the General Manager Technical Division in Nigeria LNG Limited, he is accountable for driving the company's decarbonization efforts and coordinating its energy transition response, delivery of brownfield capital projects, and the company's digital transformation program.

He has led many functions and initiatives over the years including supply chain, local content, maintenance, and engineering. He also initiated the company's digital transformation agenda which he still leads.

Ekeinde attended Kings College Lagos, and is an alumnus of the University of Ibadan, Loughborough University, Imperial College London, and INSEAD. He is also a member of the Nigerian Society of Engineers, the Council for the Regulation of Engineering in Nigeria (COREN), the Institute of Mechanical Engineering UK, the Institute of Directors, and the Chartered Institute of Procurement and Supply.



Ekeinde Ohiwerei

GENERAL MANAGER EXTERNAL RELATIONS & SUSTAINABLE DEVELOPMENT

Andy Odeh is the General Manager, External Relations and Sustainable Development at Nigeria LNG Limited. He is a public relations, media management and brand promotion professional. His over 20 years' varied experiences are in public relations, advertising and oil and gas industries.

Andy Odeh holds a Masters' Degree in Public and International Affairs from the University of Lagos, a Post Graduate Diploma in International Public Relations from the Business School, University of London and a first degree in Communication Arts from the University of Jos, Nigeria. He has other leadership certifications, including those from INSEAD Singapore, and Nigeria's National Institute for Policy and Strategic Studies.

Andy started his career at Insight Communications as Management Trainee in 1990 from where he moved to LTC Advertising as Group Head. In 1996, he moved to DDB Lagos (an affiliate of DDB Worldwide) as Associate Director. Since joining NLNG in 1998 as Head, Public Relations, Andy has served as Manager, Community Relations and Sustainable Development, Corporate Communication and Public Affairs, Government Relations and Regulatory Affairs, Information Management and Technology, and Corporate Business Logistics and Services.

Andy has demonstrated proficiency in managing issues and business risks through guided communication and stakeholder engagement. He has fostered strategic partnerships with government, diplomatic corps, the media and various community stakeholders to protect the company's reputation and secure optimal business profit. Andy co-managed the commissioning of Nigeria LNG Plant by the President, Federal Republic of Nigeria, in 1999. To his credit, NLNG achieved consensus for construction of a new Oil & Gas Airstrip on Bonny Island, City & Guilds accreditation for Bonny Vocational Centre, and successful launch of the NLNG Economic Empowerment and Human Capacity Development initiatives.

Andy is a member of the Nigerian Institute of Public Relations (NIPR), International Association of Business Communicators (IABC), Public Relations Society of America (PRSA), and International Public Relations Association (IPRA).



Andy Odeh

OUR CONTRIBUTIONS TO THE NIGERIAN ECONOMY

Nigeria LNG Limited (NLNG) is considered one of the most significant economic projects in Nigeria. Since it began operations in 1999 when it shipped its first LNG cargo, the company has brought significant economic benefits to Nigeria.

NLNG has paid dividends of over

USD44 billion

out of which 49 percent went to the Federal Government of Nigeria courtesy of the shareholding of NNPC Limited in the company

2024





TAXES

As a good corporate citizen, NLNG also contributes to national wealth and the economic wellbeing of states in which it operates, by paying all applicable taxes and levies. In 2023, the company's corporate income tax, including tertiary education tax, paid to the Federal Government of Nigeria amounted to about \$1.2billion



FEEDGAS PAYMENT

Payment to Joint Venture (JV) feedgas suppliers from inception till date is about USD 36 billion. 55-60 per cent of such payment goes to the Federal Government of Nigeria via its shareholding in NNPC Ltd (NNPCL)



FOREIGN DIRECT INVESTMENT (FDI)

With its plant construction, the company generated considerable Foreign Direct Investment (FDI) for the country. The project today has assets (i.e. property, plant, and equipment) worth about USD 20 billion with 51 per cent stake owned by international oil companies and 49 per cent belonging to the country through the NNPC Ltd (NNPCL).



GROSS DOMESTIC PRODUCT (GDP)

The company, since 2008, contributed about 4 percent of Nigeria's annual Gross Domestic Product (GDP). With rebasing of the GDP in 2024, NLNG's contribution to the GDP was put at about one per cent.



JOB CREATION

NLNG provided over 12,000 jobs at the peak of construction of Trains 3, 4 and 5 respectively. Overall, the major sub-contractors employed over 18,000 Nigerians in technical jobs in the Base Project (Trains 1 and 2). Through each Nigerian Content plan for its contracts, NLNG has promoted the development and employment of Nigerian manpower; over 12,000 jobs being created at the peak of construction of Train 7.



LOCAL CONTENT DEVELOPMENT

NLNG supports the development of community and Nigerian contractors to enable them strengthen their capacities.

In our host community, through the initiative to empower local contractors, indigenous contractors have made human and capital investments in their companies thereby expanding their operating capacity.

The capabilities of local vendors have also been developed through mentoring and partnerships between more established Nigerian vendors and community vendors.

For Train 7, 55% of engineering activities and procurement are being carried out in Nigeria, by Nigerian vendors.



ENVIRONMENTAL HAZARD REDUCTION

Nigeria LNG Limited utilizes gas that would otherwise be flared by upstream companies. From 1999 to 2023, NLNG has converted 237.7 billion standard cubic meters or 8.39 trillion cubic feet of associated gas, to export as LNG and Natural Gas Liquids, thus making significant contributions to the nation's income.

NLNG has, in this way, contributed to reducing gas flaring in Nigeria from over 65% in 2021 to less than 20%.

This has helped to protect the environment from the effects of gas flaring and has also enhanced government's earning by the

monetization of this gas. The environment is further protected by the significant reduction in felling of trees for use as fuels for domestic cooking and heating. In addition, NLNG has contributed to a healthier nation by encouraging the use of cleaner energy through its domestic LPG supply programme which has also resulted in reduced expenditure on respiratory health issues.



NIGERIANISATION

NLNG and its shareholders agreed on a Nigerianisation scheme on September 1, 1997. This was revisited and updated in 2004. The objective of the scheme which was to Nigerianise the company's workforce was achieved in 2012.

The company is now run by a 100% Nigerian management team and 95% Nigerian staff. NLNG, therefore, contributes to the reduction of unemployment figures in Nigeria and the development of skills and competencies critical to drive Nigeria towards a vibrant economy.



VENDOR FINANCE SCHEME

The NLNG Microcredit Scheme and NLNG Local Vendor Finance Scheme are two unique initiatives geared towards supporting

small-scale enterprises in company's host communities by providing access to funding at lower interest rates.

A partnership proposal with the Bank of Industry (BOI) to revamp these initiatives commenced in 2021. The focus of the partnership framework being pursued is to support businesses in the local economies.

Under this scheme, vendors and small business owners will access finance and get competitive and realistic rates to encourage repayment -guarantee sustainability and reduce exposure, boost economic activities in the respective communities and empower the local people, and also contribute to company's social license to operate.

In May/June 2023, Company signed a Memorandum of Understanding (MOU) with the Bank of Industry (BOI).



GROWING NIGERIA'S MARITIME SECTOR

NLNG Shipping & Marine Services Limited (NSML), an NLNG subsidiary, is the biggest single employer of Nigerian seafarers. NLNG has trained hundreds of sea-going officers, some to the level of captains and chief engineers.

Historically, NLNG supported the Maritime Academy of Nigeria, Oron, to train manpower for the industry. To this end, NLNG engaged Warsash Maritime Academy, Southampton to review the Nigerian academy's Standard of Training, Certification and Watchkeeping (STCW) 95 courses. Warsash Maritime Academy was also required to help facilitate the accreditation process of Maritime Academy of Nigeria, Oron, to enable them to issue Maritime and Coast-guard Agency (MCA)-approved certificates. The cost for these projects which includes purchase, installation, and test-running equipment for the Academy was fully borne by Nigeria LNG Limited. NLNG has spent over US \$100,000 on equipment, besides sponsorship of four lecturers and a Life Craft Technician to the United Kingdom for training. In 2010, NLNG made a donation worth NGN 40 million to the academy to facilitate training of officers in Proficiency in Survival Craft and Rescue Boat (PSCRB).



DEEPENING DOMESTIC LPG AND LNG SECTORS

For over 10 years, NLNG's intervention in the supply of Liquefied Petroleum Gas (LPG) - otherwise known as cooking gas - to the domestic market under the NLNG Domestic LPG (DLPG) Scheme has supported LPG supply, availability, and affordability, and has also stimulated the development of different parts of the DLPG value chain in Nigeria.

NLNG supplies about 40% of Nigeria's domestic LPG demand and, is currently the highest single supplier of LPG into the domestic market, delivering circa 400,000 tonnes of LPG. 100% of produced LPG volumes from NLNG is dedicated to the domestic market. The volume is expected to grow with commissioning of Train 7. This is in line with the vision to continually contribute to the growth in the sector and in helping to build a better Nigeria. The Company's first domestic Propane cargo was also delivered in 2021.

Furthermore, and in support of the Federal Government's Decade of Gas Initiative, NLNG has also commenced plans for the supply of LNG within the Nigerian domestic market. This initiative is expected

to stimulate industrial growth in the sector, with conditional SPAs already executed with Nigerian companies as counterparties in the Domestic LNG scheme.



SOCIAL INVESTMENT INITIATIVES

Through the Nigeria Prize for Science, the Nigeria Prize for Literature, and the Nigeria Prize for Literary Criticism, NLNG is encouraging excellence in scientific research and innovation, creative and critical writing which has had salubrious effects in the country's publishing industry.

ANTI-BRIBERY AND CORRUPTION (ABC) PRINCIPLES

In its policies, principles, and practices, NLNG is fully aligned to the United Nations Global Compact (UNGC) Principle 10 on anti-corruption which states that “businesses should work against corruption in all its forms, including extortion and bribery.”

NLNG is committed to upholding the highest standards of ethics in our relationships with employees, lenders, customers, suppliers, shareholders, regulators, and our host communities.

This commitment is demonstrated through policies which guide the business in its relationships with stakeholders. Two of the key policies are: the NLNG Code of Conduct and the Anti-Bribery and Corruption (ABC) Policy. Consequently, the direct or indirect offer of improper payments, or the solicitation or acceptance of bribes in any form (including facilitation payments), are unacceptable. Employees must avoid conflicts of interest between their private activities and their roles in the conduct of company business, and must declare to NLNG actual, potential and perceived conflicts of interest. All business transactions on behalf of NLNG must be reported

accurately in the accounts of the company in accordance with established procedures, and are subject to audit and disclosure. Everyone involved with NLNG’s business must comply with the ABC laws of Nigeria and of the countries in which we operate and do business.

Involvement in acts of bribery and corruption can attract disciplinary action, dismissal, legal proceedings, and, possibly, imprisonment. NLNG’s ABC programme focuses on sustaining the achievements from our ABC trainings, ensuring the whistle-blower program retains the good faith of users, driving ethical conduct, enhancing integrity due diligence on counterparties while fulfilling the tenets of UN Global Compact (UNGC) membership.

NLNG ETHICS LINE (WHISTLE-BLOWER PLATFORM)

As part of our commitment to fighting corruption, the NLNG Ethics Line has been in place for over a decade. The Ethics Line allows for confidential, anonymous submission of information on potential

violation of laws, rules, regulations, or any policies.

The NLNG Ethics Line, or whistle-blower platform, is an anonymous, toll-free resource administered by an external party. No call tracing or recording devices are ever used, and reports made via the online resource are not traced either.

Whistle-blowers reserve the right to remain completely anonymous, should they choose. They can also receive feedback on blown whistles or track whistle progress through the external party’s platform. NLNG will continue to ensure that staff, vendors, suppliers, counterparties, and other stakeholders are continuously encouraged to make good faith reports on unethical behaviour/misconduct. This is aimed at creating an environment that promotes values such as fairness, accountability, and ethical behaviour. Reported cases are monitored, investigated, and closed out within set timelines.

CONFLICT OF INTEREST (COI)

NLNG requires all members of staff to declare any actual, perceived, or potential conflict situation that exists during the course of their employment with the company. Declared conflicts are reviewed and resolved by company management. Employees are also required to declare any gifts and hospitality given/received in their capacity as employees from the company's business partners/ associates.

The annual Conflict of Interest Declaration includes a process for members of staff to attest to their understanding of the NLNG Code of Conduct & Business Principles.

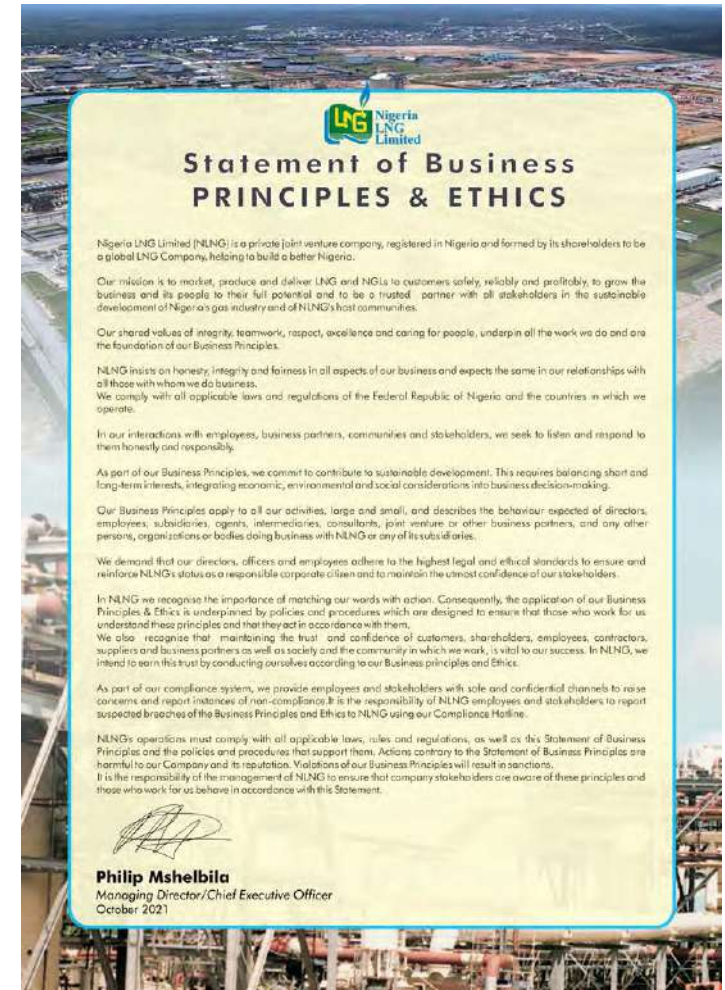
COUNTERPARTY INTEGRITY DUE DILIGENCE (IDD)

As a practice, NLNG carries out integrity due diligence on all counterparties doing business with the company as a component of overall counterparty risk management.

MEMBERSHIP OF UNITED NATIONS GLOBAL COMPACT (UNGC)

In December 2015, NLNG became a signatory to United Nations Global Compact (UNGC), the world's largest voluntary corporate responsibility initiative with business and non-business participants from 160 countries.

NLNG continues to maintain its active participation in the UNGC through annual voluntary contribution, timely submission of the annual Communication on Progress (COP), and CEO's statement of continued support as well as reaffirming its Signatory Level of engagement with the organisation.



THE PLANT



With six Trains currently operational, the entire complex can produce **22 million tonnes per annum (mtpa)** of LNG, and **5 mtpa** of NGLs from **3.5 billion (standard) cubic feet** per day (Bcf/d) of natural gas intake.

Our shareholders took a Final Investment Decision (FID) to build a Liquefied Natural Gas (LNG) plant in Finima, Bonny Island in Rivers State in November 1995. In December 1995, a turnkey Engineering, Procurement, and Construction (EPC) contract was awarded to a consortium of Engineering firms comprised of Technip, Snamprogetti, M.W. Kellogg, and Japan Gas Corporation (TSKJ) for the Plant (consisting of two trains: Trains 1 and 2, called the Base Project), the Gas Transmission System (GTS) and the Residential Area (RA).

Construction at the Plant site commenced in February 1996 and on August 12, 1999, Train 2 was ready for start-up. Production of LNG commenced on September 15. Train 1 subsequently came on stream on February 27, 2000. The second phase of development, called Expansion Project, commenced with an FID in February 1999 to develop Train 3 and the plant's Natural Gas Liquids (NGLs) Handling Unit (LHU) – condensate stabilisation and Liquefied Petroleum Gas (LPG) production units. The expansion project was completed and came into operation in November 2002.

The next phase of development called the NLNGPlus project, comprising of Trains 4 and 5, commenced with an FID in March 2002. Train 4 came on stream in November 2005 and Train 5 was started up in February 2006.

NLNG Six project, consisting of Train 6 and additional condensate processing, LPG storage, and Jetty facilities, commenced with an FID in 2004. Train 6 became operational in December 2007.

With six Trains currently operational, the entire complex can produce 22 million tonnes per annum (mtpa) of LNG, and 5 mtpa of NGLs from 3.5 billion (standard) cubic feet per day (Bcf/d) of natural gas intake.

The building of Train 7, which will lift the total production capacity to 30 mtpa of LNG, is currently progressing. FID for Train 7 was taken in December 2019, while the signing of Engineering, Procurement, and Construction Contracts with SCD (Saipem, Chiyoda, and Daewoo) JV Consortium was completed in May 2020. The ground-breaking for Train 7 was done on June 15, 2021 by President Muhammadu Buhari.

The Plant rapidly, and successfully made the transition from a construction project to a stable production operation with a robust framework of People, Processes, Systems, and Organisation, as well as relentless focus on operational excellence and continuous improvement.

In addition to leveraging on Asset Management Systems (AMS) to assure integrity, process safety, quality and reliability, opportunities are continuously sought to improve the Plant, incorporating proven techniques and processes to maximise production, and manage human interferences and impacts. All these activities are underpinned by a Health, Safety, Security and Environment (HSSE) culture that continually seeks improvements in the safe and sustainable utilisation of our assets.

The Plant continues to rank amongst top performers worldwide; its performance is regularly benchmarked against other LNG plants around the world. NLNG has, within a short span of time, grown in status to become a very reliable supplier of LNG in the Atlantic Basin, serving the European, South American, Middle East, and the Far East markets.



The Plant is built on 2.27 sq.km of largely reclaimed land in Bonny Island.
The main elements of the facilities already in operation are:

Diversified gas supply (Associated Gas and Non-Associated Gas) and six main dedicated gas transmission pipelines with four of them located onshore.

Six LNG processing units (Trains) with a total nameplate processing capacity of 22 mtpa.

A common fractionation unit to process LPG.

Four LPG refrigerated storage tanks, each with a capacity of 70,847 m³ (nominal), 65,000 m³ (working) - two each for propane and butane.

Three Condensate storage tanks, each with a capacity of 46,087 m³ (nominal), 36,000 m³ (working).

Two export jetties: one LNG and LPG, the other for LNG and Condensate.

Five Condensate stabilisation units.

22 gas turbine generators with a combined capacity of more than 320 MW.

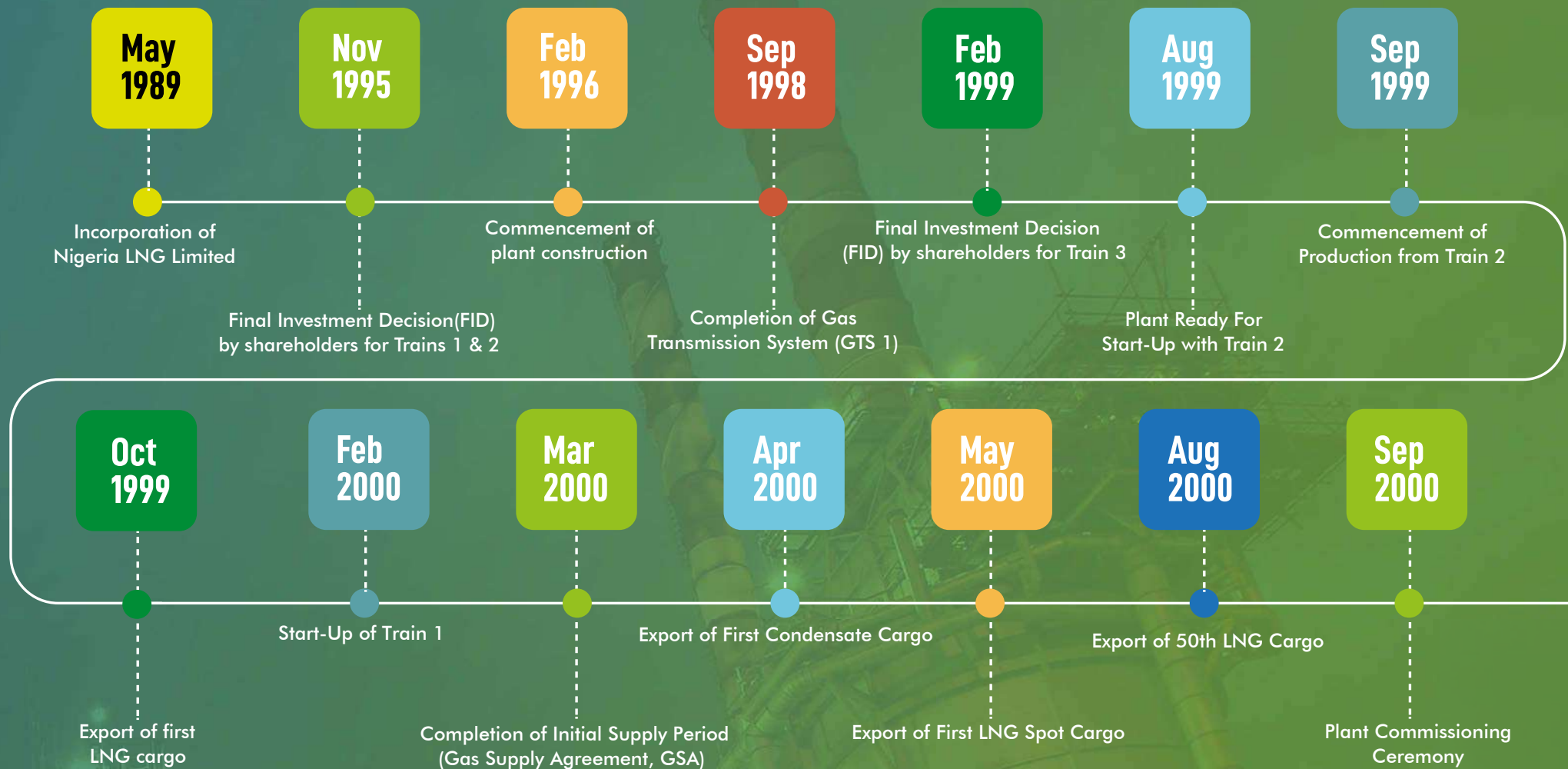
A materials off-loading jetty and a passenger jetty/terminal.

22 LNG ships dedicated to the service of NLNG.

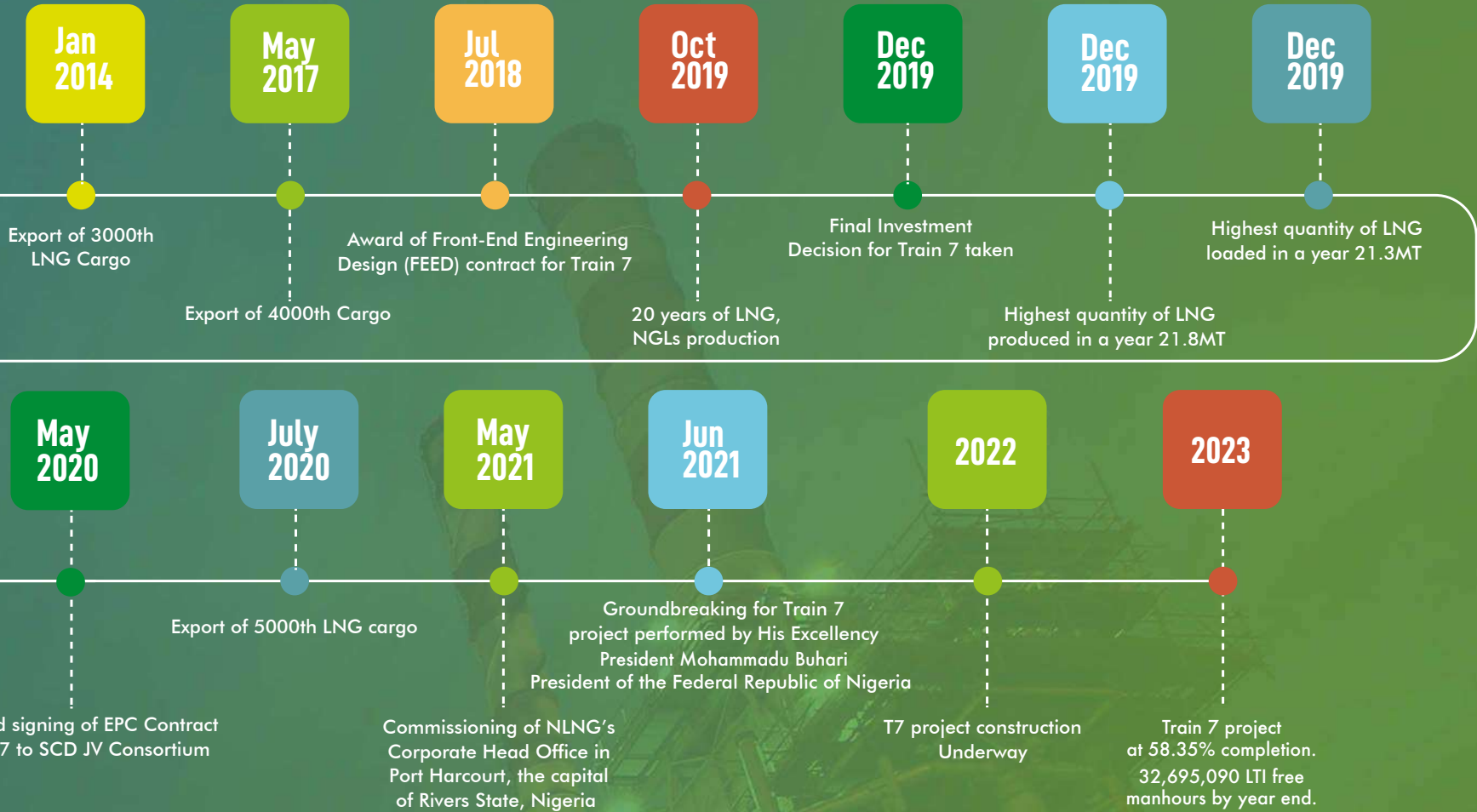
Four LNG storage tanks, each with a capacity of 84,200 m³ (nominal), 75,300 m³ (working).

A Residential Area (RA) covering an area of more than two sq. km.

NLNG MAJOR MILESTONES







GAS SUPPLY

The country is ranked ninth in terms of proven natural gas reserves in the world. The natural gas reserves are estimated to be sufficient to sustain current production rates for up to 60 years. Geologists believe that there is a lot more gas to be found in Nigeria (potentially up to 600Tcf), if companies deliberately explore for gas, as opposed to finding it while in search of oil. The Nigerian government aims to eliminate all flaring of gas associated with the production of oil, and NLNG continues to play a significant part in this. In the period 1999-2023, NLNG has converted 237.7Bcm (Billion standard cubic meters) or 8.39Tcf (Trillion cubic feet) of Associated Gas (AG) to export products (equivalent to more than 2,885 LNG and NGL cargoes) which otherwise would have been flared.

NLNG is poised to help in further reducing upstream gas flaring with the planned improvements in the

collection of associated gas by gas, suppliers and the anticipated seventh train for which an FID was signed by the NLNG shareholders in 2019 to enhance the processing capacity of the NLNG Bonny Plant Complex.

Other demands on the use of Nigeria's gas are for domestic power generation, domestic utilities, fertilizer, and petrochemical industries, as well as export for NGL, in addition to other gas projects such as those embarked upon by the West African Gas Pipeline Company Limited (WAGPCo) and future LNG projects. The NLNG six-train complex is the biggest gas consumer and exporter in Nigeria with its current daily consumption of almost 3.5 bcf/d, equivalent to the total daily consumption of industrialized countries like the Netherlands and Brazil.



In the period 1999-2023,
NLNG has converted

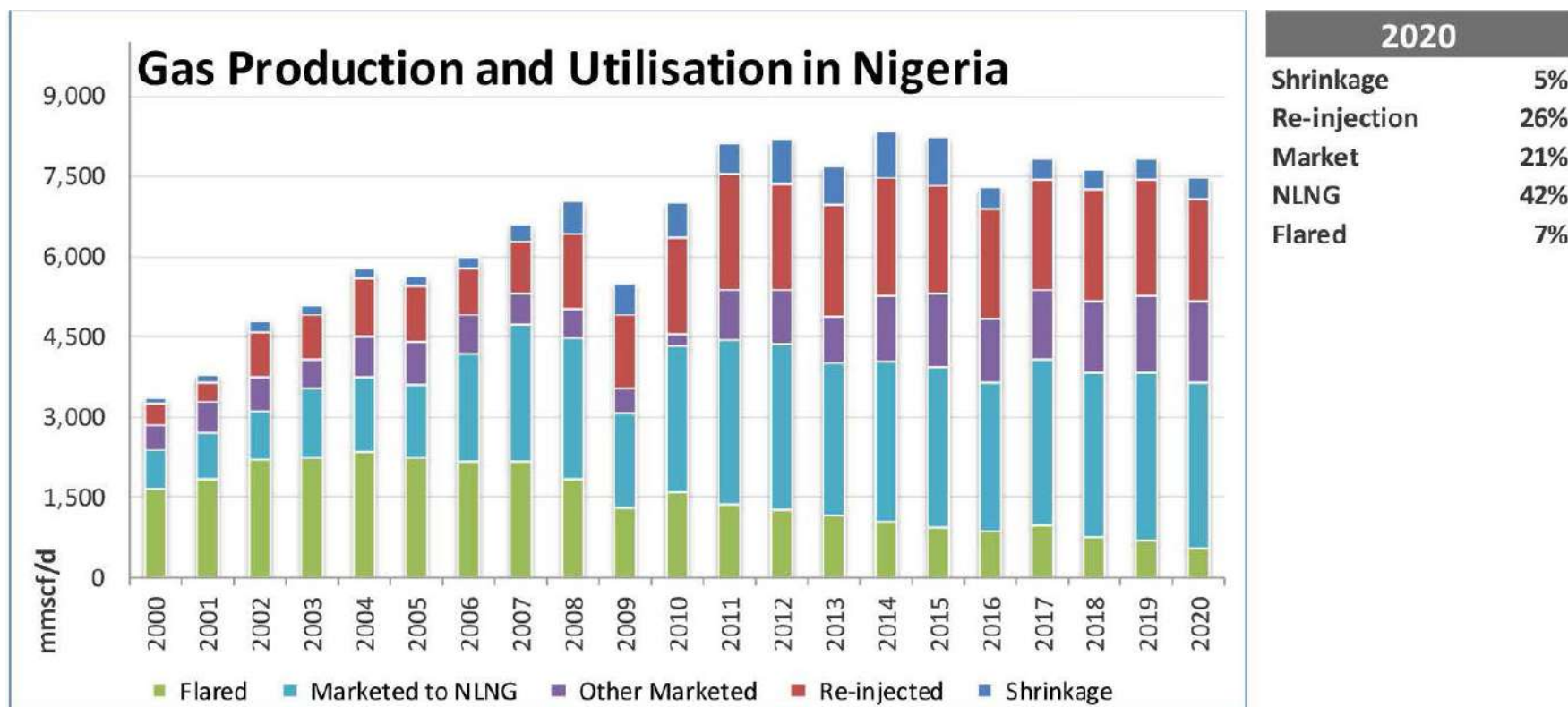
237.7Bcm

(Billion standard cubic meters)

of Associated Gas
(AG) to export products
(equivalent to more than

2,885

LNG and NGL cargoes)
which otherwise would
have been flared.



Sources: NLNG, OPEC and NNPC Annual Statistics Bulletin

GAS SUPPLY

Nigeria LNG Limited has long-term Gas Supply Agreements (GSAs) with three Joint Ventures (JVs) for the supply of natural gas (feed gas) to the plant. These JVs are Shell Petroleum Development Company of Nigeria Limited (SPDC), TotalEnergies and Nigerian Agip Oil Company Limited (NAOC).



FEEDGAS

Feedgas is produced by the JVs from various concession areas in the Niger Delta – onshore and offshore fields – and supplied to NLNG under a long-term Gas Supply Agreement with each JV. The agreements ensure efficient gas supply to the NLNG plant throughout the life of the respective projects. SPDC JV currently supplies feed gas from several fields, including Gbaran Ubie, Soku, Bonny (onshore), Bonga, Tunu and EA (offshore) supply facilities, each receiving gas from a wide range of oil and gas fields. However, Bonga and EA offshore fields have been marked for diversion to the Nigerian domestic gas market via the Escravos Lagos Pipeline System (ELPS) in due course in compliance with the Nigerian Government's directive. Tunu which has been diverted to the domestic market may only supply feedgas to NLNG intermittently.

Additionally, under a special supply arrangement with the SPDC JV, an indigenous marginal field concessionaire/operator – Aradel (formerly Niger Delta Petroleum Resources (NDPR)) – supplies natural gas to NLNG from its Ogbelle-Obumeze oil and gas

process facilities. At 35 mmscf/d, it currently supplies less than 1% of NLNG's daily feedstock requirement, but with the potential to grow.

The NAOC JV supplies gas to NLNG from its Obiafu-Obrikom (OB-OB) Integrated Gas Supply centre which receives gas from a wide range of fields, including Idu, Akri, Kwale, Irri, Oshie, Tebidaba and Ebocha oil and gas fields. Also, under a special supply agreement with NAOC JV, Mobil Producing Nigeria Unlimited supplies up to 120mmscf/d to the NLNG Plant Complex from the MPN-BRT facility.

The TEPNG JV derives gas supplied to the plant from the onshore Obite, Ibewa and Obagi fields. Additionally, natural gas rich in liquids is supplied to NLNG from its offshore Amenam and Akpo platforms. In December 2014, TEPNG commissioned delivery of some 35 to 40 mmscf/d of associated gas from its Ofon project through its Amenam offshore plant as part of its flare reduction strategy.

TEPNG subsequently upgraded the supply capacity



of its Obite plant from 350 mmscf/d to 530mmscf/d and increased volumes to NLNG plant with the completion of its 42-inch diameter by 45km gas transmission pipeline (Obite Ubeta Rumuji – OUR) in 2016.

TEPNG completed the construction of another 24 inches diameter by 50km pipeline in 2016, the Northern Option Pipeline (NOPL), designed to evacuate gas from the Obite-Ubeta-Rumiji pipeline at Rumuji to the Nigerian domestic gas grid at Imo River for onward transmission to the Alaoji IPP in Aba, Abia State. In December 2018, Egina FPSO commenced production and has continued to deliver up to 125mmscf/d of gas to NLNG via GTS-5.

At present, with six trains in full operation, the total gas requirement of the company's natural gas liquefaction plant is about 3,500 mmscf/d (3.5 Bcf/d). Currently, gas is transmitted to NLNG complex through six independent Gas Transmission Systems (GTS). The GTS-1, 2, 4 and Bonny Non-Associated Gas (BNAG) pipeline systems are onshore, while GTS-3 and 5 are off-shore lines.



Details of the agreements are as follows:
(% vol. of gas supply by each JV)

PROJECT NAME	Consolidated		
TRAIN	1- 6		
JOINT VENTURE COMPANY	NNPC/SPDC*/NA	NNPC/EPN	NNPC/NAO
	55.8	19.7	24.5

* Operator
 NNPC — NNPC Ltd
 SPDC — Shell Petroleum Development Company of Nigeria Limited (Shell Affiliate)
 NAOC — Nigerian Agip Oil Company (Eni Affiliate)
 EPNL — Elf Petroleum (Nigeria) Limited, now Total Exploration & Production Nigeria (Total Affiliate)

COMMERCIAL

Since October 1999 when the first cargo of Liquefied Natural Gas (LNG) was loaded for delivery to Montoir Terminal in France, NLNG has maintained its reputation as a safe, reliable, responsible, and trusted supplier of LNG and Natural Gas Liquids (NGLs) worldwide. The NGLs comprise Condensates and Liquefied Petroleum Gas (LPG). With a six-train complex having nameplate capacities able to produce 22MTPA of LNG and 5MTPA of NGLs, NLNG safely loads and delivers over 300 cargoes of its products annually. These volumes are expected to increase with the planned start-up of a seventh train in 2026, leading to a total production capacity of 30MTPA of LNG.

Liquefied Natural Gas (LNG)

NLNG currently manages several LNG Sale & Purchase Agreements (SPAs) executed with several buyers on Delivered Ex-Ship (DES) and Free on Board (FOB) basis. The LNG Buyers include Naturgy S.A, Galp Gas Natural S.A, Endesa Generacion S.A, ENI S.p.A, Pavilion Energy Spain S.A.U, BGL, Shell International Trading Middle East Ltd (SITME), TotalEnergies Gas

and Power Limited (TEGPL), Vitol SA and NNPC LNG Limited.

Within its suite of SPAs, NLNG delivers LNG on a global basis across markets spanning the Atlantic and Pacific basins. NLNG is dynamic in its commercial constructs, delivering cargoes both on DES and FOB basis and sometimes within short term optimization agreements – continually expanding the Company's reach.

NLNG currently maintains over 67 Spot LNG Master Sale Agreements (MSAs) with various counterparties across major LNG markets and emerging demand centres. These agreements facilitate the prompt sale and optimization of production volumes. Given the constantly evolving and dynamic nature of the energy market, as exemplified by the volatility seen in global gas prices impacted by the energy crisis and back-to-back geopolitical crises (the Russia-Ukraine war and Middle East tensions triggered by the Israel-Hamas war) the ability to remain a consistent and reliable



Between 2007 and 2023,
NLNG has cumulatively
supplied over

3 million

tonnes of LPG into the
domestic market, spurring
a steady rise in annual
domestic consumption.

supplier to our buyers will continue to be a key success factor going forward.

Natural Gas Liquids (NGLs)

NLNG produces high quality NGLs, comprising Liquefied Petroleum Gas (LPG – Propane and Butane) and Condensates, as complementary of the natural gas liquefaction process. NLNG currently has capacity to produce up to 5 million tonnes of NGLs per annum, though this number is expected to increase to about 7 million tonnes per annum when Train 7 comes into operation. The actual quantity of NGLs produced is however dependent on the richness of the feed gas supplied by our gas suppliers.

While Condensates volume is currently exported on a FOB basis to pre-qualified counterparties, LPG is prioritized for domestic supply under NLNG's Domestic LPG Scheme aimed at boosting product availability in-country and supporting the adoption of cleaner energy sources.

Domestic LPG Supply

For over 15 years, NLNG's intervention in the supply of LPG was initially with Butane (otherwise known as cooking gas) and most recently, Propane. The NLNG Domestic LPG (DLPG) Scheme has helped improve the quality of life in Nigeria which otherwise would have suffered negatively from the use of dirty fuel sources for cooking. It has also stimulated growth in the industry by

guaranteeing LPG supply availability and stability, enabling the development of an economic value network, and enhancing a sustainable ecosystem towards a better Nigeria.

Following the Domestic LPG Industry Study commissioned by NLNG in 2016 which projected growth of over 3.6 million tonnes per annum by 2026 subject to the implementation of various intervention programmes across the value chain, NLNG intensified its advocacy drive with the government aimed at facilitating the implementation of specific industry and policy initiatives necessary for the attainment of this projected market growth and development. Part of this advocacy included collaborating with the Programme Management Office (PMO) driving the National LPG Expansion Initiative led by the Office of the Vice President of the Federal Republic of Nigeria. NLNG has also maintained its leadership role in the industry, as a member of the Governing Council of Nigeria LPG Association (NLPGA) and has been a member of the World LPG Association since 2017.

Between 2007 and 2023, NLNG has cumulatively supplied over 3 million tonnes of LPG into the domestic market, spurring a steady rise in annual domestic consumption in a market that was below 50,000 tonnes per annum in 2007 to over 1 million tonnes per annum in 2023. The Company's DLPG market deepening strategy yielded further dividends with the commencement of deliveries to



Stockgap Terminal in Port Harcourt in 2019 as part of deliberate moves to encourage the growth of the sector beyond Lagos and reduce the impact of congestion of the Lagos ports on deliveries into the market.

To ensure steady supply of products, deliveries are made in Lagos and Port Harcourt through NLNG's dedicated vessel chartered for the DLPG Scheme with deliveries to Port Harcourt playing a significant role in deepening LPG supply in the southern and eastern corridors of the country. NLNG continues to implement its commitment to deliver 100% of its annual LPG production into the domestic market, in line with the Company's commitment to support the growth and development of Nigeria's LPG industry.

The deliveries are made through Nigerian companies (off-takers) with whom NLNG has signed Sales and Purchase Agreements (SPAs). The number of off-takers has increased from six at the inception of the DLPG Scheme in 2007 to over thirty by the end of 2023. The Company supplied its first Propane cargo into the domestic market in 2021 and continues to partner with domestic off-takers to increase its delivery in-country.

The Company has also developed a scheme to sustainably supply Propane for blending with Butane to meet the increasing demand for cooking gas, as well

as helping to deepen other Propane use cases in the agro-allied, autogas, power and petrochemical sectors of the Nigerian economy as part of efforts to further deepen gas utilisation in Nigeria. These initiatives are designed to increase LPG availability in Nigeria, diversifying its uses, in support of the Federal Government's Decade of Gas initiative.

Commercial Shipping

NLNG has a total of 22 LNG vessels on long-term time charter for delivery of LNG from its six-train operation, and one LPG vessel on bareboat charter used exclusively for LPG deliveries into the Nigerian domestic market. Where it becomes necessary, additional third-party vessels are chartered on ad hoc basis, on spot and short term, to support NLNG's cargo deliveries. All 22 LNG vessels are utilised through an integrated scheduling process, while ensuring that the vessels in its fleet comply with the International Maritime Organization (IMO) and other regional regulations on greenhouse gas emissions.



THE SHIPS: OWNERSHIP AND MANAGEMENT

Ownership Structure

Bonny Gas Transport (BGT)	12 vessels- 6 DFDE and 6 steam ships
BW LNG	8 vessels- All steam ships
Nippon Yusen Kaisha (NYK)	2 vessels- All steam ships
E.A. Temile & Sons Company Nigeria Limited	1 LPG vessel

Operational and Technical Management

Managing/Operating Company	Vessel Owner	No. of Vessel
NLNG Shipping and Marine Services Limited (NSML)	BGT	10
BW Gas	BW Gas	8
Northern Marine Management Limited (NMM)	BGT	2
NYK	NYK	2
NLNG Shipping and Marine Services Limited (NSML)	E.A. Temile & Sons Company Nigeria Limited	1

THE FUTURE

Following the successful Final Investment Decision (FID) on Train 7 and ongoing construction works, the next few years are expected to be both challenging and exciting for NLNG as it works to safely deliver this new world-class facility within the context of the rapidly changing global energy landscape, particularly the drive for cleaner energy sources, while also maintaining its competitive position in the global LNG market.

NLNG's commercial focus lies in continuous market repositioning to maintain its competitive edge, ensuring optimal value and business growth for key stakeholders. The company leverages a range of strategic portfolio management and optimization mechanisms, including portfolio diversification,

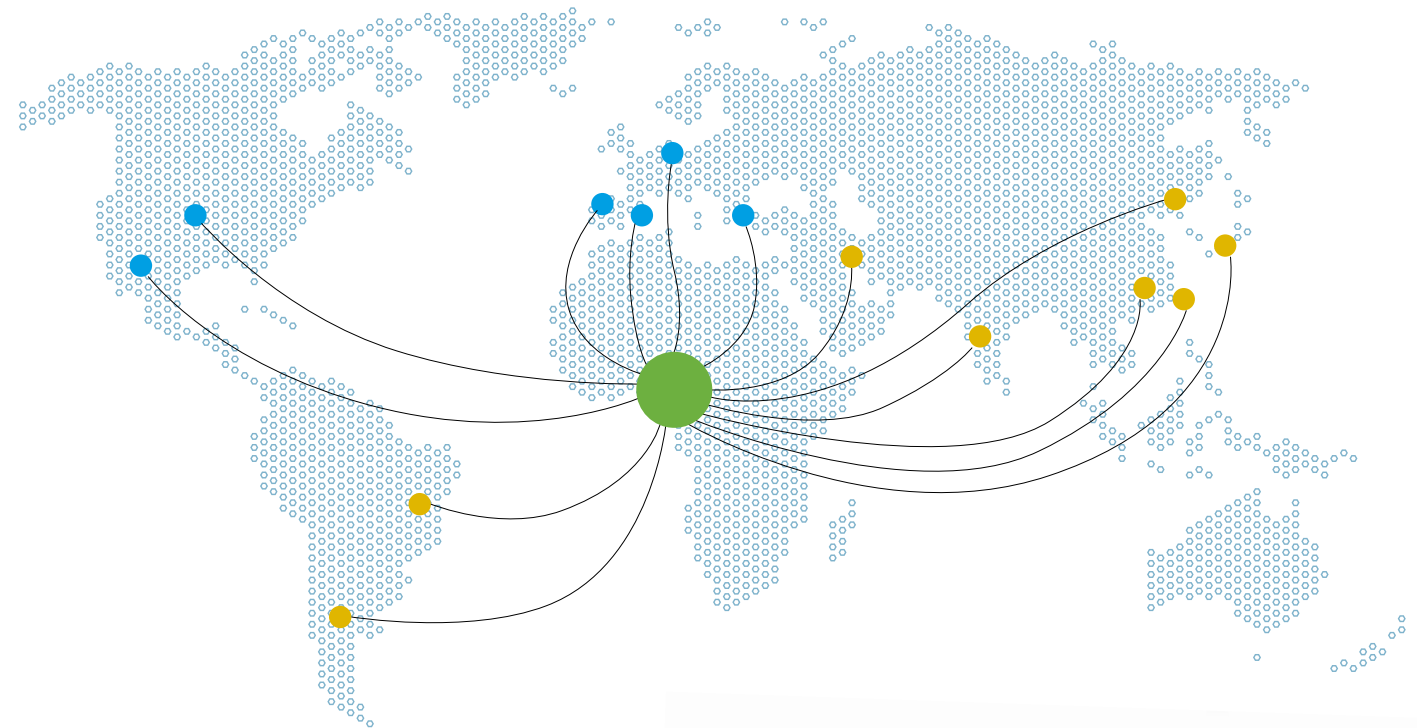
niche market origination, delivery schedule optimization, SPA (Sales and Purchase Agreement) reviews for value, backhauls, and the provision of 'LNG-as-a-Service' solutions.

This commercial imperative is essential as NLNG adapts to changing market environments marked by continued volatility, increased LNG demand from Europe in the near term due to disruptions in Russian gas supply, the growing demand from Asia, ongoing geopolitical risks, and an intensified drive for cleaner energy sources in alignment with global net-zero carbon emission goals by 2050. The commitment to these strategies positions NLNG to navigate challenges while ensuring sustained growth and value for all stakeholders.

Over the coming years, NLNG aims to continue to consolidate its position as not only one of the major and reliable suppliers of LNG in the world but as a flexible value-driven and dynamic LNG supplier. Notwithstanding the constrained upstream gas supply environment, NLNG continues to engage with its buyers to find win-win solutions to minimise the impact to both Company and buyers.

In addition, NLNG also continues to prepare for the future, even as the energy transition drive imposes demands on market participants. With a well-defined Energy Transition Strategy in place, NLNG is in position to remain globally competitive in the new clean energy world order.

BASE AND DIVERSION DESTINATIONS



-  Base Island Load Port
-  Base Destination
-  Diversion Dimensions







NLNG SHIPPING AND MARINE SERVICES LIMITED

NLNG Shipping and Marine Services Limited (NSML) is a private limited liability company that provides a wide range of top-notch shipping and marine services including vessel technical management, manning and crew administration, maritime training, maritime consultancy, project management, business advisory and terminal management to Nigeria LNG Limited (NLNG), Bonny Gas Transport (BGT) Limited and other third-party companies/organisations locally in Nigeria and internationally.

NSML was incorporated on October 9, 2008, as NLNG Ship Manning Limited, initially as a manning outfit, in response to rapid changes and challenges in the maritime business and the scarcity of competent shipboard personnel worldwide. The company commenced full operations in August 2010. In 2014, the company was renamed NLNG Ship Management Limited after its rebirth as a full-fledged ship management company in the wake of the integration of NLNG Shipping Services (NLNGSS) into the company. In 2017, following implementation

of the NLNG Corporate Shipping Re-organisation Strategy, the Maritime Centre of Excellence [MCOE] and Terminal Management services were also integrated into the company. In 2023, the company changed its name to NLNG Shipping and Marine Services Limited (NSML) in recognition of the company's evolution to a full-fledged marine and shipping services company.

FLEET MANAGEMENT

NSML's Fleet Management department currently manages 10 LNG ships, (6 Steam and 4 Dual Fuel Diesel Electric) owned by Bonny Gas Transport (BGT). It also manages one (1) LPG vessel on behalf of NLNG for its Domestic LPG operations.

The Fleet Management team ensures the vessels are operated in line with flag state, classification society, and global maritime industry requirements and regulations. NSML ensures that these vessels are always sea and cargo worthy, thereby enabling NLNG to achieve its aims of delivering cargoes safely and

reliably to its customers locally and globally.

The Fleet Management team is preparing to take delivery of two additional ships, one ME-GA LNG and one additional LPG vessel in 2024. Another BGT bareboat chartered ME-GA LNG vessel is expected to be delivered in January 2025.

CREW MANAGEMENT AND ADMINISTRATION

NSML's Human Resources department ensures that the vessels are manned by competent and qualified personnel (officers and ratings) in line with Flag state requirements; and ensures the appropriate staffing needs of the company ashore is met. The HR department operates to the highest safety and international maritime standards by ensuring that adequate competent manpower is available on-board BGT, NLNG and third-party vessels, and all NLNG operations.

NSML has continued to implement the Nigerianisation Plan on all its managed vessels, and the company has achieved the set target for Nigerianisation.

As of December 2023, NSML has over 700 seafarers (officers and ratings) in its employment, making it the largest employer of competent and qualified seafarers in Nigeria. It provides crew (officers and ratings) to man 11 vessels (10 BGT LNG vessels + 1 NLNG chartered LPG vessel), and competent personnel to manage the NLNG Terminal in Bonny Island.

The number of seafarers is expected to increase with the projected increase in number of vessels in 2024 and 2025.

TERMINAL MANAGEMENT SERVICES

NSML's Terminal Services department currently manages the NLNG Terminal in Bonny Island and provides efficient port operations services, ensuring the safe and timely shipment of export cargoes from the terminal. It is managed by competent personnel who oversee the daily operations at the NLNG terminal and jetties on Bonny Island and adopt a 'just-in-time' philosophy

which ensures ships are berthed as soon as they arrive and depart immediately loading is completed. The NLNG Terminal is undergoing marine infrastructural expansion with one general cargo berth suitable for ocean going vessels completed in August 2023 and an additional LNG loading jetty under construction.

Other functions of the Terminal Services department include jetty vessel scheduling for export vessels, loading support for export vessels, interface with government officials, management of material off-loading facilities (MOF) jetties for maintenance, repair, operational and domestic supplies to the plant and NLNG Residential Area, operation of vessel traffic management systems, marine crafts contract management and operation, provision of marine related support services, oil spill response services and maintenance of the Bonny Channel waterfront.

The Terminal Services team is also responsible for the operations and management of the Vessel Traffic Information Management System (VTIMS) at the NLNG Marine Control Building (MCB) on Bonny Island. The VTIMS is operated under the International



Association of Marine Aids to Navigation and Lighthouse Authorities - (IALA) guide as a Local Port Service" (LPS) to monitor, inform and advise vessels bound for, or leaving, NLNG facility, thereby assisting in safety of navigation and environmental protection in and around Bonny waters and NLNG marine facilities.

NSML MARITIME CENTRE OF EXCELLENCE (MCOE)

The MCOE is a one-stop maritime consulting and training outfit set up to provide marine and shipping technical services, maritime training, maritime project management, and maritime consultancy services to NLNG, BGT and the wider maritime industry. The MCOE is situated on Bonny Island and is endowed with state-of-the-art bridge and engine simulators to carry out accredited and certified maritime trainings, simulations, and research. The centre has the following national and international accreditations:

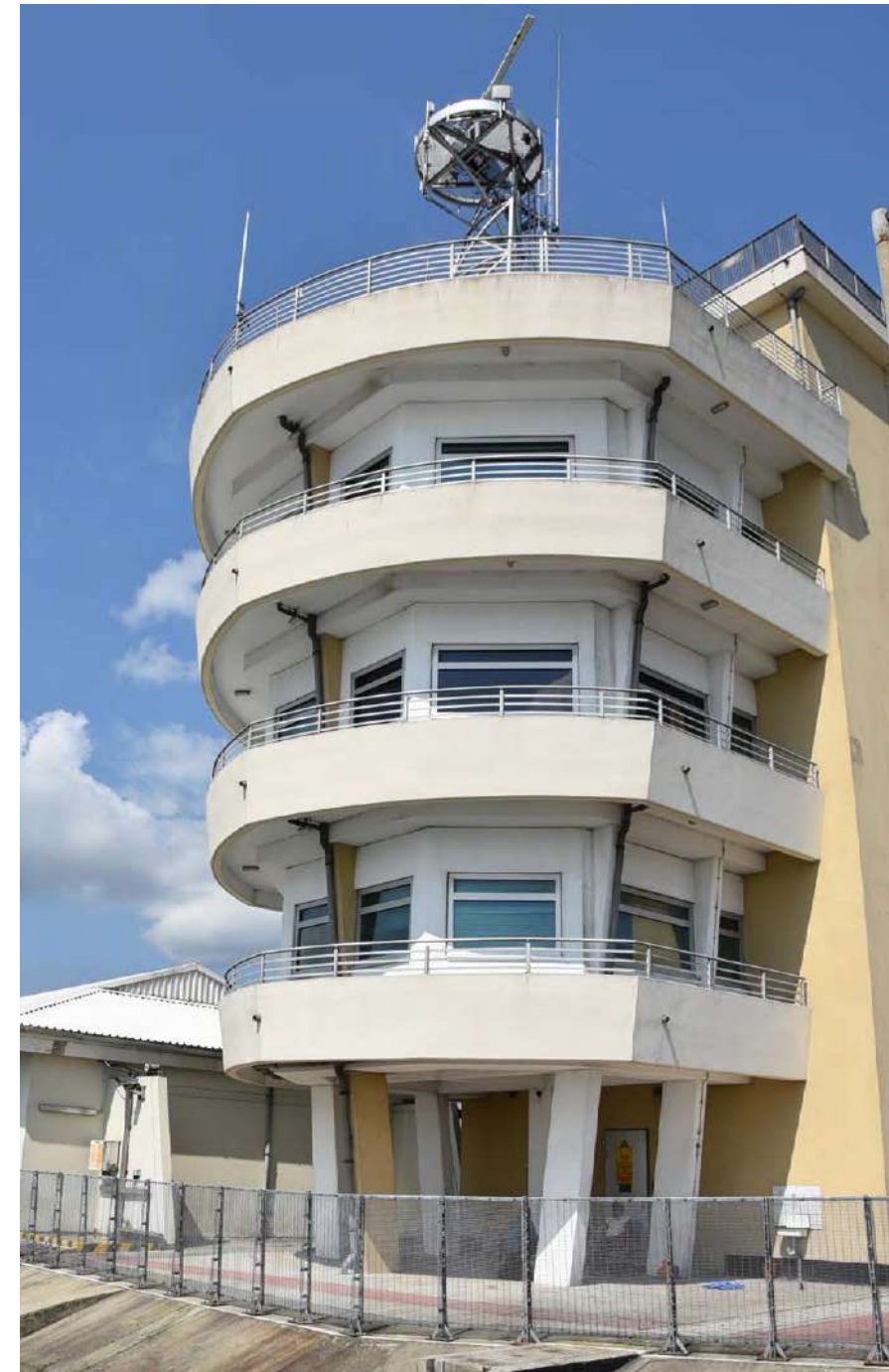
1. NIMASA accreditation as a Maritime Training Institute [MTI] and accreditation to conduct Standard of Training, Certification and Watch-keeping courses.
2. Marshall Islands Flag Administration accreditation to conduct STCW and Seafarers' training courses.
3. Bermuda Accreditation for Liquefied Training for gas tanker operations.

4. DNV accredited Maritime Simulator Centre and Maritime Training centre.
5. ISO 9001:2015 by DNV.

The centre is also in the process of getting Maritime Coast Guard (MCA) UK accreditation to conduct STCW courses.

NSML remains focused on becoming a stronger player in the international maritime industry, poised to harness and support the shipping needs of its parent company Nigeria LNG Limited, and its foremost client BGT, and by also extending the provision of its topnotch services to third-parties in the medium to long term with a view to increase revenue, remain profitable and sustainable, in line with its strategic growth and diversification objectives. The company also seeks to further deepen its footprint in the domestic and international maritime sector as a reliable, valuable, and responsible Nigerian company helping to support the growth and development of the Nigerian maritime sector.

159 Nigerian cadets have so far completed sea service under the NSML's seafarer continuous development programme (SCDP) onboard NSML and 3rd party managed Vessels as at 31st December 2023.





SHIPPING MILESTONES

**Dec
1989**

Incorporation of Bonny Gas Company (formerly Enelligence Limited; renamed BGT Limited on September 1, 1991).

**Jan
1990**

BGT acquired its 1st two vessels, LNG Bonny and LNG Finima.

**May
1990**

BGT commenced time charter with Malaysia LNG.

**June
1990**

BGT exercised its options to purchase LNG Lagos (formerly named Gastor) and LNG Port Harcourt (formerly Nestor) from Nedlloyd and Ocean Group respectively.

**Aug
1999**

Contract with Hyundai Heavy Industries (HHI) for the construction of two new builds, Hulls 1295 and 1296 (LNG Rivers and LNG Sokoto, respectively).

**Sep
1999**

BGT and NLNG signed Time Charter Party for four vessels.

**Oct
1999**

LNG Lagos delivered 1st NLNG cargo to Enel at Montoir LNG Terminal, France

**Nov
2000**

Contract with Hyundai Heavy Industries for the construction of LNG Bayelsa

**Feb
2001**

LNG Bonny loaded NLNG's 100th Cargo.

**Aug
2001**

Ownership of two vessels (LNG Edo and LNG Abuja) transferred to BGT.

**Oct
2001**

LNG Abuja delivered NLNG's 1st spot cargo to Europe.

**Apr
2003**

Yusuf A. Hambali joined LNG Bayelsa as the 1st NLNG-trained captain.

**Sep
2003**

LNG Lagos delivered NLNG's 400th cargo to Enel at Montoir LNG Terminal, France.

**Dec
2004**

LNG Abuja loaded NLNG's 500 cargo.

**Mar
2005**

1st batch of Nigerian ratings joined LNG Sokoto.

**Sep
2005**

Successful BGT Nigerianisation: Capt Temilola Okesanjo appointed General Manager of Bonny Gas Transport (BGT), 1st Nigerian to hold the position.

**Dec
2007**

1st Ship-to-Ship transfer of LPG destined for domestic market from BW Saga to Blue Gas.

**Jun
2009**

Signing of Training Agreement with AESML.

**Jun
2009**

Signing of Ship Management Agreement with STASCo.

**Nov
2010**

NLNG 2000th cargo delivered by LNG Sokoto to Naturgy (formerly Gas Natural Fenosa) at Barcelona.

**Jan
2011**

NLNG executed a Training MOU (Memorandum of Understanding for a scheme of Ship Management Knowledge Transfer) with AESML.

**Sep
2012**

Election of NLNG into the Oil Companies International Marine Forum (OCIMF) SIRE Focus Group (SFG).

**Nov
2012**

LNG Rivers achieved Ten Years TRC free.

**Nov
2012**

Bahamas Authority issued NLNGSS with Interim Bahamas DOC allowing NLNGSS to manage Bahaman vessels.

**Mar
2013**

Signing of loan / Financing documents for USD310 million Additional Program Debt (APD) and US\$1.1 billion New Vessel Debt (NVD) for BGT Plus vessels construction.

**Jun
2013**

Issuance of ISO 9001 and 14001 full accreditation to NLNGSS.

**Jun
2014**

LNG Lokoja loaded the 3000th LNG Cargo to Marmara Terminal, Turkey.

**Apr
2014**

Steel cutting for Hull No. 2076: 1st steel cutting for BGT Plus Project in South Korea, signalling commencement of construction of BGT Plus new builds.

**May
2014**

59 trainees departed Nigeria for the 1st batch of ship construction training at Hyundai Heavy Industries (HHI) facilities in South Korea in fulfilment of the Memorandum of Agreement between NLNG/BGT and HHI.

**May
2014**

HHI commenced training of Nigerian technicians in basic welding, electrical work and painting at Bonny Vocational Centre (BVC).

**Aug
2014**

Commencement of changeover of vessel management of ten BGT vessels from NLNGSS to NSML.

**Aug
2014**

10 BGT vessels under NSML management achieved two million man hours TRC free.

**Sep
2014**

20,000 metres of low voltage cable exported from Nexans Kabelmetal in Nigeria to South Korea, following a successful factory acceptance test (FAT) in Lagos. This completes the total of 180,000 metres of cable exported by Nexans Kabel metal: 80,000 metres to Samsung Heavy Industries (SHI) and 100,000 metres to HHI.

**Oct
2014**

Management changeover of LNG Finima from NLNGSS to NSML, signalling completion of transition of all NLNGSS-managed vessels to NSML.

**Nov
2014**

Five Nigerian trainee managers departed Nigeria for the HHI shipyard in South Korea for training in areas including HSE management, Quality Assurance and Quality Control management.

**Dec
2014**

Investors' Roadshow Event for the Nigerian dry-docking and ship repair yard project held in Lagos, Nigeria, to provide opportunity for investors to express effective interest in further development of the project as being promoted by NLNG/BGT, SHI, HHI and facilitated by Royal Haskoning DHV.

**Dec
2014**

57 trainees departed Nigeria for the 1st batch of ship construction training at the Samsung Heavy Industries (SHI) facilities in South Korea as part of human capacity development in ship construction in fulfilment of the Memorandum of Agreement between NLNG/BGT and SHI

**Dec
2014**

SHI commenced training of Nigerian technicians in basic welding, electrical work and painting at Bonny Vocational Centre (BVC).

**Aug
2015**

Vessel Traffic Information Management System (VTIMS) completed at Bonny terminal.

**Dec
2015**

Training of six (6) batches of trainees on the Hyundai Heavy Industries (HHI) basic welding training programme at the Bonny Vocational Centre (BVC) was successfully completed. A total of 80 Nigerians were trained in basic welding.

**Dec
2015**

New build DFDE vessel, LNG Bonny II, was delivered to BGT from Hyundai Heavy Industries (South Korea) and was simultaneously delivered into long term charter to NLNG.

**Dec
2015**

New build DFDE vessel, LNG Port Harcourt II, was delivered to BGT from Samsung Heavy Industries (South Korea) and was simultaneously delivered into long term charter to NLNG.

**Jan
2016**

New build DFDE vessel, LNG Lagos II, was delivered to BGT from Hyundai Heavy Industries (South Korea) and was simultaneously delivered into long term charter to NLNG.

**Mar
2016**

New build DFDE vessel, LNG Abuja II, was delivered to BGT from Samsung Heavy Industries (South Korea) and was simultaneously delivered into long term charter to NLNG.

Jun
2016

New build DFDE vessel, LNG Abalamabie, was delivered to BGT from Samsung Heavy Industries (South Korea) and was simultaneously delivered into long term charter to NLNG, marking the successful completion of the BGT Plus Project.

Aug
2017

Implementation of the Shipping Strategy leading to the dissolution of the erstwhile Shipping Division and integration of the various shipping functions into other divisions within NLNG and NSML.

Apr
2018

Award of contract for construction of LPG vessel for Domestic LPG operation to E.A. Temile & Sons Company Limited, the 1st indigenous company to own a vessel of such capacity for domestic operation.

May
2020

E.A. Temile's LPG vessel makes maiden loading at NLNG's Bonny terminal.

June
2023

NSML name change from NLNG Ship Management Limited to NLNG Shipping and Marine Services Limited, effected on the 8th of June 2023.

BUSINESS ADVISORY SERVICES

NSML provides commercial business advisory and strategic planning services to clients in the maritime and shipping sector desirous of enhancing their competitiveness and commercial drive. The business advisory team, working with other foremost maritime consultants and experts in the shipping and maritime industry, understand the complexities and dynamics of the industry and is committed to helping clients navigate and thrive in the ever-evolving and fast-paced maritime and shipping industry. Clients can rely on the comprehensive business advisory services that will add value to their operations specifically, and their organizations generally.





FINANCE

FINANCIAL TRANSPARENCY

In line with NLNG's commitment to transparency and a culture of integrity, below is a summary of NLNG Financials from 1999 - 2023.

	Nigerian Federation						
	Dividend, Gas Purchases, Taxes, Fees, Levies & Other Payments and Remittances						
	Revenue	Capital Investment	Dividend - NNPC (Net of WHT)	Gas Purchase - NNPC	Gas Purchase - Escrow*	CIT & ET	PAYE
	US\$	US\$	US\$	US\$	US\$	US\$	US\$
1999	22,803,710.85	3,721,153,000.00		5,002,469.41			214,536.86
2000	857,089,563.89	1,222,691,000.00		75,546,943.70			387,255.67
2001	1,197,512,881.78	316,365,000.00		104,217,698.00			1,338,317.31
2002	1,096,717,252.18	1,385,373,000.00		92,423,391.47			2,499,982.22
2003	1,932,406,674.63	1,115,840,000.00		157,589,875.47			3,704,830.27
2004	2,283,689,973.84	902,799,000.00	278,860,715.00	197,367,717.18			4,930,158.13
2005	2,648,255,030.90	1,858,718,761.65	57,425,460.17	227,841,442.79			7,410,211.04
2006	4,601,530,129.66	1,575,884,238.35	332,979,540.83	385,754,760.39			9,876,666.10
2007	6,285,939,490.19	306,446,000.00	842,956,858.80	539,907,637.66			14,623,192.08
2008	9,066,785,809.02	1,651,638,000.00	2,613,170,000.00	749,668,208.76			22,136,751.52
2009	4,542,271,827.24	225,196,000.00	848,680,000.00	563,486,750.31			21,904,055.84
2010	6,968,091,772.39	93,150,000.00	1,401,400,000.00	1,362,128,476.13	111,940,116.07		28,535,128.20
2011	9,972,440,902.38	49,749,000.00	2,509,780,000.00	1,492,919,026.95	160,139,868.84	65,080,000.00	45,945,458.22
2012	11,591,840,993.55	152,434,370.00	2,768,990,000.00	1,699,946,647.21	251,558,126.62	107,037,404.06	36,415,164.66
2013	9,668,258,456.57	220,286,889.87	1,260,704,340.00	1,495,877,533.42	276,657,618.78	118,592,000.00	44,337,802.05
2014	10,791,380,802.13	24,762,275.28	1,389,908,436.93	1,536,193,150.35	254,063,733.17	1,402,003,000.00	46,903,130.17
2015	6,843,087,203.00	864,757,745.76	1,043,764,965.12	1,184,460,184.43	97,713,152.45	2,169,918,000.00	42,842,418.54
2016	4,722,534,907.86	881,841,176.00	356,126,898.44	717,721,972.35	66,624,691.98	323,273,784.39	31,321,964.76
2017	6,013,708,481.39	208,844,403.11	798,140,840.45	835,581,266.34	167,174,567.51	606,668,750.00	15,038,621.66
2018	6,871,746,181.63	372,926,418.79	904,498,502.96	990,423,524.31	148,622,213.15	863,828,230.95	34,850,866.72
2019	6,314,901,836.61	334,667,218.07	915,645,702.33	819,307,749.07	148,475,191.12	942,562,000.00	43,339,903.48
2020	4,333,362,544.13	586,207,942.52	545,132,646.11	708,364,211.94	41,007,417.88	295,551,329.21	35,150,608.85
2021	5,653,653,299.70	1,247,302,645.00	722,436,140.42	782,870,383.40	49,295,437.77	426,940,749.60	32,560,643.37
2022	7,598,408,105.86	1,218,014,787.00	1,102,564,271.09	1,192,551,438.25	44,466,424.29	699,613,499.31	33,059,753.45
2023	5,840,622,365.45	1,246,734,908.30	820,281,774.22	821,739,872.66	315,320,278.17	1,224,705,630.64	34,426,168.54
	137,719,040,196.83	21,783,783,779.71	21,513,447,092.88	18,738,892,331.96	2,133,058,837.80	9,245,774,378.15	593,753,589.73



Nigerian Federation							
Dividend, Gas Purchases, Taxes, Fees, Levies & Other Payments and Remittances							
Withholding Tax (Fed & States)	VAT	NPA	State and LGA Levies & Taxes	Regulatory Fees, Levies, etc	Local Contracts for Goods & Services	Dividend to Other Shareholders (Net of WHT)	Gas Purchase from Other Shareholder
US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
450,600.38			0.00	186,748.61	526,491.63		3,734,394.03
1,166,160.13			0.00	2,110,001.52	60,418,813.56		56,117,734.50
2,740,238.26			0.00	73,124.25	123,835,097.88		77,580,114.08
8,218,111.30			0.00	5,642,655.13	110,032,640.30		68,922,750.43
13,019,332.19			0.00	9,331,135.83	137,233,239.13		118,227,301.18
12,868,081.91			0.00	845,395.91	129,776,946.09	290,242,785.00	148,547,977.73
13,617,067.30	950,818.19		0.00	1,484,839.32	106,154,951.16	59,769,356.50	171,712,215.91
14,472,871.19	546,081.73		0.00	1,397,779.67	90,638,026.36	346,570,542.50	288,675,316.19
16,002,092.31	1,236,082.39		29.42	1,929,573.03	135,560,486.00	877,363,261.20	404,623,981.61
19,258,486.62	6,104,914.88	63,745,001.07	727,391.06	2,488,550.07	426,365,713.43	2,719,830,000.00	560,374,091.45
8,684,721.82	28,653,732.65	18,618,194.34	686,820.30	2,097,842.05	534,276,889.73	883,320,000.00	418,539,787.44
12,634,790.19	113,338,456.46	50,948,169.72	702,008.90	3,677,857.53	357,513,031.42	1,458,600,000.00	1,071,357,337.05
13,868,850.83	153,937,798.29	98,730,942.92	681,272.00	8,552,581.67	334,660,394.75	2,612,220,000.00	1,232,962,297.65
14,532,599.24	165,483,195.64	83,494,449.00	1,122,180.00	9,362,074.54	305,120,943.56	2,882,010,000.00	1,459,004,508.53
276,064,838.79	133,438,610.66	67,019,392.99	900,292.59	163,180,598.02	813,139,454.26	1,337,890,320.00	1,304,952,121.81
295,949,844.42	23,976,580.33	70,427,359.68	1,160,679.13	52,288,195.09	821,755,463.14	1,482,889,884.34	1,347,812,929.81
222,465,084.25	20,156,589.72	62,328,394.82	2,178,341.84	34,413,408.31	610,818,236.56	1,116,544,495.00	961,969,175.45
85,226,188.11	24,598,056.38	60,572,820.28	1,027,505.72	23,777,843.64	548,353,076.59	380,958,876.05	593,162,346.83
173,837,414.43	23,163,355.57	71,345,261.68	764,357.19	39,065,528.13	509,167,605.92	853,793,518.10	728,573,697.09
195,523,947.54	23,623,765.53	78,176,503.11	729,346.16	41,985,701.03	460,439,514.64	967,567,276.13	818,989,101.39
199,659,918.48	20,824,491.73	86,503,063.69	1,056,266.30	34,929,771.49	515,664,419.31	979,491,746.19	702,221,065.89
127,475,955.97	38,595,048.42	75,928,862.68	2,118,817.01	32,074,986.21	455,902,749.79	583,143,595.93	501,388,179.60
178,170,565.02	42,019,947.28	69,300,550.27	789,076.02	46,313,710.65	628,528,419.30	772,810,088.99	582,306,452.16
256,902,211.89	36,108,674.41	68,155,930.75	774,684.22	31,706,479.09	900,651,725.53	1,162,697,477.20	858,058,806.61
236,751,473.12	33,502,694.07	55,577,305.38	939,140.78	35,719,791.65	618,462,221.08	853,762,662.96	605,045,173.03
2,399,561,445.72	890,258,894.32	1,080,872,202.38	16,358,208.64	584,636,172.44	9,734,996,551.12	22,621,475,886.10	15,084,858,857.46

GOVERNMENT LICENCES AND FEES 2023

GOVERNMENT LICENCES AND FEES - 2023		
Description	Amount (\$)	
State Levies	57,661.37	
Local Government Levies	881,479.41	
State and LGA Levies	939,140.78	
NMDPR Payments	9,337,050.73	
NIMASA	882,620.74	
NDDC	22,001,211.67	
Other MDAs	415,736.63	
Regulatory Fees/Levies	32,636,619.77	
Customs Duties	3,083,171.88	
	35,719,791.65	
<i>NIMASA payments consist cabotage levy only</i>		
Bonny-Bodo Road Project - Funding & CSR	51,320,605.30	2017/18
Bonny-Bodo Road Project - Funding & CSR	39,190,800.00	2019
Bonny-Bodo Road Project - Funding & CSR	60,083,256.96	2020
Bonny-Bodo Road Project - Funding & CSR	81,373,020.59	2021
Bonny-Bodo Road Project - Funding & CSR	65,612,104.65	2022
Bonny-Bodo Road Project - Funding & CSR	90,959,448.82	2023
	388,539,236.32	

FINANCING

FINANCING THE TRAINS

TRAINS 1 & 2 (BASE PROJECT)

The Base Project (Trains 1 & 2) which cost USD3.6 billion was financed by NLNG's shareholders.

TRAIN 3 (EXPANSION PROJECT)

NLNG's third train (Expansion Project), including additional tankage, cost USD1.8 billion. The financing plan was similar to that of the Base Project. Besides new equity injection by the shareholders, revenue and surpluses from the Base Project were re-invested in the Expansion Project. Much of the cost of the new LNG tankers was borne by third party financiers. When this loan was secured in 2002, the amount represented the single largest lending to an industrial complex in Sub-Saharan Africa.

TRAINS 4 & 5 (NLNGPLUS PROJECT)

Excluding ship acquisition, the cost for NLNGPlus project (Trains 4 & 5) was USD2.2 billion. This was funded with a combination of internally generated revenue and third-party loans amounting to USD1.06 billion. The third-party loans comprised of four Export Credit Agency (ECA) guaranteed international commercial bank loans totalling USD620 million, an uncovered international bank loan of USD180 million, an uncovered Nigerian commercial bank loan of USD160 million and an African Development Bank facility of USD100 million. The ECAs, namely US EXIM, ECGD, SACE and Gerling NCM, provided guarantees to a group of 19 international banks led by BNP Paribas, Citigroup, Credit Lyonnais, MCC and West LB.

The ECA government backed facilities as well as the African Development Bank facility had eight-year tenure. The facilities have been fully repaid as at 15 December 2010, with a USD20 million short-term 'placeholder' financing remaining in place.



The financial discipline and character demonstrated by NLNG in abiding by the loan covenants, terms and conditions throughout the tenure has significantly increased the appetite of international lenders for financing opportunities involving the company.

TRAIN 6

Final Investment Decision (FID) for NLNGSix was taken in July 2004 for the sum of USD1.748 billion. Train 6 was principally financed from internally generated funds. Start-Up was December 14, 2007 and production commenced on December 23, 2007.

TRAIN 7

Train 7 is being built using a combination of funding from NLNG's Balance Sheet and the first-of-a-kind USD3 billion multiple-sourced finance deal signed with 30 reputable institutions. Sumitomo Mitsui Banking Corp. (SMBC) and Guaranty Trust Bank of Nigeria were the Financial Advisers on the transaction which involved Export Credit Agencies, Development Financial Institutions, international commercial banks, and Nigerian banks.

MILESTONE LOAN REPAYMENT

December 2017 heralded the full and final repayment of NLNG's Shareholder Loan facility which spanned over two decades and summed up to USD5.45 bn. All principal and interest repayments were made without a single default. The consolidated loan had contributed towards funding the Base Project, Expansion Project, NLNGPlus Project

and Train 6. A ceremony was subsequently held to commemorate this milestone achievement in July 2018 which also served as a platform for market sounding for the then upcoming Train 7 financing.

FINANCING THE SHIPS

TRAINS 1 & 2 (BASE PROJECT)

In 1990, the company raised a third-party loan of USD132 million through Citibank to acquire four ships for the Base Project. The ships, built for another company but not put to use, were refurbished and put into interim business until the plant began operations.

TRAIN 3 (EXPANSION PROJECT)

Following the Third Train Expansion, three vessels were acquired by BGT. Their construction was partly funded with third party financing, viz; LNG Rivers and LNG Sokoto were financed with USD160 million syndicated loan which was signed on December 20, 1999. Credit-Suisse First Boston was the lead arranger for this facility for which repayment started in 2002 following the delivery of the second vessel.

The third external debt in connection with BGT fleet was the loan inherited from the acquisition of two ex-Lachmarships (LNG Edo and LNG Abuja) from NLNG on August 1, 2001 when the outstanding debt stood at USD210 million.

In September 2001, another syndicated bank loan for USD100 million was arranged to assist with the construction of LNG Bayelsa. Again, Credit-Suisse First Boston played the lead role. The vessel was delivered in February 2003.

TRAINS 4 & 5 (NLNGPLUS PROJECT)

Hyundai Industries and Daewoo Shipyard built the eight additional ships needed for NLNGPlus project. Of the eight vessels, BGT owns four while others were chartered from BW GAS ASA of Norway. BGT raised USD460 million in March 2003 to partly fund the construction of the vessels. This facility was arranged by ABN AMRO Bank, Credit Lyonnais, Fortis, ING Bank, HVB, Verein und Westbank and West LB. The balance of USD282 million came from internally generated revenue and shareholders' funds. BGT refinanced all the foregoing third party facilities in 2006 with a USD680 million facility through Standard Chartered Bank. This was secured against seven of the vessels in BGT's fleet.

TRAIN 6

Following Train 6 Final Investment Decision (FID), six LNG vessels were built and delivered at a total cost of USD957 million on long term charter to NLNG. The vessels were built at Daewoo Shipyard and Samsung Shipyard in South Korea. Four of the vessels were chartered from BW GAS ASA of Norway and two from NYK LNG (Atlantic) Ltd of Japan.

EXPANDED BUSINESS

Production from the six-train plant approached name-plate capacity and LNG is now delivered to more distant destinations, in response to changing business opportunities. As a result, additional ship-ping capacity became necessary.

In April 2013, BGT ordered six new vessels to be constructed by Hyundai Heavy Industries (two ships) and Samsung Heavy Industries (four ships). Three vessels were delivered in 2015, with the last three delivered in 2016. Financing for the six vessels was arranged in two programmes: a USD310 million six-year Additional Programme Debt (APD) facility and a USD1.1bn twelve-year New Vessel Debt (NVD) facility. The APD was raised as additional indebted-ness under the 2006 USD680 million facility vessel financing arrangement, while the NVD was a new facility with several international commercial banks and Export Credit Agencies as lenders, including Ko-rean Export-Import Bank (KEXIM) and Korean Trade Insurance Corporation (K-SURE). The deals were signed off on March 26, 2013. Both the APD and NVD facilities have been fully drawn down. With a six-year tenor, the APD loan was fully repaid on the 29th of March 2019 while the NVD is due to be fully repaid by 2025.





NIGERIAN CONTENT

NLNG AND NIGERIAN CONTENT

Nigeria LNG Limited (NLNG) considers Nigerian Content a critical aspect of business sustainability and a profound opportunity for economic development in line with our vision of helping to build a better Nigeria. In the company, Nigerian content development has grown beyond compliance, such that all approved Nigerian Content Plans focus on attaining maximum achievable Nigerian Content deliverables, the goal being to surpass the minimum targets set in the Nigerian Oil and Gas Industry Content Development (NOGICD) Act 2010. By embedding the requirements of the NOGICD Act 2010 in all its contracting and procurement processes, the company has enshrined Nigerian Content as a key deliverable.

NLNG's performance in Nigerian Content is a critical value driver for the business. Hence, it is governed and monitored by a committee of the Board of Directors and the Senior Management Team.

These teams work in consonance to ensure full compliance with the NOGICD Act 2010, and other guidelines issued by the Nigerian Content Monitoring and Development Board (NCDMB).

NLNG AND NIGERIAN CONTENT DEVELOPMENT AND MONITORING BOARD (NCDMB)

Nigerian Content Monitoring and Development Board (NCDMB) is the regulatory body responsible for promoting the participation of Nigerians in the oil and gas industry. In a collaborative initiative, and to strengthen its relationship with NCDMB, in May 2017, NLNG signed a business-to-business Service Level Agreement (SLA) with NCDMB. The SLA became necessary because of the peculiar nature of NLNG's operations which is time sensitive. The SLA was a key strategy for shortening the contracting cycle, cutting the cost of projects, and improving compliance with the Nigerian Content Act 2010. It is worthy of note that this was the first of its kind in the

oil and gas industry in Nigeria and it supports the Federal Government's drive to enhance the ease of doing business in Nigeria. The SLA strategy was quite successful, leading to an industry wide roll-out by NCDMB.

NLNG has always collaborated with NCDMB and other industry stakeholders in seeking innovative ways of promoting Nigerian Content and ensuring sustainability of executed projects. Following this philosophy, NLNG has achieved several notable successes over the years, some of which are briefly detailed below.

MARINE AND SHIP BUILDING

A key initiative in shipping was the contract award by Bonny Gas Transport (BGT), a wholly-owned subsidiary of NLNG, for construction of six new Dual Fuel Diesel Electric (DFDE) LNG carriers — four (4) by Samsung Heavy Industries (SHI) and two (2) by Hyundai Heavy Industries (HHI) surnamed the BGT

Plus Project. The six vessels built in South Korea under the BGT Plus Project have been delivered, thereby enhancing the level of Nigerian ownership and shipping capacity in the fleet through the government's holding in NLNG.

Below, are some of the Nigerian goods and materials exported to South Korea for use in the construction of the six DFDE LNG carriers:

- Paints and Coatings Manufacturers Nigeria Limited and Berger Paints Nigeria Plc exported 480,000 litres of paints to both Samsung and Hyundai shipyards in South Korea.
- Nexans Kabelmetal exported over 180,000 metres of low voltage (LV) cables from Nigeria to South Korea.
- Metec West Africa produced over 9,000 pieces or 158 tons of Aluminium and Zinc sacrificial anodes that were shipped and installed in the new ships in South Korea.
- Two Nigerian companies, IO Furniture Limited and Vina International Limited made and shipped moveable furniture to South Korea for the six new ships.
- Training of over 700 Nigerians in ship building in both Nigeria and the contractors' shipyards in South Korea. 120 of these were trained at Samsung Heavy Industries South Korean shipyard.
- Utilization of qualified Nigerians in the contractors' shipyards as part of the workforce for the construction of the vessels.
- Promotion of the establishment of a ship-repair yard in Nigeria for in-country development of repair and maintenance capacity for LNG ships and other

large carriers by commissioning a feasibility study to that effect. Efforts are still underway in collaboration with other industry stakeholders to bring this dream to reality.

- Setting up of the Maritime Centre of Excellence (MCOE) on Bonny Island to provide marine and technical shipping services.
- Thirty-five Nigerian trainees participated in the construction of six DFDE ships in South Korea. Over 420 Nigerians completed the basic welding training at the Bonny Vocational Centre training facilities by Hyundai Heavy Industries and Samsung Heavy Industries. The training facilities of HHI and SHI have been handed over to Bonny Vocational Centre (BVC).

This enhances the capacity of BVC to train more Nigerians on basic and advanced welding using state of the art equipment. Six Nigerians participated in the ship construction at HHI's Ulsan shipyard as ship managers (two production managers, two QA/QC managers and two HSE managers).

CAPACITY DEVELOPMENT

Training of Nigerians in the acquisition of DFDE experience commenced in 2014 and includes cross-posting to companies currently managing this class of vessels, shipboard experience on board DFDE vessels, and deployment to shipyards. The Ship Management Knowledge Transfer Project (SMKTP) initiated in 2008 with Shell International Trading and Shipping Company Limited (STASCo) was successfully completed in 2014.



Milestones include the birth of NLNG Ship Management Services (NLNGSS) - a ship management department in NLNG, the phased take-over of the management of BGT vessels by NLNGSS, and the complete integration, in December 2014, of NLNGSS with NLNG Shipping & Marine Services Limited to form a new company - NLNG Shipping & Marine Services Limited (NSML) - the subsidiary dedicated to providing ship manning and management services to NLNG and the international maritime industry. In addition, NLNG continues to embed human capacity development programmes on the back of some of its high-value contracts. Nigerian graduates are trained in various areas of industry skills and competencies, and awarded professional certifications.

SERVICES AND PROCUREMENT

NLNG encourages full participation of Nigerian companies in its contracting and procurement processes while maintaining international standards on quality, cost, schedule, ethics, health, safety, and environmental protection. Examples of recent major awards made to Nigerian service providers include: Two Nigerian companies currently managing the Marine Operations Strategy Contract, a deliberate effort by NLNG towards encouraging in-country assembly of passenger boats, escort boats, RIB craft in Nigerian shipyards, and utilizing Nigerian materials and human resources in the as-

sembly of the vessels.

COMMUNITY VENDOR DEVELOPMENT

In a proactive bid to identify more Nigerian sources capable of providing the goods and services required by NLNG, Nigerian Content surveys and vendor fora are conducted at scheduled intervals, especially the recently instituted Nigerian Content Opportunity Fair for host community vendors designed to intimate community vendors of opportunities within the NLNG business, and further assist to upscale skill sets in Nigerian content compliance, business development and contracting strategy.

These development activities have resulted in laudable achievements, concerning community vendors some of which are detailed below:

- Through NLNG's initiative to empower local contractors via the Finima Legacy Project, 11 host community-based contractors made capital investments in their companies thereby expanding their operating capacity. The Finima Legacy Projects of 50 and 20 houses were initiated by NLNG to fulfil promises made to the community. The contractors were involved in the civil and electrical infrastructure for the construction of 4-bedroom bungalows.
- Strategic partnerships between the more established Nigerian vendors and the community vendors, as in the case of SJ Abed and Vikal Nigeria Enterprise for the provision of catering services was also achieved.

- Fifty-four vendors from the community have been trained at Bonny Vocational Centre to improve their skills in business development and project management. NLNG's deliberate strategies implemented to increase spend in the community have led to a significant increase in year-on-year spend.

NIGERIAN CONTENT AND VENDOR DEVELOPMENT

Doing business with NLNG has engendered improvement in some of our vendors' business processes and led them to upgrade their facilities and capacity to meet very stringent requirements. For instance, in the past, NLNG worked with Dorman Long Nigeria Limited and Nigerdock Nigeria PLC to enhance their galvanizing capability; Nexans Kabelmetal to increase its manufacturing capacity; and Nigerian Foundries to improve its processes for the manufacture of trench gratings and manhole covers.

In recent times, Metec West Africa and Nexans Kabelmetal, through NLNG's Nigerian Content initiatives, have undergone inspection and international class certification for the manufacture and supply of sacrificial anodes and low voltage (LV) cables respectively to meet the requirements of marine applications in ship building.

The deliberate technology transfer initiative has enabled Waste Pipe & Drainages (WPD) Nigeria Limited to complete safely and successfully the change-out of all nominated compressed air dryer bed desiccants in U-4700 (14 vessels in total). This makes WPD the second Nigerian contractor with this level of competence and capability.

The company can now compete in LNG trains mole sieve bed change-out with Cakasa, the only contractor with this kind of experience hitherto. Recently also, NLNG partnered with Nigerian Foundries, a Nigerian company, to produce eight numbers 10-ton Test Weights which foreign companies were unable to manufacture. The transaction demonstrated the technical and commercial capability of the Nigerian vendor.

Other indigenous companies which have recently benefited from NLNG's Nigerian Content Policy implementation drive include Berger Paints PLC, Paints and Coatings Manufacturers Nigeria PLC (PCMNI), Dornier Aviation Nigeria AIEP Limited (DANA), Holborn Nigeria Limited, Niger Delta Petroleum Resources and Midis Energy Services Limited.

RESEARCH AND DEVELOPMENT

NLNG recognises that research and development is the principal pillar for a sustainable industry and ensuring gains in locally domiciled skills are both retained and advanced. For these reasons, it initiated

the University Support Programme (USP), across the six geo-political zones of Nigeria. Nigeria LNG Limited spent over \$12 million in six universities (\$2million apiece) to build modern engineering laboratories and equip the laboratories with state-of-the-art engineering equipment. This continues to foster research and development in beneficiary institutions of learning.

NIGERIAN CONTENT ACHIEVEMENTS BY NLNG'S CONTRACTORS

General Electric Contract Services Agreement (GE-CSA) and Nigerianisation

Nigeria LNG has a long-term service agreement with the gas turbine manufacturer, GE, for services and the supply of parts necessary to perform planned turnaround maintenance works on NLNG's gas turbines which play a major role in the company's business operations.

NLNG has 22 gas turbines in its facility. Over the years, the contractor has achieved Nigerianisation for 10 of the 11 positions in NLNG GE-CSA team. The contractor has also attained almost 98% Nigerianisation of the manpower used in outages in previous years, and 98% Nigerianisation for the manpower used in the Inlet Guide Vane (IGV) re-



Over the years, the contractor has achieved Nigerianisation for 10 of the 11 positions in NLNG GE-CSA team. The contractor has also attained almost 98% Nigerianisation of the manpower used in outages in previous years, and 98% Nigerianisation for the manpower used in the Inlet Guide Vane (IGV) relocation and Parts Improvement Programme (PIP) installation/upgrade.

location and Parts Improvement Programme (PIP) installation/upgrade. Furthermore, GE has trained the first Nigerian Bucket technicians and Shim Pinning engineers for maintenance of turbines in this specialty field.

Invensys's Computer-Based Testing Centre

A computer-based testing centre was delivered in Bonny by Invensys, a Nigerian company, as part of the Nigerian Content deliverables in its contract. The centre ensures that youths from Bonny Island who had hitherto faced difficulties in commuting to Port Harcourt and other locations through local boats to write the Joint Admissions and Matriculation Board (JAMB) examinations – journeys that have sometimes resulted in fatalities through boat mishaps – are now spared these journeys.

Coleman Wires and Cables Limited

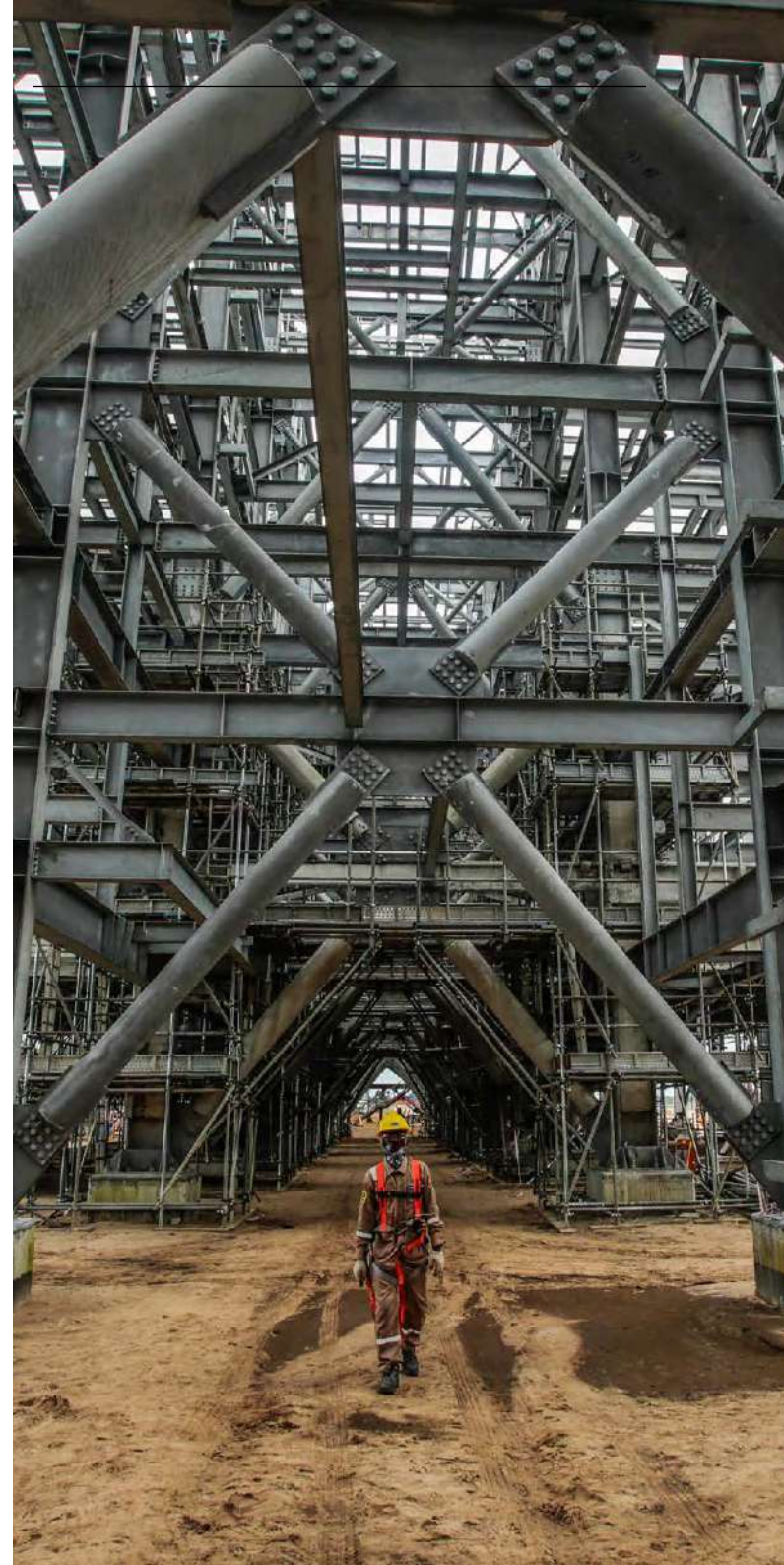
Coleman is a Nigerian company supporting the power sector. The company is well known for manufacturing and supply of low and medium voltage electrical cables. These cables have been utilised by NLNG for our power robustness projects in the plant, residential areas and other CSR projects requiring power improvement or replacement of electrical cables.

I.O. Furniture and Vina Furniture

Two Nigerian furniture makers that were identified during NLNG's country wide survey for credible furniture makers whose products meet class certification requirements for application and utilisation in sea going vessels such as the LNG Tankers. Prior to this, movable furniture had never been manufactured in Nigeria and shipped to another country to be fitted in LNG carriers.

For the ship building project, the partnership between NLNG, I.O Furniture, and Vina Furniture respectively; made it possible for several units of movable furniture of all types to be produced in Nigeria and exported to South Korea. These were installed in LNG vessels being built by Hyundai Heavy Industries and Samsung Heavy Industries.

Overall, the Nigerian Content is considered a great opportunity for Nigeria LNG. Company is fully committed to implement all strategies in ensuring value to the Nigerian economy beyond compliance alone in line with our vision of helping to build a better Nigeria.



OUR CONTRIBUTIONS TO NIGERIAN CONTENT



06

Nigerians participated in the ship construction at HHI's Ulsan shipyard as ship managers

98%

Nigerianisations achieved for manpower used in General Electric's IGV relocation and PIP installation/upgrade

54

Vendors from community trained at Bonny Vocational Centre in Business Development and Project Management

180

Nigerians trained in ship building in HHI and SHI shipyards in South Korea

420

Nigerians trained in welding, painting and electrical works at Bonny Vocational Centre by Hyundai Heavy Industries and Samsung Heavy Industries

HEALTH, SAFETY AND ENVIRONMENT (HSE)

The 2023 corporate HSE plan was developed taking bearing from the theme of the year: “Year of Innovation with Focus on People.” Table 1 shows the 2023 HSE Performance which depicts a slight improvement on the 2023 HSE plan with reference to the leading and lagging indicator, actual versus planned.

HSE activities for the year started off with the customary Starting Strong Campaign themed “Zero Must Be Zero” where the Executive Management set the tone on HSE performance expectations for the business. It was also an opportunity for the Senior Management Team and the NLNG personnel to make a commitment to Health, Safety and Environment. This gave the business a renewed vigour leading to the following HSE achievements.

There was an increase in felt leadership visibility as Senior and Extended Management Teams (SMT and EMT) took time out to engage personnel at their worksites. Leadership sought to deepen the conversation on the Goal Zero message, while seeking to understand personnel challenges as well as to evolve ways to resolve them. A disciplined approach to Management Site Engagement (MSE) led

to record achievements of 19% and 45% over 2023 plan for SMT and EMT respectively.

Train 3 and GTG Shutdown activities were delivered without any recordable incident, demonstrating an embedment of positive safety culture in NLNG’s activity.

NLNG achieved 166% of Business Preventative reporting target of 100,000, demonstrating commitment to the “If you see something, Say or Do Something” Safety Mantra and helping in the company incident prevention drive.

To upskill contractors, HSE Capabilities of four (4) Partners were developed and upgraded in the Technical Division, and three (3) of Estate Departments to higher bands and 46 Partners’ HSE Capability Assessments were carried out. The 2024 NLNG & Partners’ Leadership Conference successfully held in Port-Harcourt with over 200 CEOs of various partner organisations in attendance.

It is presumed that an earlier reference was made: “As part of efforts to further motivate personnel to continue to demonstrate positive safety behaviours,

the monthly Corporate HSE Champions Awards gave opportunity for executive management to appreciate personnel across the business for their participation in reporting unsafe acts and/or conditions as well as following up to ensure that such items were closed out/corrected.” A total of 33 awards were issued to people for their excellence in process/personnel safety intervention, reporting and family size unit (FSU) leadership.

The 2023 HSE Day held in July provided an opportunity to relaunch the FSUs and recognise divisional leadership’s support of KPI attainment. Over 80 FSUs moved from inactive status to active. Eight super active FSUs were also recognized and awarded.

100% execution of the Corporate Assurance Plan was achieved with both in-house auditors and external organizations. These entities included: FMEnv, NMDPRA, and Shell TA, that reviewed company’s processes, and making recommendations for improvement. Successful ISO 9001:2015, 14001:2015 recertification and 50001: 2018 Surveillance Audits were achieved as part of 2023 assurance activities.

Table 1: Corporate HSE Performance KPIs (NLNG)

KPI	2022 Actual in Nos.	2022 Target/ Ceiling	Dec Target	Dec Actual	2022 Actual	2022 Plan	YE
Fatality (FAT)	0	0	0	0	0	0	0
Lost Time Incident Frequency (LTIF)	LTI=1	<0.11	0	1(0.28)	1(0.03)	<0.11	1(0.03)
Total Recordable Case Frequency (TRCF)	TRC=4	<0.12	0	1(0.28)	4(0.11)	<0.12	4(0.11)
Total Recordable Occupational Illness Frequency (TROIF)	TROI=0	0	0	0	0	0	0
Motor Vehicle Incidents (MVIs) Frequency-Recordable MVI=5		0.64	0.64	0	5(0.90)	0.64	5(0.90)
Measure of Environmental Impact (% Losses – Weight of Intake (Flaring, Venting, Fugitive, Hydrocarbon))		0.60% - 0.70%	0.60% - 0.70%	0.78%	0.60%	0.60% - 0.70%	0.60%
No of Plant Tier-1 Process Safety Events (T-1 PSE)		0	0	0	1	0	1
No of Plant Tier-2 Process Safety Events (T-2 PSE)		0	0	0	0	0	0
Vessel Carbon Index		<15	<15	13.48	13.48	<15	13.48
Management Site Engagement (MSE)- SMT		120	11	1	184*	120*	184
Preventative Reports (PI+NM)		80,000	6,667	8,924	183,457	80,000	183,457
PR Frequency		2,267	2,267	2,541	4,926	2,267	4,926
% Compliance with Annual HSE Assurance plan		100%	100%	100%	100%	100%	100%
*Overdue PIMS-HSE (Omnisafe Replacement) action		0	0	0	0	0	0

Safety Championship Award 2023

NLNG SAFETY CHAMPIONS CUP

JANUARY & FEBRUARY SAFETY CHAMPIONS

Congratulations TO OUR SAFETY CHAMPIONS

 ADONIS REBECCA (NT)	 MICHAEL OWVORI (PO)	 MICHAEL AYIBADAYE (PO)	 PETER OGHORESAFE (PO)
 LAWRENCE OYE (ESD)	 ROLAND JACKWAY (ESD)	 CHINIDU MOSES EVIS (NTM)	

NLNG SAFETY CHAMPIONS CUP

MARCH & APRIL EDITION

Congratulations TO OUR SAFETY CHAMPIONS

 ISIAKA IDARO (IESL)	 SODIENYE BROWN (EYO/MEC)
 PETER OGHORESAFE (PO)	 SUPREME OGHENEWAKPO (PO)

NLNG SAFETY CHAMPIONS CUP

MAY & JUNE EDITION

Congratulations TO OUR SAFETY CHAMPIONS

 WALTER AMELLUCHE (ESD DEPARTMENT/TAAG)	 ERIC EDOON (PO DEPARTMENT/NEHS)	 CALISTA EZEKWUEKE (PO DEPARTMENT/AMADEM)
 ABIJE GEORGEVILL (PO DEPARTMENT/NLNG)	 MARTIN AKABUSI (PO DEPARTMENT/NEHS)	

NLNG SAFETY CHAMPIONS CUP

Congratulations TO OUR SAFETY CHAMPIONS

 AKINOLA INTOYE (PO)	 BALARABE MOHAMMED (PO)	 EYTINE BRIGHT (PO)	 DUKORIN BARIBOR (PO)
 EHIAMUEL OSAZUWA (PO)	 ANOLIE HARRISON (PO)	 OLUOCHUKWU OKOKU (PO)	

NLNG SAFETY CHAMPIONS CUP

Congratulations TO OUR SAFETY CHAMPIONS

 DANIEL OGEGE (PO DEPARTMENT)	 GOODNESS HART (ESD DEPARTMENT)
 DANIEL PEPPE (SAFETY DEPARTMENT/TRAIN 7)	 CHINEDUM OGBUAGU (PO DEPARTMENT)

NLNG SAFETY CHAMPIONS CUP

NOVEMBER & DECEMBER SAFETY CHAMPIONS

Congratulations TO OUR SAFETY CHAMPIONS

 JTE SKECOR (AMADIN/PO)	 PROGRESS AABO (NLNG/PO)	 HARRISON ANOLIE (NEHS/PO)	 EGODURKWA AYOGU (FAMILY HEAD/PSU 028)
 ALBERT ONYIDI (DEPUTY FAMILY HEAD/PSU 023)	 WABURUBU ABIOTONAA (FAMILY HEAD/PSU 004)	 VALENTINE CHMURGBUZIE (DEPUTY FAMILY HEAD/PSU 004)	



THE ENVIRONMENT

1. THE GREEN RECOVERY INITIATIVE

Under the Green Recovery Initiative, thousands of trees were planted in degraded forest areas to help control coastal erosion. Activities conducted to help protect and preserve the environment by the company include:

Nigeria LNG's unceasing drive in helping to build a better Nigeria led to the planting of 60,000 red mangrove, 2,225 *cleistopholis patens*, 100 almond, 24 cocoa and 5 avocado trees in degraded parts of the forest in 2023.

900 coconut trees have been planted so far along the shoreline with the aim of controlling coastal erosion. The plant survival rate is above 80%.

2. BIODIVERSITY SURVEYS AND MONITORING DISCHARGES TO WATER

Key environmental indicators are regularly moni-

tored to ensure compliance with permit conditions and applicable regulatory limits as it pertains to effluent discharge, with results submitted to both NLNG management and regulators at stipulated intervals. To ensure compliance with regulatory requirements and its own HSE policy, NLNG has adopted the principle of minimisation through abatement at source for aqueous effluents that have the potential of causing a negative impact on the receiving environment.

SOLID WASTE MANAGEMENT

NLNG is committed to its policy of no harm to people and the environment, and the promotion of sustainable development. The company, therefore, ensures proper management of its waste using the best available technology in collaboration with the various government regulatory agencies e.g., Federal Ministry of Environment, Rivers State Ministry of Environment, Nigeria Mid-Stream & Down-Stream Petroleum Regulatory Authority. The company's waste management strategy complies with the concepts of 'waste management hierarchy' and 'due diligence' for both on-site and off-site waste treat-

ment and disposal activities. The principle adopted for solid waste is 'Cradle to Cradle,' which is essentially proper and controlled handling, treatment, and disposal of solid waste, underpinned by the 3R philosophy of Reduce, Reuse, Recycle.

EMISSIONS TO AIR

For emissions to air, the principle adopted is minimisation through abatement at source.

Dispersion modelling was employed in initial environmental investigations to predict possible areas of deposition of pollutant species for regulated parameters that could potentially be generated from NLNG's operations. To monitor NLNG's operational footprint, there is continuous ambient air quality monitoring, while stack emissions monitoring is regularly carried out in line with regulatory and industry requirements. As a demonstration of company's commitment to addressing climate change challenges, NLNG's Energy Management is implemented through the Green House Gas (GHG) emissions monitoring, reporting and abatement actions and the Energy Management Plan certified to ISO 50001:2018.



FINIMA NATURE PARK

Finima Nature Park is located within the Finima Community on Bonny Island, Rivers State. Established in 1999, the park is estimated to cover an area of 1000 hectares. The area has a climate typical of Nigeria's coastal state in terms of annual rainfall, dry season, and mean annual temperatures which are consistent with other coastal locations throughout the year.

Presently, the park is managed by a park management consultant- Nigerian Conservation Foundation (NCF). The nature reserve offsets NLNG's carbon footprint across its operations to about 247,158.78 mega tonnes of carbon dioxide (CO₂). In addition, the park serves as a natural barrier protecting about 250,000 people in Finima and Bonny against flooding from ocean surge. It is also a host to migratory birds with many new species sighted and recorded during bird watch in 2023.

The Finima Nature Park Resource Centre is open to visitors comprising local and international tourists, primary, secondary, and tertiary school students, families, researchers, etc. Annually, the park is host to about 20,000 visitors who come for tourism and/or research. Guided tours are available upon re-

quest by individuals, groups, or schools.

A total of 17,670 tourists were received in 2023. This represents a drop from 2022 figures of 21,201, but still an improvement compared to the 15,297 and 11,003 recorded in 2021 and 2020 respectively. 2019 remains the highest with 23,680 visitors.

The number of conservation clubs within primary and secondary schools has increased with a drive towards inculcating the culture of biodiversity responsibility in young residents of Bonny Island. Presently, there are 81 schools with active conservation clubs as compared to 73 in 2022 and 70 in 2021 with an average of 20 students/pupils per school. A total of 81 school visits were recorded in 2023- these included excursion and biodiversity education purposes.

A total of 353 students/pupils from 15 different schools were trained on the reuse of waste nylons to make different beautiful items, outreach engagement to 96 religious centres (churches and mosques) and social groups were successfully carried out, community sensitization on waste management was carried out in 9 different locations within the island, and 11 Eco-gardens were set up in majority of the

conservation clubs in collaboration with the Environmental Community Development Group of the National Youth Service Corps members.

The park hosted some high-profile visitors in 2023. In April the new set of operators were welcomed with a visit to the nature park, then in June and July dignitaries from SPDC and KPMG visited the park respectively as part of their tour of NLNG facilities.

Biodiversity: Tree Planting Exercise



Community participation in mangrove planting in Finitasinghi



Staff doing mangrove planting.



Shell global visitor during a tree planting visit to the park.



SPDC visitors doing tree planting.



Shell global visitor during a tree planting visit to the park.



Staff during mangrove planting at Finitasinghi



Tree planting by secondary school students, Bonny Island, Rivers State



FINIMA NATURE PARK MAJOR MILESTONES



Serves as a natural barrier protecting about 250,000 people in Finima and Bonny against flooding damage from ocean surge. Proposed to RAMSAR for recognition as a RAMSAR site; listing as River State Tourism Site is ongoing. Has established conservation clubs in 73 schools with membership base of over 2,000 pupils. Hosts congregation of migratory waterbirds annually.

Protecting about 250,000 people in Finima and Bonny against flooding from ocean surge



Hosts about 21,000 visitors annually, comprising local and international tourists, primary, secondary and tertiary school students, families, researchers, etc, and this boosts ecotourism in Nigeria.

Hosts about **21,000** visitors annually



Helps offset NLNG's carbon footprint across its operations to about 247,158.78 mega tonnes of carbon dioxide (CO₂). In 2022, the Park was awarded the Star Wetland Centre Award by the Wetland Link International in Vienna Austria. This is a confirmation that the Finima Nature park is amongst the best wetland centres globally.

Offset NLNG's carbon footprint to about **247,148.78MT** of CO₂



Other nominations include special recognition at the Global Energy Award Conference 2020 and Special mention at IEMA International Awards same year.

Special international recognitions and awards



SOCIAL PERFORMANCE

Nigeria LNG Limited's approach to Corporate Social Responsibility (CSR) is anchored on Sustainability, Stake-holding, and Partnership. The company is committed to providing a dignified and qualitative life experience for everyone who encounters our business, positively impacting society. NLNG ensures that all its Environment and Social Management Plans serve the goal of sustainable economic development in our Host Communities. This has led to various Corporate Social Responsibility programmes and a commitment to constructive engagement and partnerships with all stakeholders for solid social performance.

NLNG, therefore strategically conceives and implements projects at both national and local levels that will positively impact the lives of citizens. Together, these activities help affirm human rights and dignity and boost the life experience of citizens in the communities hosting our operations and assets and, in the country, at large. They also facilitate the development of know-how and build capacity for the sus-

tainable use of resources.

Our interventions are in four areas which we refer to as the Four Pillars of our CSR programmes.

HEALTH

In line with Sustainable Development Goal #3, NLNG recognises that good health and well-being are the foundation and bedrock on which all human efforts and endeavours are built. Realising that no sustainable development can occur within an unhealthy community, NLNG has also implemented programmes to support healthcare access and delivery within its immediate environment.

HOSPITAL SUPPORT PROGRAMME (HSP)

The Hospital Support Programme was conceived after the COVID-19 pandemic.

The objective of the NLNG Hospital Support Programme, one of our national CSR programmes, is to boost the healthcare delivery system in 12 uni-

versity teaching hospitals cutting across all six geopolitical zones in the country, and in the process, further expand our contribution to the development of our nation's health infrastructure. Each facility is catered for based on the results of their needs analysis which were carried out in conjunction with the respective hospitals to determine a final intervention area in each teaching hospital.

The 12 beneficiary hospitals were selected based on the following criteria:

- Need to ensure spread across the six geopolitical zones – minimum of one hospital from each zone.
- Special status for the South-South zone as NLNG's host area – one hospital per State.
- Special consideration for Abuja as Federal Capital Territory – one hospital.
- Higher consideration for hospitals in states with a higher population per zone.
- Hospitals in states with universities that benefited from the NLNG University Support Programme

(USP) were left out. The University Support Programme was a similar CSR intervention by NLNG but in education.

NLNG, as the financier of the projects, collaborates with the management of the respective beneficiary hospitals to facilitate the execution of the projects and provides a supervisory function to ensure that the project is delivered on schedule. This partnership model is similar to the successfully executed NLNG University Support Programme (USP).

A Memorandum of Understanding (MoU) to set out the framework for delivery of the project was signed on January 24, 2022 between NLNG and six (6) teaching hospitals in the first phase of the project which have been completed.

Phase One

1. The University of Abuja Teaching Hospital (UATH), Gwagwalada - Construction and equipment of a modern Maternity and Child Complex.

2. The University of Benin Teaching Hospital

(UBTH), Benin, Edo State - Remodelling and conversion of an existing building into a 15-bed Intensive Care Unit.

3. Aminu Kano Teaching Hospital (AKTH) Kano - Occupational Therapy and Neuro-modulation Rehabilitation Centre.

4. Niger Delta University Teaching Hospital (NDUTH), Yenagoa, Bayelsa State – Construction and equipping of a 6-bed Intensive Care Unit (ICU) with 4-bed Renal Dialysis connected to the existing operating theatre.

5. Lagos University Teaching Hospital (LUTH), Lagos State - Renovation and reequipping of the Obstetrics and Gynaecology Ward (Block C).

6. The University of Calabar Teaching Hospital (UCTH), Calabar, Cross Rivers State – Construction and Equipping of a Neuro-Surgical Centre.

NLNG further signed MoU with additional three (3) teaching hospitals in a second phase on 20 February 2023.



Intensive Care Unit at the University of Benin Teaching Hospital Commissioned: 22nd November 2022

Phase Two

1. The University of Uyo Teaching Hospital (UUTH), Uyo, Akwa-Ibom – Renovation and Equipping of Accident and Emergency Unit.

2. Jos University Teaching Hospital (JUTH), Jos, Plateau State – Construction and equipping of a Twin Theatre Suite.

3. The University of Port Harcourt Teaching Hospital (UPTH), Port Harcourt, Rivers State – Equipping of Renal Transplant Centre.

Other three (3) university teaching hospitals to benefit from the programme in 2024 include Abubakar Tafawa Balewa University Teaching Hospital (ATBUTH), Bauchi; Nnamdi Azikiwe University Teaching Hospital (NAUTH), Nnewi; and Federal Medical Centre, Asaba. Needs Analysis and site assessment to decide projects to be executed in this phase are being concluded. The three projects will be delivered within 2024.



Maternity Centre at the University of Abuja Teaching Hospital (UATH) Commissioned: 18th November 2022



Occupational Therapy and Neuromodulation Rehabilitation Centre at the Aminu Kano Teaching Hospital (AKTH) Commissioned: 30th March 2023



Intensive Care Unit of the Niger Delta University Teaching Hospital (NDUTH) Commissioned: 3rd April 2023



Intensive Care Unit at the University of Benin Teaching Hospital Commissioned: 22nd November 2022



Neurosurgical & Stroke Centre at the University of Calabar Teaching Hospital (UCTH) Commissioned: 6th April 2023



Obstetrics and Gynaecology Ward (Block C) of the Lagos University Teaching Hospital (LUTH) Commissioned: 27th March 2023

BONNY MALARIA ELIMINATION PROGRAMME (BNYMEP)

Through the Bonny Malaria Elimination Project (BNYMEP), NLNG will attain pre-elimination status by 2025 and establish surveillance system to prevent re-introduction. The project team conducted the first ever subnational malaria indicator survey; data was collected systematically from households in Bonny Island. The prevalence from this baseline survey was 5.1%, ranging from 0.7% - 12.4%, in wards one to six. Other surveys for the baseline were assessment of mosquito susceptibility to previously used insecticide which showed complete resistance and required change of vector control tools.

Nigeria LNG's effort was boosted by an MOU signed with the United States Government's President's Malaria Initiative in March 2021 which provided technical assistance from the United States in the Malaria Elimination Programme.

In May 2021, the project commenced implementation of interventions in the government health care facilities in Bonny Island. From 2021 till date, 15,749 persons with fever have been tested for malaria and 1713 were treated with artemisinin combination treatment. Additionally, 99% of pregnant women have been given malaria prevention medication and insecticide treated net. This has helped reduce malaria positivity in pregnant women to 1% since December 2022.

A total of 94,304 nets have also been distributed in Bonny Island to protect 188,608 persons on the Island from malaria when correctly used. In 2023, 38 community volunteers were retrained, and they reached 14,888 adults with messages on malaria prevention, testing and prompt treatment. A survey conducted during the national immunization plus days in Bonny showed that 53% of the households with children under-five used their treated nets the previous night. This is an 11% increase from what was observed at the end process assessment in April 2022.

NLNG commemorated the 2023 World Malaria Day by launching a school-based malaria initiative in partnership with the Executive Chairman for Bonny Local Government Area. The aim of this initiative was to reach every at-risk community and household by distributing treated nets to school children and working with them as advocates for malaria behaviour change in their households. The last assessment of these school children showed that the malaria prevalence reduced from 10.6% to 0.6% over a four-month period of monthly engagement with the schools. The project has also mapped out 1,935 children under-five and 256 pregnant women living in malaria high burden and hard to reach settlements in Bonny Island who will benefit from community-based services, commencing in February 2024.



Bonny Malaria Elimination Project (BNYMEP) team listening to and taking learnings from the Zanzibar Malaria Elimination Project (ZAMEP) team at Gamba Primary Health Centre, Zanzibar.



Bonny Insecticide Treated Net Distribution Outreach

BONNY COMMUNITY HEALTH INSURANCE PROGRAMME (BCHIP)

The Bonny Community Health Insurance Programme is a community-based health insurance initiative that is geared towards providing access to affordable, sustainable, and quality healthcare services to beneficiaries (i.e., residents of Bonny Island) making out-of-pocket expenses when accessing medical care.

It is sponsored by Nigeria LNG in partnership with the Rivers State Government Health Management Board and Bonny Kingdom. Three public health facilities (Bonny Model Primary Health Centre, Finima Health Centre, Primary Health Centre Abalamabie and Zonal Hospital, Bonny) and five private clinics in Bonny (St. Charles Clinics, Channels Clinics, Pan OJ Clinics, Delta Specialist Clinic, St. Peters Clinics, and Morning Star Hospital) are currently healthcare service providers on the programme.

The scheme has a governing board representing the partnership between NLNG, Bonny Kingdom, and Rivers State Government. The Board provides the required governance for the initiative, leveraging the experiences of its members.

More than 13,274 enrollees are currently on the programme managed by three (3) Health Management Organisations (HMOs) with nationwide coverage. BCHIP continues the journey to fulfilling its mandate of Universal Health Care (UHC) Goal 3 – target 8 of the Sustainable Development Goal (SDG) of the United Nation for all on Bonny Island.

This initiative has successfully recorded a total of 299 deliveries during the period under review (57 Caesarean Sections and 242 Vertex deliveries), 71 successful surgeries for varied health challenges which included Acute Appendicitis, Inguinal Hernia, Left Scrotal Hydrocoele and Herniorrhaphy.

Furthermore, the programme has successfully upgraded Abalamabie Primary Health Centre (APHC) with modern medical equipment, created access to healthcare for BCHIP enrollees that are resident within Abalamabie and improved its Quality-of-Care (QoC) in areas such as manpower, governance, equipment, drug, case-management practices, referral pathway, training, and supervision of health workers.



More than
13,274

enrollees are currently on the programme which is managed by three health management organisations (HMOs) with nationwide coverage.

Before



After



The scheme also celebrated its 4th Anniversary on December 16, 2023 with key stakeholders from National Health Insurance Authorities, Rivers State Ministry of Health, Rivers State Primary Healthcare Board, representatives from NLNG and the Grand Bonny Kingdom were present to celebrate the milestones recorded by the Programme Management Team.



IBANISE HIV INITIATIVE

The Ibani Se Initiative carries out HIV prevention, care and support to the infected and affected in line with NLNG's CSR and SDG 3 to achieve local and international targets of ending AIDS by 2030.

In a baseline study carried out in collaboration with the Society for Family Health (SFH) in 2006 the prevalence of HIV infection in Bonny Kingdom was about 8.2%. In line with one of the four (4) CSR pillars, health, the Initiative has over the years intervened through Testing and Counselling and has reached 130,941 persons with 6,767 positive cases recorded and referred to treatment and other care services. Regular awareness campaigns in the community and the workplace have successfully brought the prevalence rate down to 1.9% in 2023. To consolidate the gains and forestall a further increase in infection, taking into consideration the influx of workers on the island for the Train 7 Plant Project and the Bonny-Bodo Road project, which will soon become operative, NLNG continues to scale up prevention activities among the most-at-risk and vulnerable groups, people in the workplace, and the general population.

EDUCATION

In line with the United Nations Sustainable Development Goal #4, NLNG places significant emphasis on education and human capital development because these two areas are fundamental to national development. Since its inception, the Company has

supported its host communities, Rivers State, and the country through various interventions: scholarship schemes, institutional support, and technical skills development.

ANNUAL SCHOLARSHIP SCHEMES

To encourage academic excellence and support human capital development in Nigeria, NLNG has three central scholarship schemes: Post-Primary, Undergraduate, and Postgraduate scholarships.

NLNG POST-PRIMARY SCHOLARSHIP

The scheme aims at assisting high-performing basic six pupils in the company's host communities to access post-primary education. The initiative kicked off in 2012 with 28 beneficiaries and, by 2023, has grown to 516 beneficiaries with a total sum of N2.6bn expended to date. Prospective pupils are admitted to the scheme through an application on the company's website based on widely advertised criteria. A selection test is then conducted to place the best candidates into the scheme.

NLNG INTERNALLY DISPLACED PERSONS (IDP) SCHOLARSHIP

Unfortunately, the precarious security situation in North-Eastern Nigeria has created a large population of vulnerable persons. Therefore, this scheme was instituted to complement the Federal Government's effort in rebuilding Nigeria's North-Eastern

region through the award of scholarships to 30 candidates (10 from each of the IDP camps in the three states worse hit by insurgency-- Adamawa, Borno, and Yobe), for sponsorship of students in secondary education.

With support from the Federal Ministry of Education, IDP scholarships were awarded to 25 beneficiaries selected from different Federal Government Colleges in the country.

NLNG UNDERGRADUATE SCHOLARSHIP

This was founded as a critical component of the education intervention programme for our host communities in 1998 and was later made available to the rest of Nigeria in 2003. As of 2023, 3908 undergraduates from various universities in Nigeria have benefitted; N839.85 million (\$75.561 million) has been invested in the scheme. The introduction of online applications and social media for information dissemination in 2012 made the selection process more efficient and cost-effective and increased awareness. The scheme was reviewed from 150 beneficiaries to 300 starting from the 2018/2019 academic year.

NLNG OVERSEAS POSTGRADUATE SCHOLARSHIP

This scheme was launched in October 2012 with an annual intake of 10 to 15 beneficiaries to study for master's degree programmes in leading UK universities. The scheme covers these areas of study:

Renewable Energy, Engineering, Geosciences, Environmental Sciences, Management Sciences, Information Technology, Law, and Medicine. Currently, the scheme has run for 9 cycles and 102 persons have benefited from the scheme, with a total expenditure of N3.197bn (\$6.95m).

NLNG SCIENCE QUIZ

NLNG has partnered with the Rivers State Ministry of Education under its education CSR theme to organise annual science quizzes, debates, and essay competitions for over 228 public schools across 23 Local Government Areas in Rivers State, with emphasis on schools in Bonny and GTS communities. The science quiz competition aims to inspire healthy competition and interest in science and technology amongst young people in the State; inspire future engineers, mathematicians, scientists, and technologists; and encourage young minds to think innovatively about solutions to counter challenges that plague their communities.

The NLNG Science Quiz Competition was launched in 2014 but was discontinued temporarily due to business exigencies. However, in 2021, the science quiz competition was relaunched with a pilot edition conducted for Bonny-based secondary schools only. It was executed with the Rivers State Ministry of Edu-

cation and the Science Teachers Association of Nigeria (STAN). In 2022, NLNG, in partnership with the Rivers State Ministry of Education and STAN, extended participation to all the government-owned secondary schools in the three senatorial districts in the state – Rivers East, Rivers West, and Rivers South Senatorial Districts. The 2023 cycle of the NLNG Science Quiz Competition theme was “Net Zero Science,” which focuses on climate change and net-zero emission goals.

The annual competition is usually open to all SS1 and SS2 science students and is conducted in 3 stages: the Olympiad, the Championship and the Grand finale. NLNG provides over 10 million Naira prize money to participating and winning students, teachers, and schools.

BONNY VOCATIONAL CENTRE

Nigeria LNG Limited established the Bonny Vocational Centre (BVC) in 2004 in line with specific agreements with Bonny Kingdom to boost the skill pool of indigenes and others from its Gas Transmission System communities for entrepreneurship, employment, and overall development.

Bonny Vocational Centre is a tertiary educational institution, and duly accredited by relevant regulatory agencies and bodies such as



Rivers State Ministry of Education, National Board for Technical Education, National Business and Technical Examination Board, Federal Ministry of Labour and Employment, City & Guilds of London Institute, and the Institute of Leadership and Management London.

BVC offers trainings in a range of occupational sectors such as engineering, construction and maintenance, digital and IT, catering and hospitality, built environment and construction, business support, and utility services. The trainings offered at Bonny Vocational Centre can lead to the award of the following: Advanced National Technical Certificate, Level 3 IVQ Advanced Diploma, Level 2 IVQ Diploma, Skills Proficiency Certificate, Trade Test III & II, and the National Technical Certificate.

The Centre has successfully trained and certified 920 beneficiaries sponsored by Nigeria LNG Limited with the Level 3 IVQ Advanced Diploma of the City & Guilds of London Institute. Not less than 78% of these graduates are currently employed with multinational corporations, oil and gas companies, the public and other private sectors.





NLNG science quiz competition grand finale 2023

THE NIGERIA PRIZES FOR SCIENCE, LITERATURE, AND LITERARY CRITICISM

The Nigeria Prize for Science, The Nigeria Prize for Literature, and The Nigeria Prize for Literary Criticism, sponsored by Nigeria LNG Limited, aim to bring Nigerian scientists, authors, and literary critics to public attention and celebrate excellence in scientific breakthroughs and literary accomplishments in Nigeria.

NLNG believes that The Nigeria Prize for Science (worth \$100,000 in prize money) will provide leaders with answers to crucial issues in development; improve the standards of living and re-energise the scientific community to seek solutions to national problems. With The Nigeria Prize for Literature (worth \$100,000 in prize money) and The Nigeria Prize for Literary Criticism, (worth \$10,000 in prize money) it is expected that the quest for a prestigious prize will improve the quality of writing, editing, proof-reading, and publishing in the country with a far-reaching positive effect on print and broadcast journalism.

The prizes have been on since 2004. This year, the theme of The Nigeria Prize for Science competition is “Innovations and Technologies for Reducing the Effect of Climate Change,” while the genre in competition for The Nigeria Prize for Literature is Children Literature.

Winners are announced in October every year, commemorating the first export of LNG cargo by NLNG on October 9, 1999.



L-R : Obari Gomba, winner, The Nigeria Prize for Literature 2023, Dr. Eyoh Etim, winner, The Nigeria Prize for Literary Criticism 2023 and Prof. Hippolite Amadi, winner, The Nigeria Prize for Science 2023

THE NIGERIA PRIZES AT A GLANCE

2004	WINNING ENTRY "Real-Time Computer Assisted Leak Detection/Location Reporting and Inventory Loss Monitoring System"	Professor Akpoveta Susu Dr. Kingsley Abhulimen
2005	WINNING ENTRY	NO WINNER
2006	WINNING ENTRY "Wound Healing Devices (Formulations) Containing Snail Mucin"	Professor Michael Adikwu
2007	WINNING ENTRY	NO WINNER
2008	WINNING ENTRY "Solution to Road Pavement Destabilisation by the Invention of 'Lateralite': A Stabilisation Flux for Fine Grained Lateritic Soils"	Dr. Ebenezer Meshida
2009	"Discovery of the gene responsible for the creation of Sialidase (SD), an enzyme which causes sleeping sickness (Trypanosomiasis)"	Professor Andrew Nok
2010	WINNING ENTRY "Development of a New Method in Die Design"	Professor Akaehomen Ibhado

2011	WINNING ENTRY	NO WINNER
2012	WINNING ENTRY	NO WINNER
2013	WINNING ENTRY	NO COMPETITION
2014	WINNING ENTRY	NO COMPETITION
2015	WINNING ENTRY	NO COMPETITION
2016	WINNING ENTRY	NO WINNER (EXTENDED TO 2017)
2017	WINNING ENTRY "Improving Home and Community Management of Malaria: Providing the Evidence Base"	Ikeoluwapo Ajayi Ayodele Jegede Bidemi Yusuf
2017	WINNING ENTRY "Multifaceted Efforts at Malaria Control in Research: Management of Malaria of Various Grades and Mapping Artemisinin Resistance"	Olugbenga Mokuolu

SCIENCE WINNERS

2017	WINNING ENTRY "Novel lipid microparticles for effective delivery of Artemether anti-malarial drug using a locallysourced Irvingia fat from nuts of Irvingia"	Chukwuma Agubata
2018	WINNING ENTRY "Nanostructured Metal Hydrides for the Storage of Electrical Power from Renewable Energy Sources and for Explosion Prevention in High Voltage Power Transformers"	Peter Ngene
2019	WINNING ENTRY "Carbon capture, carbon utilisation, biomass gasification and energy storage for power generation"	Meihong Wang Matthew Aneke
2020	WINNING ENTRY	NO COMPETITION (DUE TO COVID-19. ENTRIES CARRIED OVER TO 2021.)
2021	WINNING ENTRY	NO WINNER
2022	WINNING ENTRY Process Plant for Plantain flour Gains in Grain Yield of Released Maize (Zea Mays L.) Cultivars under Drought and Well-Watered Conditions	Dr. Emmanuel Olutomilola Prof. Sesan Peter Ayodeji Professor Shehu Ado Dr. Muhyideen Oyekunle
2023	WINNING ENTRY Technological innovations aimed at saving the lives of neonates by making the delivery of oxygen cheap and easy.	Professor Hippolite Amadi

LITERATURE WINNERS

2005	WINNING ENTRY Chants of a Minstrel Genre: Poetry	Professor Ezenwa Ohaeto	
2005	WINNING ENTRY The Dreamer: His Vision Genre: Poetry	Dr. Gabriel Okara	
2006	WINNING ENTRY Hard Ground Genre: Drama	Dr. Ahmed Yerima	
2007	WINNING ENTRY My Cousin Sammy Genre: Children's Literature	Professor Akachi Adimora Ezeigbo	
2007	WINNING ENTRY Readers' Theatre: Twelve Plays for Young People Genre: Children's Literature	Mabel Segun	
2008	WINNING ENTRY Yellow Yellow Genre: Prose	Kaine Agary	
2009	WINNING ENTRY Genre: Poetry	NO WINNER	
2010	WINNING ENTRY Cemetery Road Genre: Drama	Dr. Esiaba Irobi	
2011	WINNING ENTRY Chants of a Minstrel Genre: Children's Literature	Mai Nasara (Mr. Adeleke Adeyemi)	
2012	WINNING ENTRY On Black Sisters' Street Genre: Prose	Dr. Chika Unigwe	
2013	WINNING ENTRY The Sahara Testaments Genre: Poetry	Tade Ipadeola	
2014	WINNING ENTRY Iredi War Genre: Drama	Prof. Sam Ukala	
2015	WINNING ENTRY Genre: Children's Literature	NO WINNER	
2016	WINNING ENTRY Season of Crimson Blossoms Genre: Prose	Abubakar Adam Ibrahim	
2017	WINNING ENTRY The Heresiad Genre: Poetry	Ikeogu Oke	
2018	WINNING ENTRY Embers Genre: Drama	Soji Cole	
2019	WINNING ENTRY Boom Boom Genre: Children's Literature	Jude Idada	
2020	WINNING ENTRY	NO COMPETITION (DUE TO COVID-19. ENTRIES CARRIED OVER TO 2021.)	
2021	WINNING ENTRY The Son of the House Genre: Prose	Cheluchi Onyemelukwe-Onuobia	
2022	WINNING ENTRY Nomad Genre: Poetry	Romeo Oriogun	
2023	WINNING ENTRY Grit Genre: Drama	Obari Gomba	

LITERARY CRITICISM WINNERS

2014	WINNING ENTRY Colonial Mimicry and Postcolonial Re-membering in Isidore Okpewho's Call Me by My Rightful Name	Prof. Isidore Diala
2018	WINNING ENTRY Bayonets and Carnage of Tongues: The Contemporary Nigerian Poet Speaking Truth to Power	Prof. Isidore Diala
2019	WINNING ENTRY Reinventing the Primordial: Human Blood Ritual and the Lure of Power in Isiaba Irobi's Nwokedi	A. A. Abbah
2021	WINNING ENTRY Postcolonial Ogres in Ngugi Wa Thiong'o's Wizard of the Crow	Uchechukwu Peter Umezurike
2022	WINNING ENTRY The black soul is (still) a white man's artefact? Postcoloniality, post-Fanonism and the tenacity of race(ism) in A. Igoni Barret's Blackass	Dr. Sakiru Adebayo
2023	WINNING ENTRY Herstory versus 'History': A motherist rememory in Akachi Ezeigbo's The Last of the Strong Ones and Chima-manda Adichie's Half of a Yellow Sun	Eyoh Asuquo Etim



Dr Philip Mshelbila, MD/CEO, Nigeria LNG at the Grand Award Night 2023

EMPOWERMENT

VOCATIONAL, INNOVATION AND BUSINESS EMPOWERMENT SCHEME (VIBES)

NLNG Youth Empowerment Scheme (YES) was launched in 2004 as a sustainable development initiative for youths (18-35 years old) within NLNG's host communities. YES, is designed to make the participating youths economically and socially responsible and self-reliant through guided technical and managerial training. Since inception, over 1000 youths from various host communities have participated in the scheme with over NGN887m invested. NLNG pays close attention to this programme to ensure the youths acquire relevant skills during training. It has also instituted a mentoring and monitoring period of three months post-training to ensure that skills learnt are used. In 2014, the scheme was reviewed to focus more on equipping the youths with basic certifications in relevant industries, enabling them to compete effectively for jobs anywhere in the world. Currently, the initiative focuses on five vocations, i.e., Advance Welding and Fabrication, Catering and Hotel Management,

Automotive, Photography and Video Production, and Farm Management. The introduction of additional fields, such as Information and Communication Technology (ICT), and Fashion Designing and Cosmetology, in the cycle that began in September 2021 have enriched the programme and ensured that the youths have access to a wide variety of options/technical skills. Also noteworthy is the increased number of selected candidates from 89 to 105 candidates across the host communities.

Indeed, our sustainable implementation of this programme and its consistent approach to reducing poverty led to our winning the Sustainability Enterprise and Responsibility Awards (SERAs) in 2018 and 2019 as the best company in Poverty Alleviation.

Notably, the creation of several small and medium scale businesses by some YES graduates currently employing people is certainly a testimonial to the programme's success. It suggests that it has become a critical tool for poverty eradication and

curbing youth restiveness on the Island. Emphasis is now placed on ensuring the financial independence or self-sustenance of the youths after training. Therefore, a monitoring and evaluation process will be imputed into the initiative to promote sustainability further. This will enable us continuously high-grade the scheme and align it to the relevant global SD goals.

In line with Company's drive for continuous improvement, a monitoring and evaluation process was commissioned in March 2023 where over 1000 beneficiaries were evaluated to ascertain the impact of the training over the years. Out of over 1000 beneficiaries of YES, about 300 are still in business and are employers of labour.

The monitoring and evaluation (M&E) therefore identified the need to strengthen the programme and showcase the benefits achieved so far. The objective of the revamped programme is to further enhance its sustainability portfolio/value for company. The revamp will include a change

of name to accommodate the objectives which is to enhance the businesses of existing beneficiaries through business coaching, mentorship as well as provision of grants and loans. To this end, the Youth Empowerment Scheme has been revamped and rechristened as Vocational, Innovation and Business Empowerment Scheme (VIBES).

MICRO SMALL AND MEDIUM ENTERPRISE SCHEME (MSME)

Both initiatives which were successfully run by NLNG between 2002 to 2014, where suspended due to technical challenges.

Nigeria LNG commenced partnership engagements with the Bank of Industry (BOI) in 2019 with the main purpose of revamping the Microcredit and Vendor Finance schemes. The objective was to develop a strategic impact and operational framework for greater impact and wealth creation amongst beneficiaries in NLNG's

host communities, through a sustainable funds revolving process that has direct impact on beneficiaries. In addition, company was also looking for ways to mitigate as low as possible, the risk of loss of funds/seed investment or adverse reputational impact arising from the implementation of the scheme.

Company signed a Memorandum of Understanding (MOU) with BOI on June 23, 2023. The agreement was to provide fund to the tune of One Billion Naira (Matching Fund) to support businesses and contractors within our host communities. The interest rate on the loans is 10% and the loan terms shall be for a period not exceeding 2 years to guarantee sufficient recycling of the fund.

The partnership operational activities commenced in earnest in Quarter 1, 2024.



ECONOMIC EMPOWERMENT AT A GLANCE

YOUTH EMPOWERMENT SCHEME

Over 1,000 youths from host communities trained; over **N887m invested**.

Training in Advanced Welding & Fabrication, Catering and Hospitality Management, Automotive works, Photography & Video, Farm Management, Information and Communications Technology (ICT), Fashion Designing and Cosmetology, Furniture Making and Woodwork.

RIGHT OF WAY CONTRACTS

Gas Transmission System (GTS) Right of Way (ROW) surveillance and maintenance contracts awarded to (and rotates among) land-owning families only.

Holders of GTS ROW surveillance and maintenance contracts employ family members of land owning families to execute jobs which cover pipeline Right of Way surveillance and inspection, and asset maintenance, including painting of signposts and markers and grass cutting, among others.

FISHING COMMUNITY SUPPORT

Personal Protective Equipment (PPEs) and fishing gears usually provided to fishermen from fishing communities across Bonny Kingdom to enhance safe fishing and sustain their livelihoods.

Environmental, Social and Health Management Plan (ESHMP) - prescribed awareness sessions on safe and acceptable fishing habits conducted periodically.

BONNY TOURISM INITIATIVE

Tourism Masterplan (training on tourism business and entrepreneurship) for selected Bonny youths in partnership with Goge Africa completed in February 2021.

BONNY CONSULATE BUILDING

Groundbreaking performed in 2019, commissioned in March 2022.

Bonny Consulate Building reminiscent of the British-built consulate building of 1897 to serve as hub for Bonny Tourism Initiative which will constitute a huge revenue earner for the Kingdom.

RECENT BONNY COMMUNITY INITIATIVES AT A GLANCE



Bonny Community Health Insurance Programme:

More than 13,272 current enrolees and more than 20 corporate clients.



Radio Bonny:

Pilot programme, Ibani Hour, on Wazobia 94.1FM currently in its 3rd season.



Bonny Consulate Building:

Groundbreaking achieved in October 2019; project commissioned in March 2022.



Malaria Elimination:

MoU signed with the United States Government for technical assistance; distribution of insecticide-treated mosquito nets donated by US President's Malaria Initiative in Bonny flagged off in March 2022.



Bonny Tourism Initiative:

Tour guide and tourism business training for 20 Bonny youths completed in February 2021.

INFRASTRUCTURE DEVELOPMENT

MOU WITH BONNY KINGDOM

In 1998, the Joint Industry Companies (JIC), comprised of NLNG, Shell Petroleum Development Company Limited (SPDC), and Exxon Mobil, signed an MoU with Bonny Kingdom. This MoU provided a framework which enabled the JIC to pool resources and provide the kingdom with Bonny Master Plan, the 1.5 km by-pass road, the 1.2km access road, and uninterrupted electricity and potable water supply.

BONNY UTILITY COMPANY (BUC)

The Pan Bonny Sustainable Development Conference, which was convened on the 25th of May 2013 by His Majesty King Edward Asimini William Dappa Pepple III, Perekule XI, Amanyano of Grand Bonny Kingdom, in conjunction with Bonny Chiefs' Council, and with the active support of the Joint Industry Companies (JIC) was led by Nigeria LNG Limited to determine the future of development on Bonny Island. In the aftermath of the conference, concrete steps were taken to give effect

to the resolutions adopted at the meeting. A significant step in this regard was the signing of a new MoU between Bonny Kingdom and NLNG/SPDC on 3rd October 2015. This MoU sets out the basis for community-led development under the auspices of a proposed Bonny Kingdom Development Foundation (BKDF) and the transfer/handover of the following initiatives — Bonny Utility Company, Ibani-se Initiative, and Bonny Vocational Centre — to Bonny Kingdom. Furthermore, the proposed Bonny Kingdom Development Foundation (BKDF) is expected to forge new partnerships and secure funding aside from the annual contributions to be provided by NLNG and SPDC, to drive the development of the kingdom as well as open the space for other local and international donors, development partners and investors to key into Bonny's development potentials. Although the BKDF is currently enmeshed in some disagreements among community stakeholders, it is believed that efforts being made by the community leadership to resolve the issues will be successful in enabling progress on the devel-

opmental model, which promises to herald tremendous development in Bonny Kingdom.

BUC MODEL

Bonny Utility Company, BUC, is registered under the Company and Allied Matters Act. It was formed after the Joint Industry Companies and the Bonny community, through the Bonny Kingdom Development Committee (BKDC), signed an MoU for the JIC to provide the community with electricity and potable water supply at affordable and reliable rates.

The company operates five water treatment plants with a combined capacity of 3,506m³ and distributes 20MW of electricity to the community. The constant power supply and water availability have attracted more people to the island, putting many constraints on the services rendered. It means more investment is required to meet the ever-increasing demand for the services of BUC to the community.

BONNY CONSULATE BUILDING: THE NEW HUB

The choice of the Consulate Building is not by accident. In 1897, a Consulate was built on Bonny Island by the British colonial administration, from where they administered and managed their relationship with the outlying colonial areas. The Consulate, a colonial-style three-story building, housed the district commissioner, a doctor, police officers, and several offices for the marine department.

The new Bonny Consulate Building is an iconic structure carefully constructed to replicate the old Consulate Building with its rich history and significance. It has the potential to propel the growth of tourism on the Island. Bonny Consulate Building, which was the centre of administrative power in the past, is expected to serve as the hub of the tourism initiative in the present. The tourism initiative will constitute a huge revenue earner for Bonny Kingdom. The new Consulate Building will also serve as a one-stop-shop for researchers and tourists to explore the rich history of Bonny Kingdom.

The Consulate Building, which was built in partnership with Julius Berger Nigeria Limited and the Bonny Kingdom, is conceived to be self-sustaining in the long run and will be under the supervision of a Board of Trustees that will be set up to ensure it is run on sound business principles and to exacting standards of excellence.



COVID-19 INTERVENTIONS

At the onset of the Covid-19 pandemic in the country in 2020, NLNG triggered critical mitigation measures in all company locations and the Residential Area within its facility in Bonny. NLNG also promptly established engagements with relevant stakeholders across various spheres of government to identify urgent intervention initiatives that will help protect its host communities, the state, and the nation from the threat of the virus.

Beginning with Bonny Island, NLNG funded and facilitated the establishment of a 24-bed Holding Centre at the Bonny Zonal Hospital, including various equipment such as cylinders and concentrators for oxygen supply, patient monitors, suction machines, wall-mounted hand sanitisers, split air conditioners and sundry furniture items for wards and consulting rooms. In addition, personal Protective Equipment (PPEs), including N95 respirators, surgical blades, gloves, coveralls, boots, etc., were also provided. Besides this, NLNG worked with Bonny Local Government Council to carry out enlightenment campaigns to raise awareness of Covid-19 risks and drive behavioural changes. The company also paid stipends for some months to thermo-scanning volunteers at entry points into the Island. All these interventions, worth over \$1 million, helped strengthen the Island's capacity and, specifically, the

Bonny Zonal Hospital's ability to manage the pandemic in the event of an outbreak in Bonny and its environs.

In April 2020, NLNG donated palliatives worth \$250,000 to its over 90 host and GTS communities in Rivers State to minimise the impact of the restrictions imposed by the government because of Covid-19. Furthermore, NLNG and Shell (SPDC), in partnership, jointly donated a second round of palliatives worth about \$280,000 to residents of Bonny Island to cushion the effects of the four-week lockdown imposed by the Rivers State government on the island in June 2020.

In support of the Rivers State Government's efforts to curb and halt the spread of the virus, NLNG donated vehicles, medical equipment, and PPEs worth \$500,000 to manage Covid-19. At the same time, the Company also pledged a \$1m intervention project at the Rivers State University Teaching Hospital (RSUTH) to guarantee long-term, sustainable and improved healthcare delivery within the State. This commitment is progressing via the ongoing construction and equipping of an Infectious Diseases Unit at the hospital.

As part of support to the Federal Government of Nigeria via the Oil Industry Fund led by the NNPC,

NLNG made donations to state governments and health facilities across Nigeria to aid the fight against the Covid-19 pandemic as follows:

Donation of medical equipment and other items to the Federal Medical Centre, Yola, and Adamawa State Primary Healthcare Development Agency, both in Adamawa State, at \$500,000. These items included Intensive care Unit (ICU) beds and accessories, ventilators, patient monitors, suction machines, chemistry and haematology analysers, and other medical consumables.

Donation of similar medical and personal protective equipment worth \$300,000 to the Lagos State Government for use at the Lagos Mainland Hospital, Yaba.

Donation of \$150,000 worth of medical equipment, consumables, and PPEs per State to the Akwa Ibom, Bayelsa, and Edo State Governments. These items were used at the Immanuel General Hospital, Eket; the Niger Delta University Teaching Hospital (NDUTH), Okolobiri; and the Stella Obasanjo Hospital, Benin City, respectively. These items included ICU Beds with ventilators, patient monitors, defibrillators, suction machines, infusion pumps, and coveralls.

BONNY - BODO ROAD PROJECT

NLNG continues to actively partner with the Federal Government of Nigeria on the Bonny-Bodo Road Project as part of its social investment project. The construction of the 38km road, which progressed remarkably since the commissioning in October 2017, marked several milestones in 2023 (overall completion is at ~84%) and a good HSE performance of over 2.3 million man-hours since the last LTI, scoring 86% overall HSE score.

Major achievements in 2023 are:

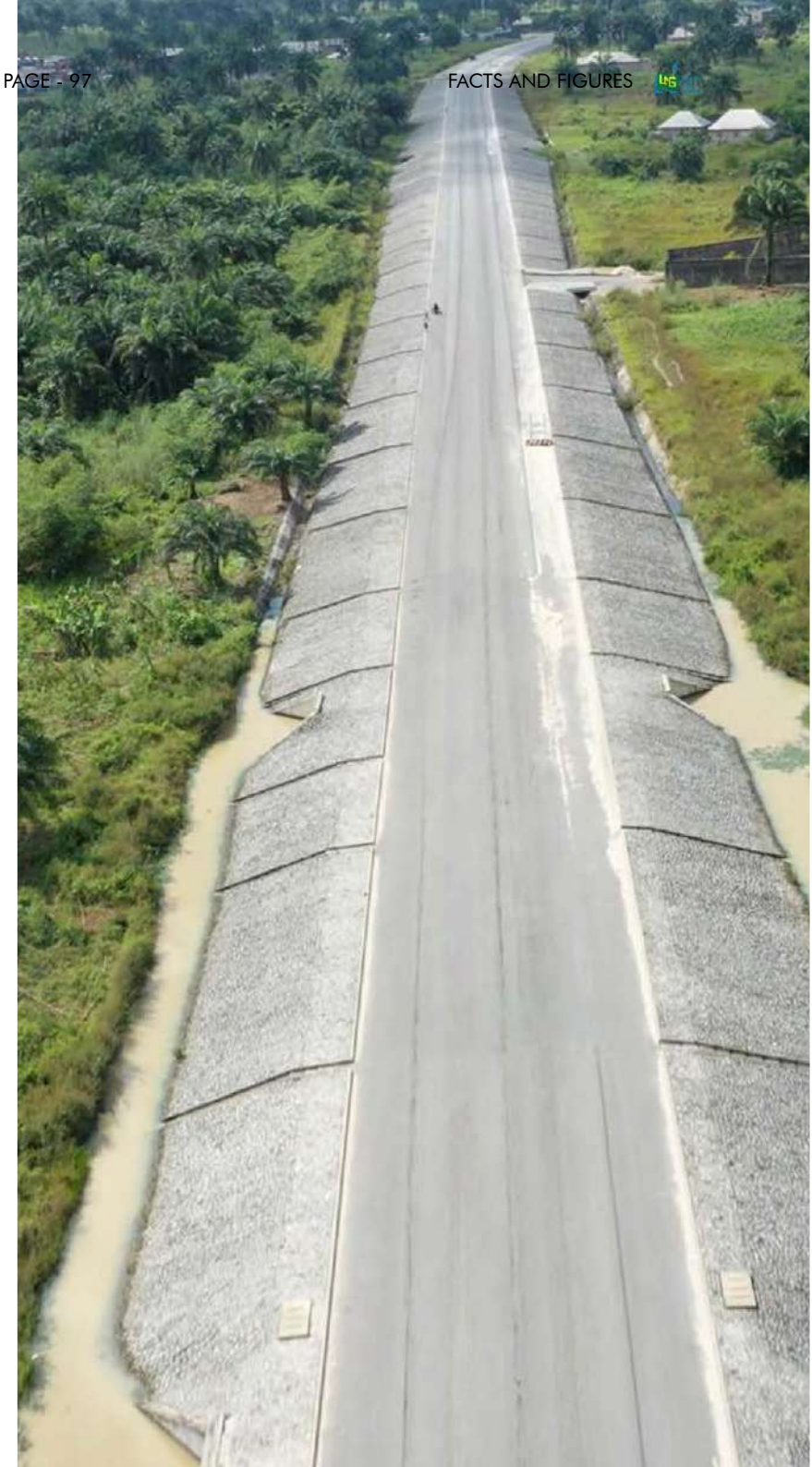
1. Soil Investigation and Topographical Survey: Soil investigation and Topographical survey on MB1 to MB9 are completed while the survey for permanent works (Opobo & Nanabie Bridges, Road works, and Bonny town) are progressing steadily.

2. Major Bridges: The three major bridges are at about 90% completion stage, minor works are outstanding; Opobo Bridge

(No.2): Installation of parapet/walkway, north/south approaches and asphalt finish; Nanabie Bridge: Installation of parapet/walkway, approach bridges and asphalt finish.

3. Mini Bridges (MB 1- 10): Main structure of Mini Bridge MB 1 to MB 9 and Pipeline Crossing Bridge and Construction of transition area at mini bridge 1 are completed.

4. Road Construction (Bodo and Bonny): Approx. 38km of the road fully accessible from Bodo to Nanabie Chanel (6km fully asphalted, about 32km sand filled and under construction), kerbs, manholes, crossing culverts, plot entrances, road interception, street light foundation, drainages, and cover construction, dredging work, dredging PVD and piling installation has been completed, demolishing of existing buildings along Bonny Town Road and all relocation works have been completed.



GLOBAL MEMORANDUM OF UNDERSTANDING (GMOU)

The Situation

- Observed infrastructural deficits in the GTS/host communities
- Allegations of marginalization and neglect
- High youth unemployment and poverty
- Increasing pipeline vandalism
- Expressed desire for an MoU relationship
- The need for company to empower communities and show care

Innovation

- Launch of Global Memorandum of Understanding with GTS and CHO community clusters
- Proven approach to boost both human and infrastructural capacity development in host communities
- Intended to put communities in **the driver's seat** for enduring and sustainable development

Objective of the GMOU

- Empower communities to lead and drive their own development
- Reduce agitations bordering on marginalization and neglect
- Build capacity of community stakeholders in managing projects and self-sustaining the outcomes
- Promote a safe and secure environment in which communities collectively fulfil their development potential while NLNG achieves its business goals
- Advance public goodwill and acceptance for NLNG

Approval & Launch

- **Sep. 2018:** NLNG Board approved GMOU implementation at its 155th Board meeting
- **Sep. 2020:** Five (5) supporting NGOs engaged
- **Oct. 2020:** Commenced community engagement & sensitization of clusters
- **May 2021:** Formal launch of GMOU with Phase 1 clusters
- Communities structured into 11 clusters in 2 phases
- **Phase 1** (Node Jnx & CHO) - Rumuji, Ubeta, Ogburnuabali & Amadi-Ama
- **Phase 2** (Pipeline Clusters) - Abua, Ogba, Egi, Ekpeye, Kalabari, Emohua, Okrika

GMoU BENEFITS AND IMPACTS

NLNG	Host Communities
01 Peace and harmonious relationship for uninterrupted operations; fewer agitations, petitions, litigations 02 Protection of company assets 03 Social licence and freedom to operate for project execution/operations: • Pipeline integrity checks • Pipeline leak repairs • Section change out & related activities • Routine & ad-hoc maintenance and revamp works at the node junctions, pipeline RoW & gas plants • New projects in the GTS and CHO	01 Ownership by host communities in driving their own development 02 Capacity development and enhancement in the area of projects management and execution based on mentorship by development NGOs 03 Job creation and poverty alleviation via community projects 04 Improved community indices across CSR focus areas of Education, Health, Infrastructure and Economic Empowerment depending on community projects selected



Projects: Ogum-Nu-Abali Market



Rumuji CDF Project: 1Km Road



Ubeta CDF Project: Renovated Corpers Lodge



Ubeta CDF Projects

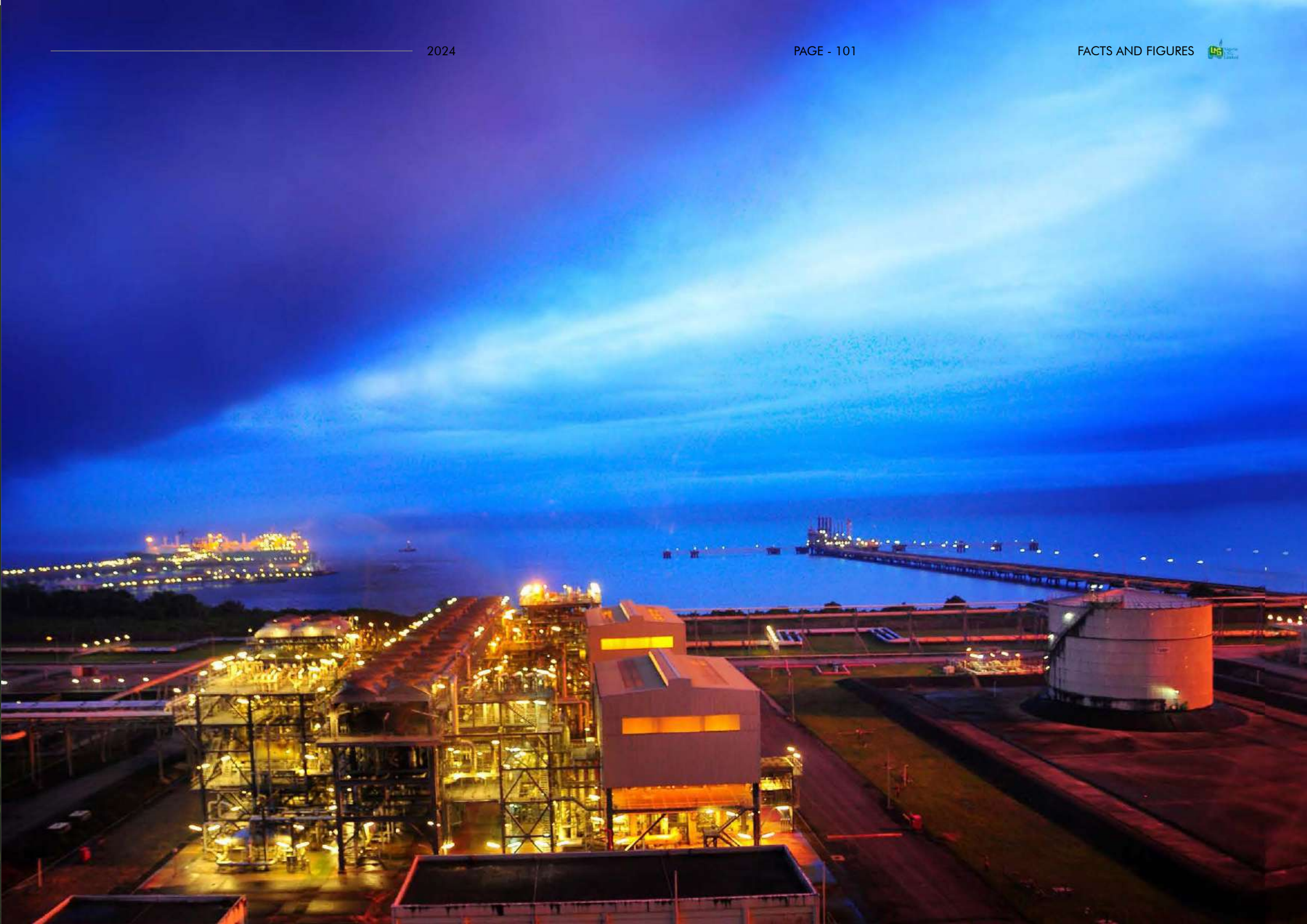
AWARDS



2022 Local Content
Company of the Year
2022
at
Nigeria International
Energy Summit (NIES)
2023



2022 Gas Infrastructure
Project of the Year
2022
at
Nigeria International
Energy Summit (NIES)
2023





... globally competitive LNG company helping to build a better Nigeria