



FACTS AND FIGURES 2019





DREAM ALIVE

Our vision to become a global LNG company is alive with a six-train facility on Bonny Island, Nigeria. Construction of the Base Trains 1 & 2 commenced in 1996.



Facts and Figures is an annual compendium of information about Nigeria LNG Limited.

This publication is produced by the Corporate Communication and Public Affairs Department of Nigeria LNG Limited.

Editor-in-chief

Sadeeq Mai-Bornu

Managing Editor

Andy Odeh

Deputy Managing Editor

Yemi Adeyemi

Editor

Emeka Agbayi

More information on the company's operations can be found at www.nigerialng.com or www.nlng.com.

All correspondence regarding this publication should be addressed to:

The Editor, *Facts and Figures*,

Nigeria LNG Limited,

Intels Aba Road Estate,

KM 16, Port Harcourt Aba Expressway,

Port Harcourt, Rivers State, Nigeria.

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

E-mail: info@nigerialng.com

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CONTENTS

NLNG 20:30	6
The Company	11
Management Profile	16
Anti-Bribery and Corruption	27
The Plant	31
Our Contributions to the Nigerian Economy	34
Gas Supply	38
Commercial	41
Shipping Operations	50
Finance	56
Nigerian Content	64
Health, Safety and Environment	72
Biodiversity and Nature Conservation	75
Corporate Social Responsibility	77

NLNG 20:30 Celebrating SUCCESS

This year, Nigeria LNG Limited celebrates 30 years of existence as a corporate entity and 20 years of steady production with the theme “NLNG 20:30: Celebrating Success” (#celebratingsuccess2019).

In May 1989, NLNG was incorporated as a Limited Liability Company and in October 1999 the company loaded its first LNG cargo from its then two-train LNG facility, signalling the beginning of one of Nigeria's investment success stories.

The company has since delivered over 4,000 cargoes to various destinations around the world, having expanded from a two-train plant to a six-train facility, supplying about 7% of world LNG volumes in a short time frame (2000 - 2007).

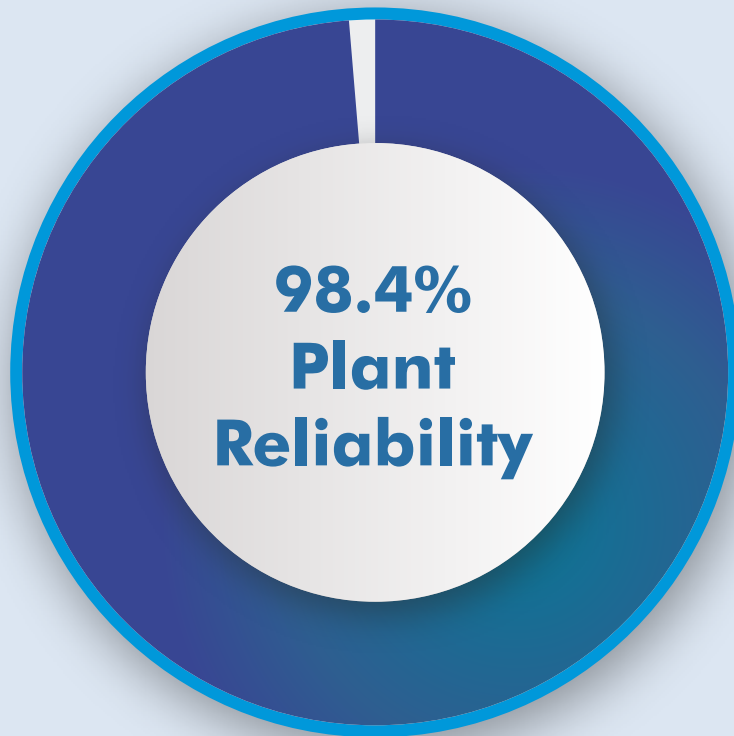
Nigeria LNG Limited has also revived the once comatose Nigerian shipping industry, operating a fleet of 23 ships conveying gas produced in Nigeria to countries around the globe through its subsidiaries Bonny Gas Transport (BGT) and NLNG Ship Management Limited (NSML).

In this anniversary year, we celebrate our outstanding achievements, highlight the stories behind the successes recorded, and inspire greater achievements in the future.

This edition of *Facts and Figures* is dedicated to our 20:30 anniversary which will be marked with a year long bouquet of activities climaxing in October 2019. Visit our website - www.nigerialng.com - for more information.

Welcome to our 20:30!

WORLD RECORDS



IN 2018
WE WERE

1ST WORLDWIDE IN
PLANT RELIABILITY

4TH WORLDWIDE BY
MARKET SHARE

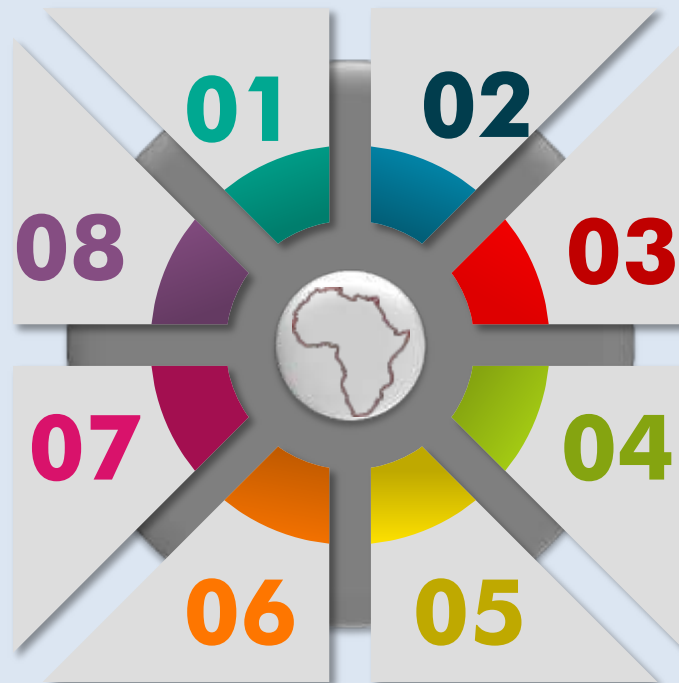
WE

**ARE A MODEL OF
BUSINESS EXCELLENCE
AND LEADERSHIP**

**DEVELOP PEOPLE,
CREATE JOBS AND
PROSPERITY**

**ARE A REFERENCE IN
GOVERNANCE AND
ETHICAL BUSINESS
PRACTICES**

**HAVE A WORLD CLASS
LNG SHIPPING
CAPACITY AND
EXPERTISE**



**HAVE A SOLID
REPUTATION FOR
SAFETY AND
RELIABILITY OF
PRODUCTION**

**HAVE BECOME AN
ECONOMIC TREASURE-
HOUSE FOR NIGERIA**

**ARE THE FIRST IN CSR IN
NIGERIA**

**ARE A COMMITTED
DEVELOPMENT
PARTNER OF NIGERIA'S
NIGER DELTA**

**have kept faith with our vision of being a global LNG company
helping to build a better Nigeria**



AMBITION

Our ambition is to become a top quartile player in the global LNG industry. We will consolidate our position in the industry with Train 7, increasing our production capacity and continuously expanding our fleet of LNG carriers.

THE COMPANY

Nigeria LNG Limited was incorporated as a limited liability company on May 17, 1989 to harness Nigeria's vast natural gas resources and produce Liquefied Natural Gas (LNG) and Natural Gas Liquids (NGLs) for export. It is owned by four shareholders, namely, the Federal Government of Nigeria, represented by Nigerian National Petroleum Corporation (49%), Shell (25.6%), Total Gaz Electricite Holdings France (15%) and Eni (10.4%). The

company has two subsidiaries: Bonny Gas Transport (BGT) Limited and NLNG Ship Management Limited (NSML).

Bonny Gas Transport Limited

Bonny Gas Transport Limited was established in 1989, following the incorporation of Nigeria LNG Limited, to provide shipping capacity for NLNG.





NLNG Ship Management Limited

NLNG Ship Management Limited (NSML) was established to realise NLNG's vision of resourcing, developing and managing shipboard personnel for BGT vessels.

Our Vision

"...a global 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.

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 after a rigorous process, following advertisement of vacancies on company's website and in national newspapers. Employment and appointments are made on merit, based on academic qualification, 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 1,000 members of staff.

Shared Values

Integrity
Teamwork
Respect
Excellence
Caring

SHAREHOLDERS



Nigerian National Petroleum Corporation (NNPC)

Nigerian National Petroleum Corporation 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. NNPC and its subsidiaries dominate all sectors of the industry—exploration, production, refining, pipelines, marketing, crude/product exports, and petrochemicals. NNPC owns 49% of the shares in Nigeria LNG Limited.



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 petroleum industry. For more than 40 years, Shell Gas 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 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.



TOTAL

Total Gaz Electricite Holdings France

Founded in 1995, Total is a major integrated oil and gas company active in all sectors of the petroleum industry. It operates in more than 130 countries, and is, today, the fifth largest publicly traded integrated international oil and gas company in the world. In Nigeria, the company is one of the largest oil and gas producers through its involvement in more than 50 permits, including nine as operator. Total owns 15% of the shares in Nigeria LNG Limited.



Eni International (N.A.) N.V.S.a.r.l

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



LEGEND: MD: Managing Director
DD: Deputy Managing Director

- | | | | |
|-----------------------------|-------------------------------|-----------------------------|-------------------------------|
| 1. Ejike ONYIA (MD) | 2. Godwill IHETU (MD) | 3. Gilbert T. GRANT (MD) | 4. Theo OERLEMANS (Late) (MD) |
| 5. Steve OLLEREARNSHAW (MD) | 6. Andrew JAMIESON (MD) | 7. Chris HAYNES (MD) | 8. Chima IBENECHÉ (MD) |
| 9. Babs OMOTOWA (MD) | 10. Tony ATTAH (MD) | 11. Abba GANA (DD) | 12. Ibrahim WAZIRI (DD) |
| 13. Ismail K. KEWA (DD) | 14. Mohammed S. BARKINDO (DD) | 15. Shehu LADAN (Late) (DD) | 16. Faithful ABBIYESUKU (DD) |
| 17. Basheer KOKO (DD) | 18. Isa INUWA (DD) | 19. Sadeeq MAI-BORNU (DD) | |

LEGACY

Great people drive great ideas and achieve great things. NLNG has been proudly led by executives who have steered the company in its 30 years of incorporation and 20 years of sustained production.

NLNG AND SUBSIDIARIES: BOARDS OF DIRECTORS

NLNG Board of Directors

- | | | |
|-----|----------------------|---------------------------------|
| 1. | Osobonye R. LongJohn | Chairman |
| 2. | Tony Attah | Managing Director |
| 3. | Sadeeq Mai-Bornu | Deputy Managing Director |
| 4. | Maikanti Baru | |
| 5. | Folasade Yemi-Esan | |
| 6. | Cordelia C. Agboti | |
| 7. | Bagudu Hirse | |
| 8. | Ronald Cochrane | |
| 9. | Peter Costello | |
| 10. | Nicolas Terraz | |
| 11. | Oghenegwueke Ajaifia | |
| 12. | Giorgio Vicini | |
| 13. | Akachukwu Nwokedi | Company Secretary |

BGT Board of Directors

- | | | |
|----|----------------------|-----------------------|
| 1. | Osobonye R. LongJohn | President |
| 2. | Tony Attah | Vice President |
| 3. | Maikanti Baru | |
| 4. | Folasade Yemi-Esan | |
| 5. | Umaru Dahiru | |
| 6. | Aleruchi Cooney-Gam | |
| 7. | Ronald Cochrane | |

- | | |
|-----|----------------------|
| 8. | Olusegun Adebayo |
| 9. | Oghenegwueke Ajaifia |
| 10. | Luc Gillet |
| 11. | Luca Bai |
| 12. | Donald H. Malcolm |
| 13. | Victor Richards |
| 14. | Sadeeq Mai-Bornu |
| 15. | Mark Gregory |

Company Secretary

NSML Board of Directors

- | | | |
|-----|----------------------|--------------------------|
| 1. | Saidu Mohammed | Chairman |
| 2. | Sadeeq Mai-Bornu | Vice Chairman |
| 3. | Temilola Okesanjo | Managing Director |
| 4. | Ahmed Rufai Shehu | |
| 5. | Olusegun Adebayo | |
| 6. | Fidelis Agbomedarho | |
| 7. | Tranquillo Doniselli | |
| 8. | Godwill Dike | |
| 9. | Eucharía Ezeani | |
| 10. | Akachukwu Nwokedi | Company Secretary |

MANAGEMENT PROFILE



**MANAGING DIRECTOR/
CHIEF EXECUTIVE OFFICER**

Tony Attah is the Managing Director and Chief Executive Officer of Nigeria LNG Limited and the Vice President of Bonny Gas Transport.

Tony has over 25 years' experience in the oil and gas industry. Prior to his current role as Managing Director of Nigeria LNG Limited, he was the Managing Director and Board Chairman of Shell Nigeria E & P Company (SNEPCo), Vice President HSE and Corporate Affairs and Vice President Human Resources (HR) in Shell E&P Africa.

Over his distinguished career across Europe, Russia and Africa, Tony has led various multi-disciplinary teams across diverse cultures. He is renowned for his strong strategic and commercial

mindset which is underpinned by a solid technical background and excellent leadership capabilities. His goal in NLNG remains to sustain the historical excellent performance while working to raise the company to the next level and to continue to make NLNG an inspiration to Nigeria as part of NLNG's vision of helping to build a better Nigeria.

Tony holds a Bachelor's degree in Mechanical Engineering from the University of Ibadan and a Master of Business Administration from the University of Benin. He is a Fellow of the Nigerian Society of Engineers (FNSE), member of Council for the Regulation of Engineering in Nigeria (COREN), and member of Society of Petroleum Engineers (SPE).

Tony is epitomized by his focus on people and on delivering business value to stakeholders. His personal core values are humility, excellence, integrity and respect for people. He is married with children and his hobbies are watching soccer, playing golf and listening to music.



DEPUTY MANAGING DIRECTOR

Sadeeq A. Mai-Bornu is the Deputy Managing Director of Nigeria LNG Limited and Executive Director on the Board of NLNG Ship Management Limited. Sadeeq has over 30 years' working experience mainly in the oil and gas industry. He is an alumnus of Ahmadu Bello University, Zaria with a Bachelor's degree in Civil Engineering. He is a member of the Nigerian Society of Engineers.

Prior to his current role at Nigeria LNG Limited, he was the Managing Director of Nigerian Petroleum Development Company Limited (NPDC), Benin, the upstream arm of Nigerian National Petroleum Corporation (NNPC).

Sadeeq began his work career in July 1985 at Ajaokuta Steel Company Limited (ASCL) as an engineer in the Real Estate Development Department where he was responsible for the construction of the 10,000 housing unit Steel Township.

He joined NNPC in 1987 as a Project Engineer and served as member of many project teams such as NNPC Corporate Telecoms Network (CTN), PPMC Escravos Tank Farm and Butanisation project for the construction of nine LPG depots.

From 1996 to 2004, Sadeeq served as Technical Assistant to five consecutive Group General Managers in Engineering and Technology Division where he was renowned for his passion for project management, exemplary leadership and drive.

From 2005, he became Deputy Manager of the Technical Services Department responsible for Cost Control. He has had a distinguished management career as Manager, Plant Projects in the Process Engineering Department; General Manager, Joint Ventures in the Renewable Energy Division (RED) and in 2015 as Managing Director, Nigerian Petroleum Development Company Ltd (NPDC) where he was able to ramp up oil production from about 87,000 barrels of oil per day (bopd) to a record 155,000 bopd.

Sadeeq is widely travelled and has attended several management and leadership courses. He has a strong flair for coaching and mentorship. He is married with four children.



**GENERAL MANAGER
COMMERCIAL**

Godwill Dike is an accomplished Chartered Accountant and Investment Manager with over 20 years of experience in oil and gas, management consulting and funds management. Godwill holds a degree in Accountancy from Rivers State University of Science and Technology and a Master of Business Administration from IMD Business School, Lausanne, Switzerland. He has attended several professional courses and accumulated a wealth of experience throughout his career across Africa, Europe and Asia.

He started his career with KPMG Nigeria where he passed his professional exams with national prize honours. He joined Total E&P Nigeria in 1994, enjoying a remarkable career across different functions. As pioneer manager of the pension funds of

Total Upstream companies in Nigeria, he set up the independent subsidiary, Total E&P Nigeria CPFA Limited, to manage the fund, formulated its Governance and Strategy policies and practices, and secured the licence to operate as a Closed Pension Fund Administrator. He was then appointed into the Board of Directors in 2007 to provide full leadership to the CPFA, a position he held until 2010. During his tenure at the Fund, Godwill's eclectic and value mind-set helped close several deals that contributed to deliver the accelerated growth of the Fund.

From late 2010, he joined the LNG Strategy Team of Total S.A. France to provide commercial support to the Group's Global LNG businesses. While in this role, he was attached to Mahakam LNG Joint Marketing Group, under Total Indonesia, in the 22 mtpa Bontang LNG Plant.

Following a short attachment with the Gas Sales team of Total E&P Norway, Godwill then joined the LNG Trading Desk of Total Gas & Power Limited in London where he worked on portfolio optimisation and several 'Sell' and 'Buy' Sale & Purchase Agreements (SPA), including, notably, the 4 mtpa SPA under the Yamal project.

Prior to joining Nigeria LNG Limited in August 2015 as General Manager, Commercial, Godwill was General Manager and Senior Advisor on Oil and Gas Commercial Strategies at Total E&P Nigeria.



**GENERAL MANAGER
CORPORATE SERVICES**

Joseph Alagoa is an engineer with over 20 years of experience in the oil and gas industry spanning operations, process technology, planning, asset management, and contract and procurement. 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 university, Joseph joined National Fertilizer Company of Nigeria and worked for about two years prior to joining Nigeria LNG Limited. He is part of the first group of 16 graduate engineers that joined NLNG in 1998 where he started off 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 contractor (MW Kellogg) as a Process Engineer. On his return, he held various operational leadership positions in the Liquefaction Plant.

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 asset. On his return to NLNG, he held different technical leadership positions and, in 2008, he became the Head of Operations—Coordination for the Liquefaction Plant, the first NLNG direct staff in this position.

From 2010 to May 2019 when he was appointed General Manager, Corporate Services of NLNG, 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.



**GENERAL MANAGER
EXTERNAL RELATIONS**

Eyono Fatayi-Williams has over 30 years of working experience most of which have been in leadership positions in various industry sectors including oil and gas, banking, security printing and manufacturing.

Eyono has held several management positions in NLNG. Prior to her appointment as General Manager, External Relations, she was the Manager, Human Resources responsible for policy, services, industrial and employee relations; Manager, Commercial Sales Administration and Manager, IT and Telecommunication Services. Before joining NLNG, she worked in Nigeria Security Printing and Minting Company, MBC International Bank and HACO, a Division of John Holt Limited.

She is an alumna of the University of Lagos and Leeds Metropolitan University with a Bachelor's degree in Computer

Science and a Master's in Corporate Governance respectively. She is also an alumna of Cranfield University and INSEAD Business School, having graduated from the Executive General Management Programmes. She is a John Maxwell Certified Coach, Mentor and Speaker.

Eyono is a Fellow of the Chartered Institute of Administrators of Nigeria and WIMBOARD Institute, a member of the Chartered Institute of Personnel Management (CIPM), Nigerian Gas Association and Women in Management and Business (WIMBIZ). She is a member of the Governing Council of Nigerian Employee Consultative Association (NECA), and an associate member of the Chartered Institute of Arbitrators.

On volunteer basis, Eyono offers her expertise to support not-for-profit organisations focused on rehabilitation of vulnerable girls and the less privileged in Africa. She is an astute influencer, innovator, and a dedicated technocrat committed to achieving results. She is strategic with excellent networking and communication skills and is passionate about organisational effectiveness, good governance and leadership development and, to her credit, has led many game-changing initiatives.

She is married to Oladele Fatayi-Williams and they are blessed with a daughter, Joy Irene.



**GENERAL MANAGER
FINANCE**

Olugbenga J. Oluwaniyi is a Chartered Accountant with a B.Sc. degree in Accounting from the prestigious University of Lagos (UNILAG). He is a fellow of the Institute of Chartered Accountants of Nigeria (ICAN) and an Associate of the Chartered Institute of Taxation of Nigeria (CITN).

Olugbenga's almost 30 years career spans different industry experiences showing his astuteness as a professional accountant with reasonable exposure to diverse oil and gas accounting and finance activities with strengths in Treasury, Budgeting, Taxation and Project Accounts/Finance.

He commenced his career in the oil and gas industry in 1999 when he joined National Oil Plc (now Conoil Plc) after garnering

experiences in the Financial Services and Manufacturing sectors. In 2005, he joined the Nigerian National Petroleum Corporation (NNPC) where, at various times, he worked as Manager, Banking Operations and Manager, Management Information Systems (MIS) amongst other roles. Until his appointment at NLNG, he was General Manager, Banking Operations and had responsibility for Treasury Management for the Corporation.

In his various roles at NNPC, Olugbenga contributed significantly to the Corporation's national deliverables: he co-ordinated the successful implementation of the Treasury Single Account (TSA) policy without disruptions to NNPC's regular operations; entrenched improved accountability in the process of fund releases to the Corporation's SBUs/CSUs which aided improved fund application and control; and also restructured the planning process for payment of Crude Cost to the Federation which significantly made the process more efficient. He also creditably represented NNPC in the weekly meeting of the Fiscal Liquidity Assessment Committee at the Central Bank of Nigeria.

In 2016, Olugbenga bagged the Honourable Minister's Award as the Most Outstanding NNPC Staff of the year.

Mr. Olugbenga Jeremiah Oluwaniyi was appointed General Manager Finance for Nigeria LNG Limited in March 2019.



**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 20 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 & 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), 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 organisational 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 of Nigeria Gas Association.



**GENERAL MANAGER
HUMAN RESOURCES**

Eucharia Okwuchi Ezeani has over 30 years of experience in Human Resources Management, most of which have been in the oil and gas industry.

Eucharia obtained a Higher National Diploma (HND) from Federal Polytechnic Bauchi in 1983. She later obtained a Bachelor's degree in Law from Ahmadu Bello University (ABU), Zaria in 1995, a BL from the Nigerian Law School in 1996 and a Master's degree in Business Administration (MBA) from Ambrose Alli University, Ekpoma in 2003. She has also attended numerous senior management courses both locally and internationally.

Eucharia started her career in the Pipelines and Products Marketing Company (PPMC), a subsidiary of the Nigerian National Petroleum Corporation (NNPC) in 1986. She subsequently rose to become Supervisor, Personnel in 2002 and Supervisor, Leadership

and Management Development in 2006 in the Group Learning Department of NNPC. In 2008, she became the Deputy Manager Leadership and Management Development where she played a key role in Learning Design and Implementation and supported the development of the organization's Leadership Development Framework. She held this position until 2013 when she was promoted to the position of HR Manager, Seconded Services.

Eucharia subsequently became General Manager, Human Resources in the corporate headquarters of NNPC from where she was seconded to Nigeria LNG Limited in August 2017.

Eucharia is renowned for her implementation of Chief Officers' Management Development Programme (COMDP), Senior Officers Transition Program (SOTP), Foundation Leadership Development Programme (FLDP) and the Seven Dimensions of Leadership (7DL) in NNPC. She also led the revamp of NNPC Secondment processes, resulting in recovery of huge revenues and has received various awards following her participation in NNPC COMDP in 2007.

Eucharia is a member of the Chartered Institute of Personnel Management of Nigeria (CIPMN), Society for Human Resources Management (SHRM), Nigerian Institute for Training and Development (NITD) and Nigerian Bar Association. She is married to Honourable Nnamdi Ezeani and they are blessed with four children. She likes reading, listening to Christian music and farming.



**GENERAL MANAGER
PRODUCTION**

Adeleye (Leye) Falade is General Manager, Production. He is a graduate of Electrical/Electronics Engineering from the University of Ibadan and holds an MBA from Henley Business School, University of Reading, UK. He is also a product of the London Business School short-term programme. He is a Fellow of Nigerian Society of Engineers (FNSE), member of Council for the Regulation of Engineering in Nigeria (COREN), and member of Society of Petroleum Engineers (SPE).

Leye is an accomplished technical business professional with distinguished career in developing and implementing innovative solutions that have improved profitability and performance of world class organizations. He has broad and significant global exposure

complemented by an ability to manage operations and projects in multi-national and multi-cultural environments. His over 22 years' experience in the oil and gas industry cover assignments that span various countries in Europe, Asia, Africa and the Middle East.

Prior to his current role as GM Production at NLNG, Leye was the Regional Asset Management System Implementation Manager for Royal Dutch Shell where he led the IT-enabled business simplification programme across Shell's upstream, integrated gas and downstream-manufacturing line of businesses. Before then, he was seconded from Shell to serve as Operations Manager for NLNG between 2015 and 2018.

In the course of his career, Leye has worked extensively in the upstream and integrated gas businesses with strong focus on delivery. He is versed in asset management, production operations, HSSE, maintenance, project, technical audit and business transformation. He is an exceptional leader who invests heavily in people and business development.

Leye was appointed General Manager Production for Nigeria LNG Limited in May 2019. He is married with children, enjoys playing golf and engages in capacity building for teenagers and youths.



**GENERAL MANAGER
TECHNICAL**

Ekeinde Ohiwerei has strong and broad technical, maintenance/engineering, business and leadership skills acquired in his over 20 years' career in NLNG working mainly across Europe and Nigeria. A product of Kings College, Lagos, he holds a first degree in Mechanical Engineering from the University of Ibadan and a Master's in Business Administration from Imperial College, London.

Starting out as a graduate engineer during the construction of Nigeria LNG's first two trains, he was later seconded as a project engineer to the expansion project (NLNG Plus). He later led the Contracts, Procurement and Material Logistics team, adding the role of Nigerian Content Coordination a little later before being appointed to spearhead the split of maintenance and engineering

functions. Thereafter, Ekeinde became the plant's first Maintenance Manager. He moved on to manage the Engineering function, before his current appointment as General Manager, Technical.

Ekeinde has led key corporate activities and initiatives over the years, driving value creation in areas outside his direct remit. These include aggregating all contracting and procurement activities across six divisions into one corporate function; the delivery of Nigerian Content Strategy for the six DFDE ship acquisition (where he was also a member of the tendering team that negotiated the deal) which delivered in-country capability in manufacturing, design and vessel construction; the Gas Supply Security module of the NLNG Flex strategy review which laid a foundation for more concrete discussions around the use of alternate gas supply sources.

Ekeinde is a member of the Nigerian Society of Engineers and Council for the Regulation of Engineering in Nigeria (COREN), as well as a member of the Chartered Institute of Procurement and Supply and has attended leadership courses in Wharton and INSEAD. Ekeinde is married with three children. His hobbies include travel, golf, and music.



SUCCESS

In 20 years of operation, NLNG has grown to become a world class company trusted worldwide for reliability and safety. We are also respected and loved for our demonstrated commitment to helping build a better Nigeria. In the picture, Nigeria's Vice President Yemi Osinbajo (GCON) and other government officials celebrate Bonny Bodo road launch with management and staff of NLNG.

ANTI-BRIBERY AND CORRUPTION (ABC)

Anti-Bribery and Corruption 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, customers, suppliers, shareholders, regulators and our host communities. This commitment is ensured through policies which guide the business in its relationship with stakeholders. Two of the key policies are: NLNG Code of Conduct and Anti-Bribery and Corruption (ABC).

Consequently, direct or indirect offer, payment, soliciting or acceptance of bribes in any form including facilitation payment is unacceptable. Employees must also avoid conflicts of interest between their private activities and their roles in the conduct of company business and must declare to NLNG potential 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 will

attract disciplinary action, dismissal, legal proceedings and, possibly, imprisonment.

In 2018, NLNG's ABC programme focused on sustaining the achievements from the ABC training, keeping the whistle-blower platform active, driving increased compliance with declaration of Conflicts of Interest, and enhancing integrity due diligence on counterparties while keeping the Gifts & Hospitality register and membership of UN Global Compact (UNGC) up to date.

Anti-Bribery and Corruption Training and Awareness

The 'tone at the top' towards bribery and corruption in NLNG is one of zero tolerance. To drive this through the entire organization and help employees and stakeholders manage inherent risks, the Anti-Bribery and Corruption effort of NLNG is multi-faceted.

One of NLNG ABC practices is for every business unit to maintain a register of approved travels, gifts and hospitality extended to government officials. This practice was sustained throughout 2018. Also, NLNG's 2018 ABC training focused on Gifts and Hospitality (G & H) refresher training in order to sustain the gains of the previous years where trainings on Ethical Decision Making and Foreign Corrupt Practices Act (FCPA) compliance in the supply chain were administered to staff.

Ethics Line (the “whistle-blower”)

To further deepen our commitment to fighting corruption, NLNG Ethics Line was set up in 2012. Since then, the Ethics Line has continued to provide a platform that 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 a toll free resource managed by an external party. No call tracing or recording devices are ever used, and callers may remain completely anonymous, if they so wish. Callers are given a number and call back date. Should they desire to follow up on the status of their report, or want to provide additional information, they simply call back and reference this information. They can also receive feedback through e-mails or track the progress of the whistle through the external party's platform.

In 2018, NLNG ensured that staff, vendors, suppliers and other counterparties were 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. Cases reported are continuously monitored, investigated and closed out within set targets.

Conflict of Interest (CoI)

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

In 2018, NLNG sustained its impressive compliance rate in COI declaration and close out across the business. This is largely

driven by general improvement in COI awareness across the business following ABC trainings within the year.

The annual conflict of interest declaration is considered a medium for members of staff to attest to the NLNG Code of Conduct & Business Principles.

Counterparty Integrity Due Diligence (IDD)

As a practice, NLNG carries out IDD on all counterparties doing business with us as a component of the overall counterparty risk management. This practice was sustained in 2018 with the delivery of all IDD actions within agreed targets.

Also in 2018, an interactive session on our NLNG Business Principles was held with vendors at the Integrated Vendors Forum to reinforce our commitment to ensuring that our counterparties are aware and abide by our Business Principles, Code of Conduct and ABC policy.

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.

In 2018, NLNG maintained its active participation in 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.

IN 2018 NLNG'S ABC PROGRAMME FOCUSED ON



RESPECT |

One of our core values in NLNG is respect. With it comes the realization that everything counts and has its place in the overall success and outcome of our business operations. This mindset has helped staff and management build a solid company relied upon for safety of operations and dedicated delivery of goods.

THE PLANT

Our shareholders signed 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, they awarded a turnkey Engineering, Procurement and Construction (EPC) contract to a consortium of engineering firms comprised of Technip, Snamprogetti, M.W. Kellogg and Japan Gas Corporation (TSKJ) for the construction of 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, comprised 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. NLNGSix 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 is capable of producing 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.

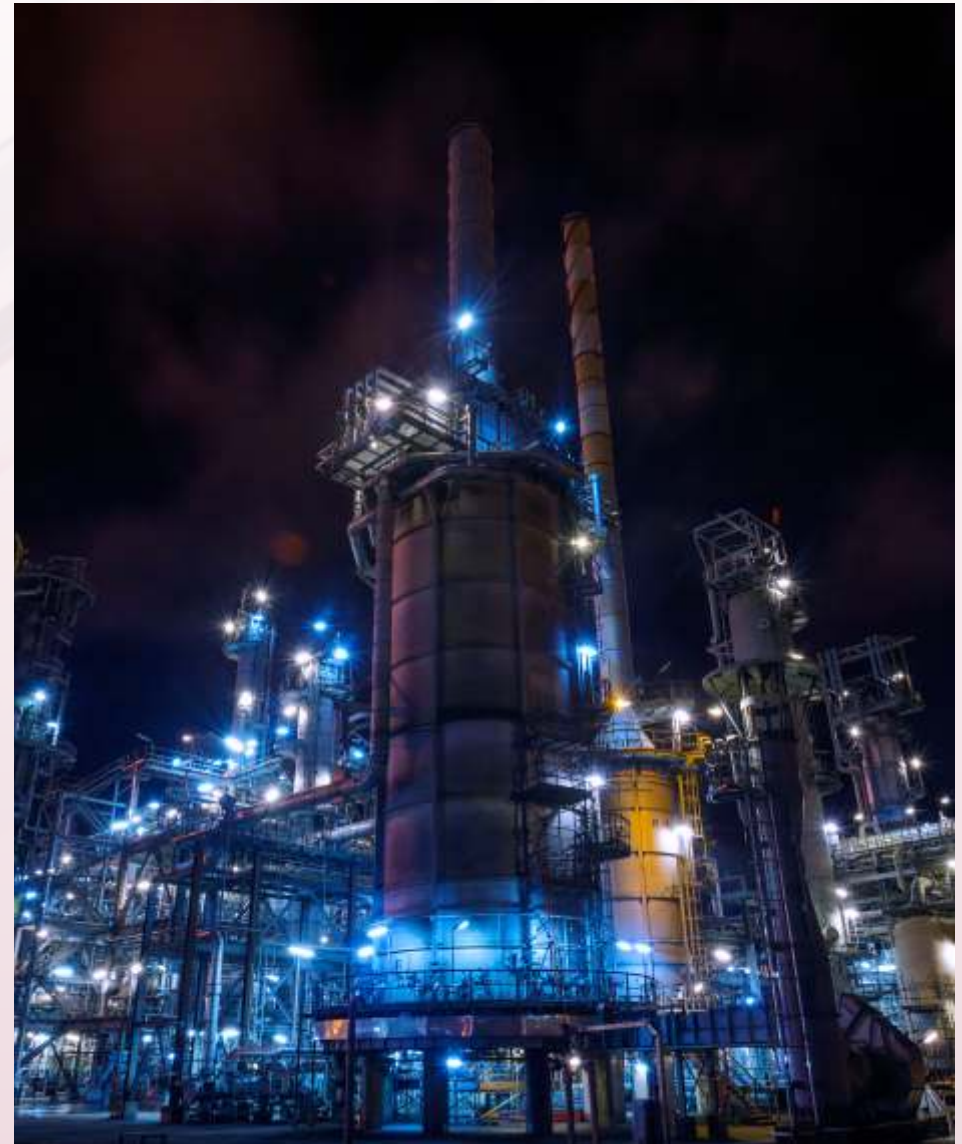
Plans for building Train 7 that will lift the total production capacity to 30 mtpa of LNG are currently progressing with some preliminary early site preparation work initiated. Further work awaits FID by the shareholders.

The plant has 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 regular maintenance of the assets to assure integrity and reliability, opportunities are continuously sought to debottleneck the plant, incorporating proven techniques and processes to maximise production, and manage human interferences and impacts. These activities are underpinned by 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 the biggest and top performers worldwide; its performance is regularly benchmarked internationally with 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 Far East markets.

The Plant is built on 2.27 sq.km of largely reclaimed land in Finima, 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 on-shore.
- Six LNG processing units (trains) with a total nameplate processing capacity of 22 mtpa.
- Four LNG storage tanks, each with a capacity of 84,200 cubic metres.
- Four LPG refrigerated storage tanks, each with a capacity of 65,000 cubic metres (two each for propane and butane).
- Three Condensate storage tanks, each with a capacity of 36,000 cubic metres.
- A common fractionation plant to process LPG.
- Five common Condensate stabilisation plants.
- 10 gas turbine electricity generators with a combined capacity of more than 320 MW.
- Two LNG export jetties, one of which also exports LPG while the other also exports Condensate, with a combined capacity of more than 400 loadings per year.
- 23 LNG ships dedicated to the service of NLNG.
- A materials off-loading jetty.
- A passenger jetty/terminal.
- A Residential Area (RA) covering an area of more than two sq.km.



NLNG: MAJOR MILESTONES

May 1989	Incorporation of Nigeria LNG Limited
November 1995	Final Investment Decision by shareholders for Trains 1 and 2
February 1996	Commencement of plant construction
September 1998	Completion of Gas Transmission System (GTS-1)
February 1999	Final Investment Decision by shareholders for Train 3
August 1999	Plant Ready For Start-Up with Train 2
September 1999	Commencement of production from Train 2
October 1999	Export of first LNG cargo
February 2000	Start-Up of Train 1
March 2000	Completion of Initial Supply Period (Gas Supply Agreement, GSA)
April 2000	Export of first Condensate cargo
May 2000	Export of first LNG spot cargo
August 2000	Export of 50th LNG Cargo
September 2000	Plant Commissioning Ceremony
February 2001	Export of 100th LNG cargo
September 2001	End of Build-Up Period (GSA)
October 2001	Commencement of Contract Year (GSA)
March 2002	Final Investment Decision by shareholders for Trains 4 and 5
March 2002	EPC Contract Award to TSKJ for Trains 4 and 5
November 2002	Train 3 Ready for Start-Up

November 2002	Commencement of LNG production from Train 3
December 2002	First LNG shipment from Train 3
January 2003	Signing of USD1.6 billion loan for NLNGPlus
February 2003	Start-Up of LPG Facility
June 2003	First Shipment of LPG
July 2004	Final Investment Decision by shareholders for Train 6 (NLNGSix)
November 2005	Start-Up of Train 4
February 2006	Start-Up of Train 5
December 2006	1000th LNG Cargo
June 2007	Feed gas reception facilities for the 6-Train complex became fully operational
October 2007	First Butane cargo destined for domestic market loaded
December 2007	Handover of Train 6 to NLNG's Production Division. Record rundown of LNG to storage tanks within 9 days of handover
May 2008	Nigerianisation of the Managing Director position
October 2009	10 years of LNG, NGLs production
October 2010	Export of 2000th LNG cargo
December 2012	Highest number of cargoes produced in a year (333)
January 2014	Export of 3000 th LNG cargo
May 2017	Export of 4000 th Cargo
July 2018	Award of Front End Engineering Design (FEED) contract for Train 7

OUR CONTRIBUTIONS TO THE NIGERIAN ECONOMY

Now considered one of the most important economic projects in Nigeria, Nigeria LNG Limited (NLNG) was incorporated on 17th May 1989, birthing the LNG industry in Nigeria and bringing the following significant benefits to Nigeria.

Monetisation of Gas

Nigeria LNG utilizes gas that would otherwise be flared, thus making significant contributions to the nation's income while helping to protect the environment. Payment to Joint Venture (JV) feedgas suppliers from inception till date is about USD28 billion. 55-60 per cent of such payment goes to the Federal Government of Nigeria via its shareholding in Nigerian National Petroleum Corporation, NNPC.

NLNG has also over the years paid dividends of over USD36 billion, out of which 49 per cent went to the Federal Government of Nigeria courtesy of its shareholding in the company, again via Nigerian National Petroleum Corporation, NNPC.

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 tariffs. In 2018, the company's corporate income tax paid to the Federal Government of Nigeria amounted to about USD864 million, over 40% of what was paid in 2017.

Foreign Direct Investment (FDI)

With its plant construction, the company generated considerable Foreign Direct Investment (FDI) for Nigeria. The project today has assets worth about USD16 billion at cost with 51 per cent stake by international oil companies and 49 per cent belonging to the country through the Nigerian National Petroleum Corporation (NNPC).

Gross Domestic Product (GDP)

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

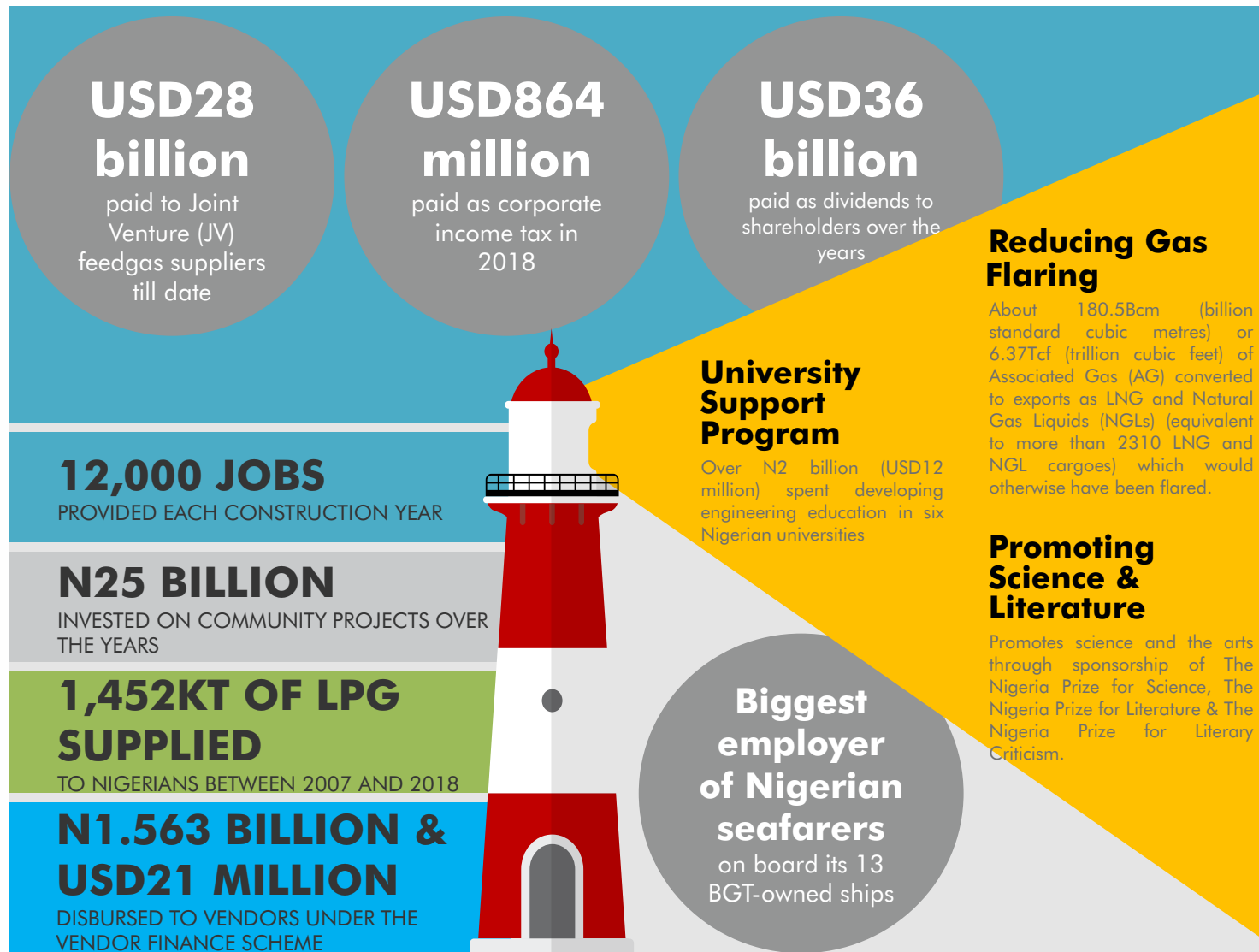
Environmental Hazard Reduction

NLNG has converted about 180.5Bcm (billion standard cubic metres) or 6.37Tcf (trillion cubic feet) of Associated Gas (AG) to exports as LNG and Natural Gas Liquids (NGLs), thus helping to reduce gas flaring by upstream companies.

Job Creation

NLNG provided more than 12,000 jobs each construction year. Overall, the major sub-contractors employed over 18,000 Nigerians in technical jobs for the Base Project.

Through each Nigerian Content plan for its contracts, NLNG has promoted the development and employment of Nigerian manpower.





Local Content Development

NLNG supports the development of community and Nigerian contractors to enable them achieve standards of excellence, while enhancing their capacities and capabilities. In our host community, through the initiative to empower local contractors via the Finima Legacy Project, indigenous contractors have made 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.

The Nigerian Content commitment in the acquisition of six new technology DFDE ships by NLNG's BGT led to major achievements such as a feasibility study for the establishment of a drydocking and ship-repair yard in Nigeria and the training and development of Nigerians (both in Nigeria and Korea) in various aspects of ship design and construction.

Further details can be found in the Nigerian Content section starting from page 64.

Community Development

NLNG has invested over N25 billion on community projects over the years. NLNG's host and pipeline communities enjoy amenities such as roads, hospitals, schools, and supply of learning aids, among others from NLNG.

Nigeria LNG Limited and other industry players currently provide pipe borne water and uninterrupted power to the inhabitants and

businesses on Bonny Island through a rural electrification project managed by the Bonny Utility Company (BUC). BUC is an initiative of NLNG-led Joint Industry Companies (JIC).

Domestic LPG Supply

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 DLPG Scheme has stimulated growth in the industry, guaranteeing LPG supply, availability and affordability. This has also inspired the development of different parts of the DLPG value chain.

For details, see page 42.

Nigerianisation

NLNG and its shareholders agreed on a Nigerianisation scheme on September 1, 1997. This was updated in 2004.

The objective of the scheme which was to Nigerianise the company's workforce was achieved in 2012.

This is a deliberate policy to enable the relatively young minds to imbibe the skills, work culture, discipline and professionalism that the business requires. It started by recruiting Higher National Diploma graduates and training them as technicians and operators. NLNG also instituted a staff training and development drive for different cadres of technical staff to help them acquire the requisite skills and competences for management, supervisory and operational positions in the company. The company continues to



recruit young engineers and other technical staff, as part of this initiative.

Increased Shipping/Marine Human Resources

With the incorporation of its first subsidiary, Bonny Gas Transport (BGT), in 1989, the LNG shipping industry in Nigeria was born.

Currently, NLNG, through NLNG Ship Management Limited (NSML), another of its subsidiaries, is the biggest employer of Nigerian seafarers on board its 13 BGT-owned ships. NLNG has trained hundreds of sea-going officers, some to the level of captains and chief engineers.

The Nigeria Prizes

Nigeria LNG Limited also promotes the sciences and arts through its sponsorship of The Nigeria Prize for Science and The Nigeria Prize for Literature, two prestigious awards for excellence in science and literature in Africa, each worth USD100,000 in prize money. The Nigeria Prize for Literary Criticism worth N1 million in prize money complements the literature prize.

University Support Programme (USP)

Education is a special focus area for NLNG. The company has donated more than N2 billion (USD12 million) for the development of engineering education in six Nigerian universities—N340 million (USD2 million) per university—to support the country's educational sector. The universities are University of Ibadan, University of Ilorin, University of Port Harcourt, University of Maiduguri, Ahmadu Bello University, and

University of Nigeria, Nsukka. Disbursement commenced in 2014. The project was completed in 2016.

Bonny Vocational Centre (BVC)

In furtherance of its policy of self-sustainable economic development within its host communities and in line with specific understandings and agreements with the Bonny Kingdom, Nigeria LNG Limited established the Bonny Vocational Centre (BVC), an innovation and vocational enterprise institution approved and accredited by relevant agencies and awarding bodies, including the City & Guilds of London Institute.

See page 91 for details.

Vendor Finance Scheme

Funding is the bane of the Nigerian manufacturing industry. This knowledge led, in 2013, to the introduction of the USD1 billion NLNG Local Vendors Finance Scheme (NLVFS). An additional participating bank was introduced to the scheme in 2017 making a total of six participating banks. The scheme facilitates access to funds from participating banks to NLNG-registered vendors (suppliers of goods or contractors of services).

Under the scheme vendors are able to get speedy access to finance and fairer financing terms. The fairer financing terms were secured using the leverage of NLNG's relationships with the banks. Over N1.674 billion and USD31.6 million have been disbursed to NLNG vendors as at December 2018.

GAS SUPPLY

Nigeria is blessed with abundant reserves of both associated and non-associated gas (AG and NAG), estimated to be about 199 Trillion (standard) cubic feet (Tcf).

The country is ranked ninth with regard to 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.

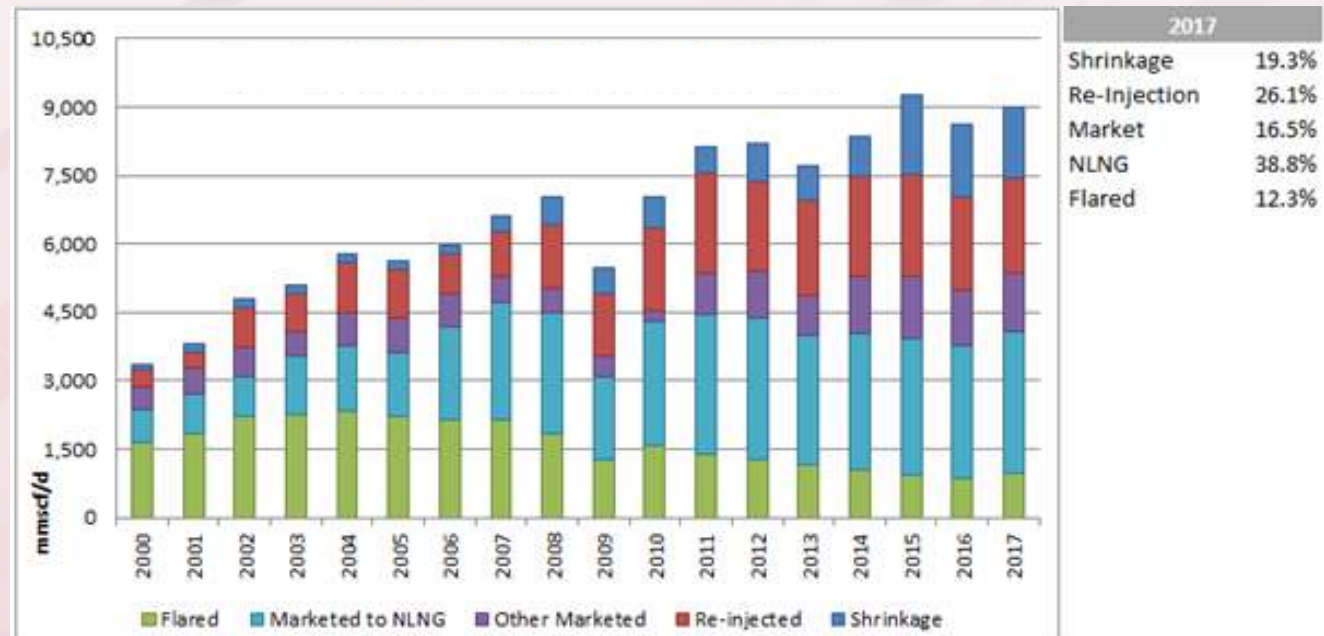
Geologists believe that there is a lot more gas to be found in Nigeria (potentially up to 600Tcf), if companies deliberately explore for gas.

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 1999-2018, NLNG has converted 180.5Bcm (Billion standard cubic meters) or 6.37Tcf (Trillion cubic feet) of Associated Gas (AG) to export products (equivalent to more than 2310 LNG and NGL cargoes) which otherwise would have been flared.

As improvements occur in the collection of associated gas, NLNG with its 6-Train LNG/NGL complex will continue to reduce upstream flaring in Nigeria even further.

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

Gas Production and Utilisation in Nigeria



Sources: NLNG, OPEC, and NNPC Annual Statistics Bulletin



those embarked upon by the West African Gas Pipeline Company Limited (WAGPCo). 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 more than the total daily consumption of industrialized countries like the Netherlands and Australia respectively.

Gas Supply Agreements

Nigeria LNG Limited has long term Gas Supply Agreements (GSAs) with three Joint Ventures (JVs) for the supply of natural gas (feed gas)

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

Project Name	Train	Joint Venture Company		
		NNPC/SPDC*/ NAOC/EPNL	NNPC/EPNL*	NNPC/NAOC*
Base Project	1 & 2	53.2	23.4	23.4
NLNG Expansion	3	69.5		30.5
NLNGPlus	4 & 5	53.2	23.4	23.4
NLNGSix	6	53.2	23.4	23.4
Consolidated	1 - 6	55.8	19.7	24.5

Legend:

- * - Operator
- NNPC - Nigerian National Petroleum Corporation
- SPDC - Shell Petroleum Development Company of Nigeria Limited (Shell Affiliate)
- NAOC - Nigerian Agip Oil Company Limited (Eni affiliate)
- EPNL (TEPNG) - Elf Petroleum (Nigeria) Limited now Total Exploration & Production Nigeria (Total Affiliate)

to the plant. These JVs are Shell Petroleum Development Company of Nigeria Limited (SPDC), Total Exploration & Production Nigeria (TEPNG) and Nigerian Agip Oil Company Limited (NAOC).

Feedgas

Feedgas is produced by the JVs from various concession areas in the Niger Delta—from 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 feedgas from a number of fields, including Gbaran Ubie which started up in June 2010 (with a capacity of 1.25 Bcf/d), Soku, Bonny (on-shore), Bonga, and EA (off-shore) 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) Federal Government's directive.

Additionally, under a special supply arrangement with the SPDC-JV, an indigenous marginal field concessionaire/operator—Niger Delta Petroleum Resources (NDPR)—commenced natural gas supply to NLNG in November 2012 from its Ogbelle-Obumeze oil and gas process facilities. At 35mmscf/d, it currently supplies 1% of NLNG daily feedstock, but with potential to grow to 100mmscf/d.

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.

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 off-shore Amenam and Akpo platforms. In December 2014, TEPNG commissioned delivery of some 35 to 40mmscf/d of associated gas from its Ofon project through its Amenam offshore plant as part of its flare reduction strategy.

The recently upgraded supply capacity of the TEPNG Obite plant from 350mmscfd to 530mmscfd is poised to deliver increased volumes to NLNG plant with the completion of its 42-inch diameter by 45km gas transmission pipeline (Obite Rumuji – OUR) in 2016.

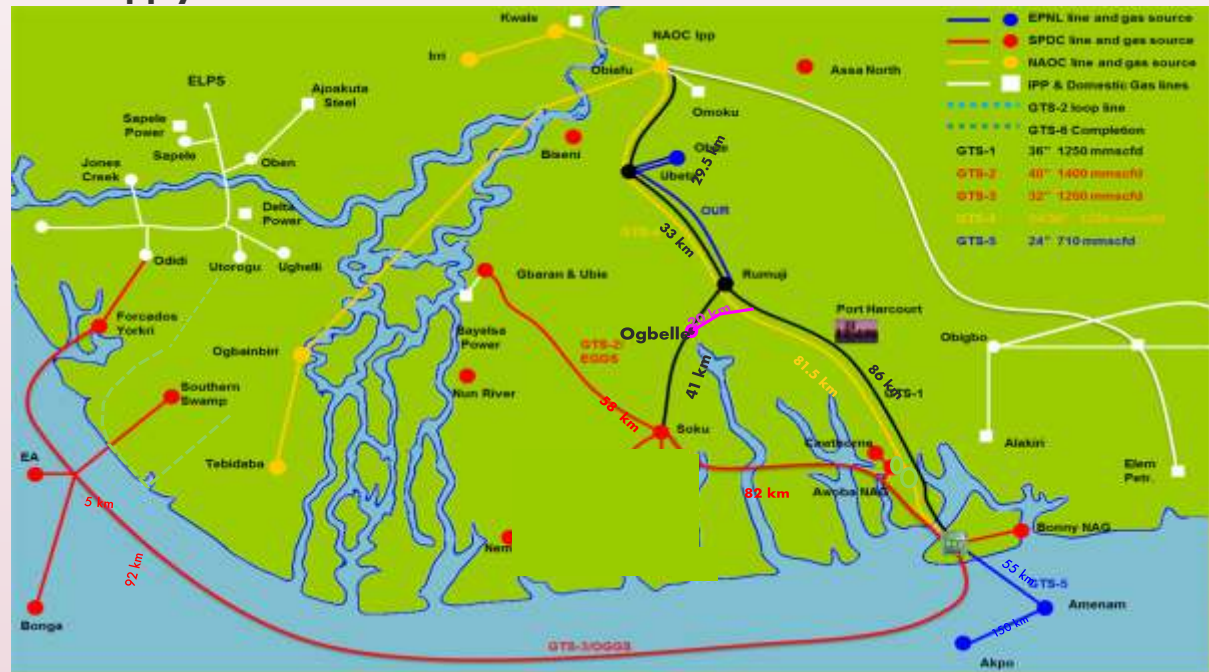
Also, TEPNG, in 2016, completed the construction of another 24 inches diameter by 50km pipeline, the Northern Option Pipe Line (NOPL), designed to evacuate gas from the OUR pipeline at Rumuji to the Nigerian domestic gas grid at Imo River for onward transmission to Alaoji IPP in Aba, Abia State.

At present, with six trains in full operation, the

total gas requirement of the company's Bonny Island 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) piping systems are onshore, while GTS-3 and -5 are off-shore lines.

Gas Supply Network





COMMERCIAL

MARKETING AND SALES ADMINISTRATION

Since October 1999 when the first cargo of Liquefied Natural Gas 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 of Condensates and Liquefied Petroleum Gas (LPG). With a six-train complex capable of producing 22 mtpa LNG (capacity) and 5 mtpa NGLs (capacity), NLNG now has the capacity to safely load and deliver over 300 cargoes of its products annually.

Liquefied Natural Gas (LNG)

NLNG currently manages 16 long term LNG Sale & Purchase Agreements (SPAs) executed with 10 buyers on a Delivered Ex-Ship (DES) basis. These Long Term LNG buyers include Enel S.p.A, Naturgy S.A, BOTAS, Global LNG SAS, Galp Gás Natural S.A, Endesa S.A, ENI S.p.A, Iberdrola S.A, Shell International Trading Middle East Ltd (SITME) and Total Gas and Power Ltd (TGPL).

NLNG has also executed about 51 Spot LNG Master Sale Agreements (MSA) with various counterparties across major LNG markets, and emerging demand centres, in order to enable the prompt sale and optimization of both base and any excess production volumes on spot and term basis.

Deliveries of LNG to buyers under the Long Term SPAs have primarily been in the Atlantic Basin (Spain, France, Portugal and

Italy in Europe, Turkey, Mexico and the United States). However, NLNG cargoes have continued to find a place globally with deliveries to the Far East, Greater Middle East, South America and North West Europe, thus ensuring NLNG's position as a major player in the global gas and LNG industry. This has been made possible through commercial diversion and optimization opportunities explored from time to time with the Long Term LNG Buyers as well as through spot FOB sales to several counterparties, leveraging the MSA platform.

With the first sets of SPAs from Trains 1 & 2 and Train 3 expiring from 2021 to 2023/2024, the process of remarketing the LNG volumes from these foundation Train projects which commenced in 2017 is at an advanced stage with remarkable market appetite and spread. Additionally, NLNG has renewed its focus on growth and expansion with a strong ambition to realise the Train 7 project which will raise the liquefaction capacity to 30 mtpa. Commercial activities required to support Train 7 FID have commenced and are progressing well. In a rapidly evolving gas and energy market, it is no surprise that the central focus of the ongoing remarketing and commercial activities is to offer the flexibility and reliability that meet buyers' appetites and preferences on the one hand and create optimal value for NLNG on the other.

Natural Gas Liquids (NGL)

NLNG produces high quality NGLs, comprised of Liquefied Petroleum Gas (LPG – Propane and Butane) and Condensates as by-products of the natural gas liquefaction process and currently has capacity to produce 5 million tonnes of NGLs per annum.



While both products are sold for export on a Free on Board (FOB) basis to pre-qualified companies, including affiliates of NLNG shareholders, Condensate is sold under the company's Quasi Equity Lifting Scheme and LPG is currently sold on spot basis through a competitive tender process. A significant portion of the total LPG produced, mainly butane, is sold within Nigeria as domestic LPG under NLNG's Domestic Energy Initiative aimed at making clean and affordable energy available.

Domestic LPG Supply

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 helped minimise the rate of death associated with the use of dirty fuel sources for cooking. It has also stimulated growth in the industry by guaranteeing LPG supply availability and affordability and enabling the development of a value network for a sustainable ecosystem towards a better Nigeria. Between 2007 and 2018, NLNG cumulatively supplied over 1,452kt of LPG into the domestic market, spurring a steady rise in annual domestic consumption in a market that was below 50kt per annum in 2007 to over 600kt per annum in 2018. To ensure steady supply of products, deliveries are made through a dedicated vessel chartered for the DLPG Scheme.

NLNG's involvement has encouraged huge infrastructural investments in coastal storage facilities giving rise to new facilities in Calabar, Port Harcourt and Delta state and decongesting the existing facilities in Apapa. New facilities, including the expansion

of existing ones, are planned for completion and commissioning in 2019.

In continuous demonstration of its commitment to the company's vision of "helping to build a better Nigeria", NLNG has committed to delivering 350ktpa of DLPG annually to the domestic market through Nigerian companies with whom it has signed Sales and Purchase Agreements (SPAs). The number of these off-takers has increased from just six at the inception of the DLPG Scheme in 2007 to 33 in 2018.

Following the Domestic LPG industry study commissioned by NLNG in 2016 which projected growth of up to 3,000ktpa by 2026, subject to implementation of various interventions 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. This led to the establishment of a Programme Management Office (PMO) to drive the National LPG Expansion Initiative led by 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. NLNG also became a member of the World LPG Association 2017.

COMMERCIAL SHIPPING

NLNG has a total of 23 LNG vessels on long-term time charter for delivery of LNG from its six-train operation, and one LPG vessel used exclusively for LPG deliveries into the Nigerian domestic

market. Where it becomes necessary, additional third party vessels are chartered on ad hoc basis—spot or short term—to support NLNG's cargo deliveries. All 23 LNG vessels are utilised on an integrated scheduling basis.

The Future

NLNG's commercial focus is continuous repositioning for competitive edge to ensure optimal incremental “Value and Business Growth” leveraging a range of strategic portfolio management and optimisation mechanisms including cargo diversions, swaps, SPA reviews for value, etc.

In line with its profile as a growing organisation, NLNG will continue to consolidate its position as not only one of the major and reliable suppliers of LNG in the world but equally a flexible and value-driven LNG supplier. In addition to this, NLNG will continue to help build a better Nigeria by supplying products into the country including exploring domestic LNG supply opportunities as a potential source of helping to bridge the energy gap, specifically supporting the power sector.

NLNG's expansion plans under the proposed Trains 7 project continues to make progress towards a Final Investment Decision (FID) with several initiatives already in the works to ensure a timely realisation of this goal.

Ownership Structure of the Ships

S/N	Company	No of Vessel
1	Bonny Gas Transport (BGT)	13 vessels - 6 DFDE and 7 steam ships
2	BW GAS ASA	8 vessels - All steam ships
3	Nippon Yusen Kaisha (NYK)	2 vessels - All steam ships
4	E.A. Temile & Sons Company Nigeria Limited	1 LPG Vessel

Operational and Technical Management of the Fleet Vessels

S/N	Managing/Operating Company	Vessel Owner	No of Vessel
1	NLNG Ship Management Limited (NSML)	BGT	11
2	BW Gas	BW Gas	8
3	Northern Marine Management Limited (NMM)	BGT	2
4	NYK	NYK	2
5	Thomship Management PTE Limited	E.A. Temile & Sons Company Nigeria Limited	1

LONG TERM BUYERS' CHART

Trains 1&2: BUYERS	RECEIVING FACILITY
BOTAS	Aliaga, Etki and Marmara (Turkey)
ENEL	Montoir (France)
GALP GAS NATURAL	Sines (Portugal), Cartagena and Heulva (Spain)
GLOBAL LNG SAS	Montoir and Fos Cavaou (France)
NATURGY APPROVISIONAMIENTOS	Barcelona, Bilbao, Cartagena, Huelva, Mugardos and Sagunto (Spain)

Train 3: BUYERS	RECEIVING FACILITY
GALP GAS NATURAL	Sines (Portugal), Cartagena and Huelva (Spain)
NATURAL ENERGY GROUP	Barcelona, Bilbao, Cartagena, Huelva, Mugardos and Sagunto (Spain)

Trains 4&5: BUYERS	RECEIVING FACILITY
BG LNG	Elba Island and Lake Charles (USA)
ENDESA	Barcelona, Bilbao, Cartagena, Huelva, Mugardos and Sagunto (Spain)
ENI	Sines (Portugal), Barcelona, Bilbao, Cartagena, Huelva, Mugardos and Sagunto (Spain)
GALP GAS NATURAL	Sines (Portugal), Cartagena and Huelva (Spain)
IBERDROLA	Huelva (Spain)
SHELL INTERNATIONAL TRADING MIDDLE EAST	Barcelona, Bilbao, Cartagena, El Ferrol, Huelva, Sagunto (Spain) and Lake Charles (USA)

Train 6 BUYERS	OFF-TAKERS
SHELL INTERNATIONAL TRADING MIDDLE EAST	Altamira (Mexico), Barcelona, Bilbao, Cartagena, El Ferrol, Huelva, Sagunto (Spain) and Lake Charles (USA)
TOTAL GAS AND POWER	Zeebrugge (Belgium), Altamira (Mexico) Barcelona, Bilbao, Cartagena, Huelva, Mugardos, Sagunto (Spain) Lake Charles and Sabine Pass (USA)

BASE MARKETS AND DELIVERIES



GLOBAL MARKETS





TRUST |

Our reputation is built on trust. Our customers, shareholders, host communities and nation trust us to deliver on our commitments. In two decades of production, we have reliably supplied over 4000 LNG cargoes, and still counting, to our customers around the world.

SHIPPING: MAJOR MILESTONES

1989

December	Incorporation of Bonny Gas Company (formerly Enelligence Limited; renamed BGT Limited on September 1, 1991)
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1990

January	BGT acquired its first two vessels, LNG Bonny and LNG Finima
May	BGT commenced time charter with Malaysia LNG
June	BGT exercised its options to purchase LNG Lagos (formerly named Gaster) and LNG Port Harcourt (formerly Nestor) from Nedlloyd and Ocean Group respectively

1999

August	Contract with Hyundai Heavy Industries (HHI) for the construction of two new builds, Hulls 1295 and 1296 (LNG Rivers and LNG Sokoto, respectively)
September	BGT and NLNG signed Time Charter Party for four vessels
October	LNG Lagos delivered first cargo to Enel of Italy at Montoir LNG Terminal, France

2000

November	Contract with Hyundai Heavy Industries for the construction of LNG Bayelsa
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2001

February	LNG Bonny loaded NLNG's 100th Cargo
August	Ownership of two vessels (LNG Edo and LNG Abuja) transferred to BGT
October	LNG Abuja delivered NLNG's first spot cargo to Europe

2003

April	Yusuf A. Hambali joined LNG Bayelsa as the first NLNG-trained Captain
September	LNG Lagos delivered NLNG's 400th cargo to Enel Montoir

2004

December	LNG Abuja loaded NLNG's 500 th cargo
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2005

September	Successful BGT Nigerianisation: Capt Temilola Okesanjo appointed General Manager of Bonny Gas Transport (BGT), first Nigerian to hold the position
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2007

December	1st Ship-to-Ship transfer of LPG destined for domestic market from BW Saga to Blue Gas
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2009

June	Signing of Training Agreement with AESML
June	Signing of Ship Management Agreement with STASCo

2010

November	NLNG 2000th cargo delivered by LNG Sokoto to Naturgy (formerly Gas Natural Fenosa) at Barcelona
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2011

January	NLNG executed a Training MOU (Memorandum of Understanding for a scheme of Ship Management Knowledge Transfer) with AESML
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2012

September	Election of NLNG into Oil Companies International Marine Forum (OCIMF) SIRE Focus Group (SFG)
November	LNG Rivers achieved Ten Years TRC free
November	Bahamas Authority issued NLNGSS with Interim Bahamas DOC allowing NLNGSS to manage Bahaman vessels

2013

March	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
July	Issuance of ISO 9001 and 14001 full accreditation to NLNGSS

2014

January	LNG Lokoja loaded the 3000th LNG Cargo to Marmara Terminal, Turkey
April	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	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	HHI commenced training of Nigerian technicians in basic welding, electrical work and painting at Bonny Vocational Centre (BVC)
August	Commencement of changeover of vessel management of ten BGT vessels from NLNGSS to NSML
August	10 BGT vessels under NSML management achieved two million man hours TRC free.
September	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
October	Management changeover of LNG Finima from NLNGSS to NSML, signalling completion of transition of all NLNGSS-managed vessels to NSML

November	Five Nigerian trainee managers departed Nigeria for HHI shipyard in South Korea for training in areas including HSE management, Quality Assurance and Quality Control management
December	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
December	57 trainees departed Nigeria for the 1st batch of ship construction training at 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
December	SHI commenced training of Nigerian technicians in basic welding, electrical work and painting at Bonny Vocational Centre (BVC)

2015

August	Vessel Traffic Information Management System (VTIMS) completed at Bonny terminal
November	Samsung Heavy Industries (SHI) successfully completed the training of 120 Nigerians in various ship-building skills in Korea as part of their Nigerian Content commitment under the BGT Plus Project
November	New build DFDE vessel, LNG Finima II, was delivered to BGT from Samsung Heavy Industries and was simultaneously delivered into long term charter to NLNG

December	Training of six batches of trainees on the Hyundai Heavy Industries (HHI) basic welding training programme at Bonny Vocational Centre (BVC) was successfully completed. A total of 80 Nigerians were trained in basic welding.
December	Utilisation of Nigerian manufactured products (sacrificial anodes, low-voltage cables, furniture and paints) on board the BGT Plus Project new build vessels was successfully completed at the respective shipyards in South Korea
December	Samsung Heavy Industries (SHI) successfully completed the training of 35 Nigerian trainees and 5 Nigerian ship managers in various ship-building skills in Korea as part of their Nigerian Content commitment under the BGT Plus Project
December	New build DFDE vessel, LNG Bonny II, was delivered to BGT from Hyundai Heavy Industries and was simultaneously delivered into long term charter to NLNG
October	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

2016

January	New build DFDE vessel, LNG Lagos II, was delivered to BGT from Hyundai Heavy Industries and was simultaneously delivered into long term charter to NLNG
March	New build DFDE vessel, LNG Abuja II, was delivered to BGT from Samsung Heavy Industries and was simultaneously delivered into long term charter to NLNG

2016

June 30	New build DFDE vessel, LNG Abalamabie, was delivered to BGT from Samsung Heavy Industries and was simultaneously delivered into long term charter to NLNG, marking the successful completion of the BGT Plus Project
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2017

August	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.
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2018

April	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 an LPG vessel dedicated for domestic operation.
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SHIPPING OPERATIONS

SHIP MANAGEMENT

NLNG Ship Management Limited (NSML) was incorporated as a private limited liability company on October 9, 2008, to provide a wide range of shipping services including training, manning, fleet management and consultancy services to Nigeria LNG Limited (NLNG), Bonny Gas Transport (BGT) and sub-Saharan Africa maritime sector.

Initially set up as a manning company, NSML commenced full operations in August 2010 as NLNG Ship Manning Limited in response to rapid changes and challenges in the maritime business and the scarcity of competent ship board personnel worldwide. In 2014, following the integration of NLNG's Vessel Management activities, a re-purposed NSML was launched in October 2014 known as NLNG Ship Management Limited, a full-fledged ship management company. In 2017, the scope of services expanded to include the Maritime Centre of Excellence (MCOE) and Terminal Management services.

NSML has since grown from a purely manning company to an international maritime services company providing the following world-class maritime services:

- Vessel Management
- Crew Management and Administration
- Terminal Management
- Maritime Training, Projects and Consultancy.

Currently, NSML's Fleet Management department manages 11 LNG ships, seven steam and four Dual Fuel Diesel Electric ships owned by NLNG's subsidiary, Bonny Gas Transport (BGT), ensuring the vessels are operated in line with flag state, classification societies and global maritime industry requirements. NSML ensures that these vessels are sea and cargo-worthy at all times, thereby ensuring that NLNG achieves its aims of delivering cargoes safely and reliably to its customers globally.





NSML has also continued to implement the Nigerianisation Plan with regard to BGT vessels. Today, the company has achieved 80% of its Nigerianisation target and is on course to meet the 100% Nigerianisation target by 2022. As at November 2018, the company has in its employment 625 competent and professional employees (263 Officers, 329 Ratings and 33 shore-based personnel).

NSML's Terminal Services department currently manages NLNG Bonny terminal and provides efficient port operations ensuring safe and timely shipment of export cargoes.

NSML Maritime Centre of Excellence (MCOE)

The MCOE is a one-stop maritime consulting and training centre set up to provide marine and shipping technical services, maritime training and maritime project management for NSML, NLNG and for the wider maritime industry. The maritime centre 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 and simulations/research. The centre is fully accredited with ISO 9001:2015 by DNV-GL; and also a DNV-GL accredited Maritime Simulator Centre.

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 - NLNG - and extending the provision of services to third parties in the medium to long term with a view to increasing revenue and profitability in line with its strategic growth and expansion objectives.

NLNG Vessel Traffic Information Management System (VTIMS)

A Vessel Traffic Information Management System (VTIMS) has been in operation at NLNG marine control facility on Bonny Island since August, 2015. 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.

SHIPPING AND MARINE QUALITY ASSURANCE

NLNG, through the Shipping Governance and Assurance Department (SGA), ensures that each segment of the entire NLNG shipping and marine business operations complies with best industry practice and international standards for Maritime Assurance. In line with NLNG Vessel Quality Assurance Policy, all vessels and terminals used for NLNG business are vetted using a combination of Inspections, Assessments and Due Diligence Reviews prior to being used. For ships and tug boats, Oil Company International Marine Forum (OCIMF)-accredited SIRE inspectors use the Ship Inspection Report Exchange Programme (SIRE) as one of the risk assessment tools in the vetting process, consistent with industry best practice.

Similarly, Due Diligence process and compatibility assessments for marine terminals where NLNG chartered vessels call upon are carried out to ensure compliance with provisions of a "safe berth"



Sea Farers

“

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 - NLNG

”

as charterer's obligation to the ship owner. To this end, NLNG has consistently demonstrated leadership as a member of the Oil Companies International Marine Forum (OCIMF). NLNG is represented in OCIMF key committees including General Purposes Committee (GPC), Ports and Terminals Committee (PTC), and the SIRE Focus Group (SFG).

The accompanying graphs provide a quantitative snapshot of the assurance activities for vessels and terminals.

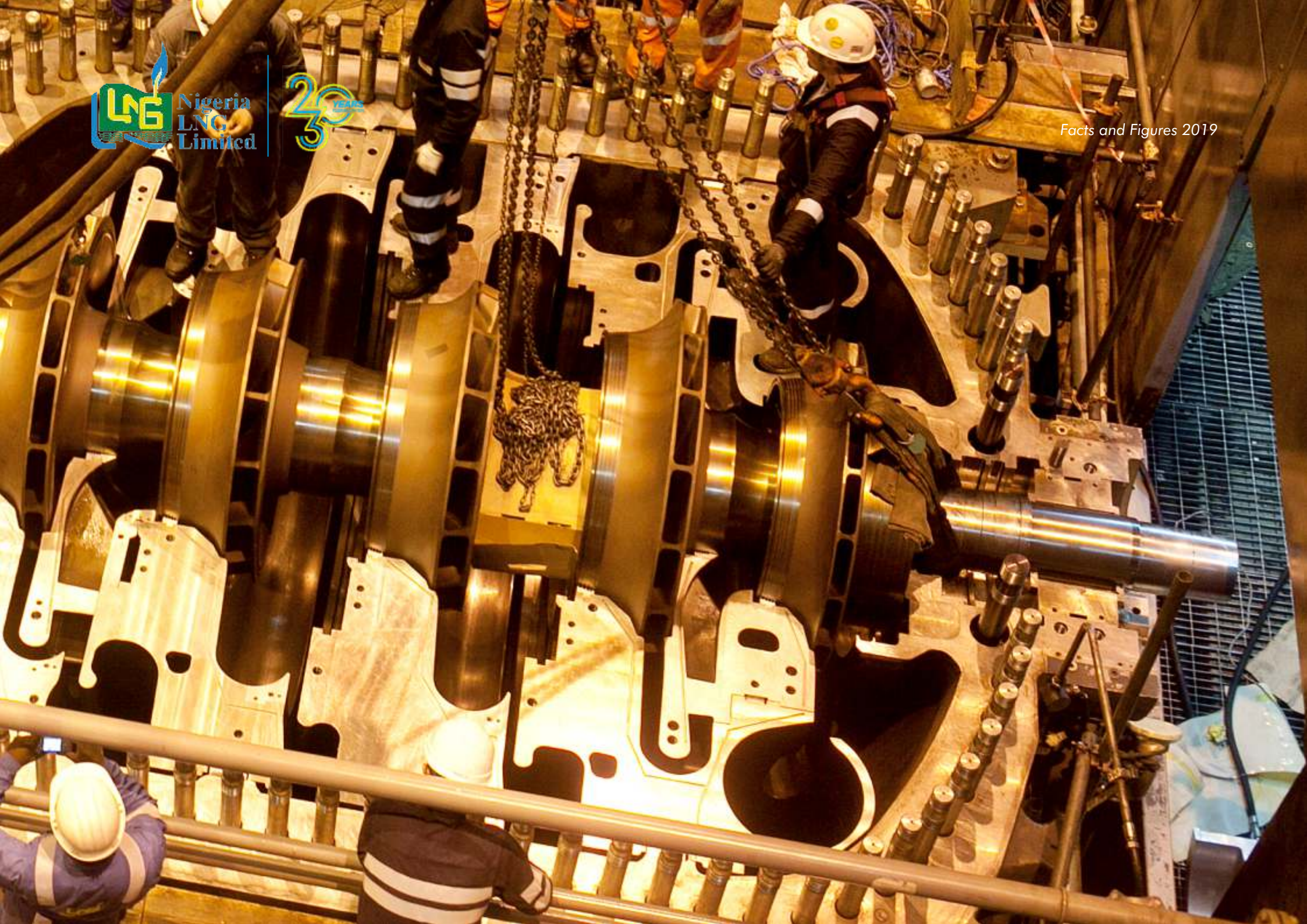


INTEGRITY

Our business is built on integrity and dependability. Our commitment to honouring agreements and regulations is sacrosanct as evidenced by the celebration (pictured) of the full and final repayment, without default, of the shareholder loan received for the financing of the Trains.

PRECISION

Precision and safety have defined our operations over the past 20 years of uninterrupted production. We have empowered Nigerians with the skills and capacity to develop and efficiently sustain the highly technical demands of the LNG industry.



FINANCE

FINANCIAL TRANSPARENCY

In line with the company's commitment to transparency and a culture of integrity, below is a summary of NLNG financials from 1999 to 2018.

		Nigerian Federation					
		Dividend, Gas Purchases, Taxes, Fees, Levies & Other Payments and Remittances					
	Revenue	Capital Investment	Dividend - NNPC	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	372,823,986.29	904,498,502.96	990,423,524.31	148,622,213.15	864,074,027.54	34,850,866.72
	107,978,092,045.08	17,150,753,846.31	17,407,386,558.70	14,414,058,676.64	1,534,494,088.57	5,656,646,965.99	415,216,512.03

Nigerian Federation					IOCs	
Dividend, Gas Purchases, Taxes, Fees, Levies & Other Payments and Remittances					Shell, Total & ENI	Shell, Total, Agip & Conoco/Phillip
Withholding Tax	VAT	State and LGA Taxes	Regulatory Fees, Levies, etc	Local Contracts for Goods & Services	Dividend [Net of WHT]	Gas Purchase
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	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	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	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	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	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	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	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	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	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	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	729,346.16	41,985,701.03	460,439,514.64	967,567,276.13	818,989,101.39
1,400,601,321.23	719,208,038.41	10,680,224.31	403,891,433.35	6,615,787,016.11	18,269,570,314.82	11,835,839,180.17

FINANCIAL TRANSPARENCY CONT'D

GOVERNMENT LICENCES AND FEES - 2018

Description	Amount (\$)
State Levies	192,341.15
Local Government Levies	12,579.20
State and LGA Levies	<u>204,920.35</u>
DPR Payments	66,565.36
NIMASA	-
NPA	126,617.18
SON	41,076.51
NDDC	34,673,947.80
Other MDAs	672,727.69
Other Fees and Permits	23,309.00
Regulatory Fees/Levies	<u>35,604,243.54</u>
Customs Duties	<u>6,381,457.49</u>
	<u>41,985,701.03</u>

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-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 'place holder' 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 million. Train 6 was principally financed from internally generated funds. Start-Up was December 14, 2007 and production commenced on 23 December 2007. The train is up and running.

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 USD5.45bn. All principal and interest repayments were made without a single default. The consolidated loan had contributed towards funding the Base Project, Expansion Project, NLNG Plus 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 Train 7 financing.

Train 7

Company will continue its journey in 2019 to raise the required funding for Train 7 activities. Lenders in both domestic and international markets will be invited to participate.

THE SHIPS

Trains 1 & 2 (Base Project)

In 1990, NLNG raised a third party loan of USD132 million through Citibank to buy 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-Lachmar ships (LNG Edo and LNG Abuja) from NLNG on August 1, 2001 when 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 Bergesen d.y. 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 the signing of NLNG Train 6 Final Investment Decision (FID), six LNG vessels were built and delivered at a combined 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 approaches name-plate capacity and LNG is now delivered to more distant destinations, in response to changing business opportunities. As a result, additional shipping capacity became necessary.

In April 2013, Bonny Gas Transport 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 USD1,100 million twelve-year New Vessel Debt (NVD) facility. The APD was raised as additional indebtedness 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 Korean Export-Import Bank (KEXIM) and Korean Trade Insurance Corporation (K-SURE). The deals were signed off on March 26, 2013.

“

NLNG will continue its journey in 2019 to raise the required funding for Train 7 activities. Lenders in both domestic and international markets will be invited to participate.

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TEAMWORK

We believe and have demonstrated that great things can only be achieved when we work together as a team. Our achievements are anchored on collaboration both within the company and with our stakeholders to reach our desired goals.



95% NIGERIAN |

With a workforce that is 95% Nigerian, we are truly and proudly Nigerian!

NIGERIAN CONTENT

NLNG and Nigerian Content

Nigeria LNG Limited has enshrined Nigerian Content as a key deliverable by embedding the requirements of the Nigerian Oil and Gas Industry Content Development Act (NOGICD) 2010 in all its contracting and procurement processes. The company's performance on Nigerian Content is governed by a committee of NLNG Board of Directors and Senior Management Team.

NLNG and Nigerian Content Development and Monitoring Board (NCDMB)

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 contracting cycle, cutting cost of projects and improving compliance with the Nigerian Content Act 2010. It is worthy of note that this was then 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 BGT SIX-VESSEL CONTRACT

A key initiative in shipping was the contract award by Bonny Gas Transport (BGT), a wholly owned subsidiary of NLNG, to construct six new Dual Fuel Diesel Electric (DFDE) LNG carriers – four by Samsung Heavy Industries (SHI) and two by Hyundai Heavy Industries (HHI). 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.

For the contract, NLNG made additional investment to the contractors' commitment for:

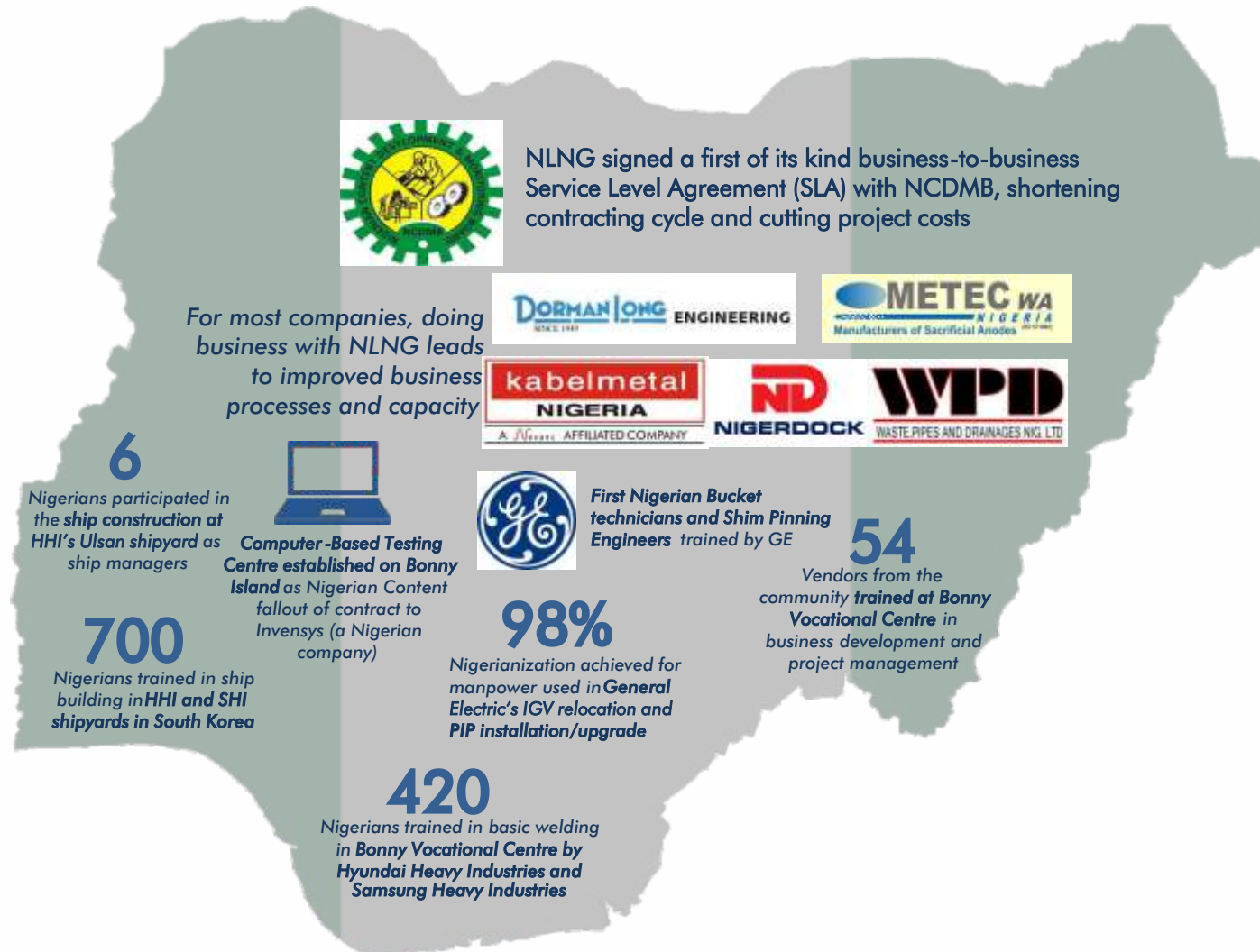
- a. Utilisation of suitable Nigerian goods and services in the construction of the vessels.
- b. Training of over 700 Nigerians in ship building in both Nigeria and the contractors' shipyards in South Korea.
- c. Utilization of qualified Nigerians in the contractors' shipyards as part of the workforce for construction of the vessels.
- d. 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.
- e. Setting up of the Maritime Centre of Excellence (MCOE) on Bonny Island to provide marine and technical shipping services.

For more, see pages 66 and 67.

TRAINING AND SKILLS ACQUISITION

Thirty-five Nigerian trainees participated in the construction of six DFDE ships in South Korea as part of implementation of Nigerian Content deliverables on the BGT Plus project. This number includes 28 out of the 57 trainees who completed their initial training in South Korea and seven out of the 20 that successfully

NIGERIAN CONTENT IN RECENT YEARS





concluded training on Ship Design at International Energy Services Limited (IESL) in Lagos.

Over 420 Nigerians completed the basic welding training in the Bonny Vocational Centre training facilities of Hyundai Heavy Industries and Samsung Heavy Industries as part of the Nigerian Content deliverables of the BGT Plus project. The training facilities of HHI and SHI have been handed over to Bonny Vocational Centre (BVC), also as part of the Nigerian Content deliverables of the project. 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). About 120 Nigerian trainees completed the ship construction training by Samsung Heavy Industries in South Korea.

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 Ship Manning Limited to form a new company, NLNG Ship Management Limited (NSML), a subsidiary of NLNG dedicated to providing ship manning and management services to NLNG and the international maritime industry at large.

FINANCE

NLNG vendors continue to benefit from the USD1 billion NLNG Local Vendors Financing Scheme (NLVFS) which offers funding at extremely competitive rates to Nigerian vendors.

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:

- Two Nigerian companies currently manage 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 assembly of the vessels.
- As listed below, Nigerian goods and materials have been exported to South Korea for use in the construction of the six new DFDE LNG carriers:
 - PCMN and Berger Paints Nigeria Plc exported 480,000

litres of paints to both Samsung and Hyundai ship yards in South Korea

- Over 180,000 metres of low voltage (LV) cables from Nexans Kabelmetal were shipped to Korea.
- Over 9,000 pieces or 158 tons of Aluminium and Zinc sacrificial anodes from Metec West Africa were produced, shipped and installed in the new ships in South Korea.
- Moveable furniture for the six new ships were made by two Nigerian companies, IO Furniture Limited and Vina International Limited, and shipped to South Korea.

COMMUNITY VENDOR DEVELOPMENT

In a proactive bid to discover more Nigerian sources, Nigerian Content surveys and vendor forums are conducted at scheduled intervals to identify indigenous companies capable of providing the goods and services required by NLNG.

Below are some laudable achievements in this regard:

- Through NLNG's initiative to empower local contractors via the Finima Legacy Project, 11 host community-based contractors have made capital investments in their companies thereby expanding their operating capacity.
- The Finima Legacy projects for 50 and 20 houses were initiated by NLNG to fulfil promises made to the community. The contractors were involved in the civil and electrical infrastructures 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.

- 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 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.

In the past, for instance, NLNG worked with Dorman Long Nigeria Limited and Nigerdock Nigeria PLC to enhance their galvanizing capability, with Nexans Kabelmetal to increase manufacturing capacity and with Nigerian Foundries to improve their 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.

Deliberate technology transfer initiative has enabled Waste Pipe & Drainages (WPD) Nigeria Limited to safely and successfully



complete the change-out of all nominated compressed air dryer bed desiccants in U-4700 (14 vessels in total). 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, for the production of eight numbers 10 ton Test Weights which a UK company was unable to manufacture.

The under-listed are more detailed examples of some of the indigenous companies which have recently benefited from NLNG Nigerian Content Policy implementation drive.

Berger Paints PLC

An order was placed with Berger Paints PLC for the supply of marine coatings for use on the two new DFDE LNG carriers that were built in South Korea for BGT by Hyundai Heavy Industries. Following that order, Berger Paints installed state of the art laboratory equipment and acquired additional production equipment and was able to increase its portfolio of paints and manufacture to international standards for marine applications.

Paints and Coatings Manufacturers Nigeria PLC (PCMN)

Paints and Coatings Manufacturers Nigeria PLC (PCMN) exported marine coatings to South Korea for use on the four new DFDE LNG carriers that were built in South Korea for BGT by Samsung Heavy Industries in Korea. As a result of the order and the need for the company to increase capacity and competence, PCMN went ahead to become the first company in Africa to receive Inter

Marine Organisation's Intershield 300 Ballast Tank Coating certification, and also acquired additional mixers and laboratory equipment.

Dornier Aviation Nigeria AIEP Ltd (DANA)

Nigeria LNG Limited recently awarded an aviation contract to Dornier Aviation Nigeria AIEP Ltd for the movement of its staff and contractors to and from Bonny, Lagos, Abuja and Port Harcourt.

Part of the obligations to fulfil the Nigerian Content requirement and deliverables for the contract is the training of Nigerian aircraft engineers, aircraft dispatchers and two Nigerian pilots by Dornier Aviation Nigeria AIEP Limited.

Holborn Nigeria Limited

The positive outcome of a business relationship Nigeria LNG Limited entered into with Holborn Nigeria Limited, Kano, is the manufacturing of 12 inch (30mm) diameter High Density Polyethylene (HDPE) pipes which had hitherto not been produced in the country. Holborn, with intervention and support from NLNG, commenced manufacturing of these pipes in Kano. All the pipes have since been delivered and used in the water reticulation project on Bonny Island. The strategic impact of this ground-breaking production by Holborn is significant and the in-country capacity acquired by Holborn is now available for national patronage.

Niger Delta Petroleum Resources

Nigeria LNG Limited recently engaged Niger Delta Petroleum



Resources (NDPR)—an indigenous marginal oil and gas field operator—to supply up to 35mmscf (about 1 % of NLNG's daily plant demand) of natural gas. The NDPR opportunity was explored in conjunction with Shell Petroleum Development Company of Nigeria Limited (SPDC) which gave initial technical support required for the project development. NLNG, however, took over technical management support of the project for a five-year period, culminating in the successful commissioning of the gas supply project. This achievement meets aspirations of increasing indigenous contractors' participation in oil exploration activities as well as reducing flaring activities in the country.

Midis Energy Services Limited

NLNG's six train gas liquefaction plant require fabric rejuvenation to ensure extended life span of the plants. NLNG, through its Rejuvenation Programme, has encouraged Midis Energy, a local company, in a conscious effort to transfer the technology of Thermal Spray Aluminium (TSA) Corrosion Protection System application to Nigerian companies. The TSA is an extremely durable system that provides total corrosion protection and significant life improvement over conventional barrier coatings.

RESEARCH AND DEVELOPMENT

Through its University Support Programme (USP), Nigeria LNG Limited spent about \$12 million (USD) on six universities to build modern engineering laboratories and procure engineering equipment.

See pages 77-78 for details.

NIGERIAN CONTENT ACHIEVEMENTS BY NLNG'S CONTRACTORS:

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

- NLNG 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 about 22 gas turbines in its facility. Over the years the contractor has been able to achieve Nigerianization for 10 out of the 11 positions in NLNG GE-CSA team. The contractor has also been able to achieve 95 to 98% Nigerianization for the manpower used in the outages in 2017, and 98% Nigerianization for the manpower used in the Inlet Guide Vane (IGV) relocation and Parts Improvement Programme (PIP) installation/upgrade. Furthermore, GE trained the first Nigerian Bucket technicians and Shim Pinning engineers for maintenance of turbines in this specialty field.

Invensys and 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 youth from Bonny Island who had faced difficulties in commuting to Port Harcourt and other locations through the local boats to write JAMB exams, journeys that have sometimes resulted into fatalities through boat mishaps, will be spared the stress henceforth.



MADE IN NIGERIA

NLNG considers Nigerian Content an important feature of all its activities. Made in Nigeria products such as the paints in this picture were used in the construction of the company's new DFDE ships by HHI and SHI in South Korea.



CARING |

Caring is a core value in NLNG. This is evident in our people-friendly HR policies and practices. It also manifests as protection and preservation of the environment. Whale bones (pictured) washed ashore on Bonny Island are respectfully preserved at Finima Nature Park.

HEALTH, SAFETY AND ENVIRONMENT (HSE)

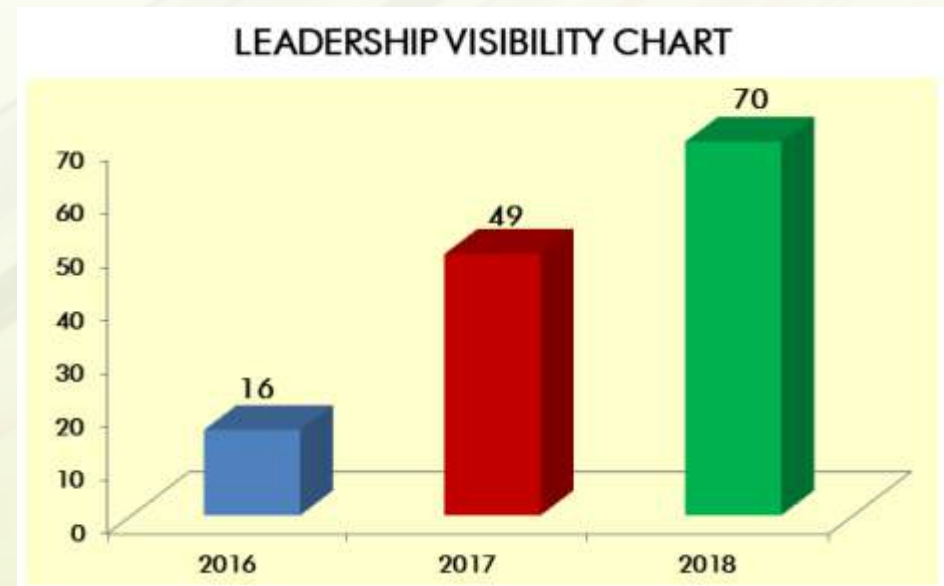
NLNG has established a robust Health, Safety and Environmental Management System to ensure it achieves Goal Zero, complies with national and international standards and continually improves its HSE performance.

In line with our commitment of no harm to people and no damage to the environment, we continued to implement several HSE initiatives and programmes to provide a safe working environment. Some of these key HSE programmes held in 2018 are highlighted below.

Increased Management Commitment and Visibility

Visible and felt management commitment is one of the elements of NLNG's HSE management system. To demonstrate this, the Senior Management Team engages the workforce through Management Site Engagement with focus on 'care' for the people. This approach has helped the workforce develop trust and confidence in the management and ultimately increase safety culture in the organisation.

Care is one of NLNG's core values in addition to Integrity, Teamwork, Excellence and Respect. NLNG has significantly increased its focus on care and continues to demonstrate its core values. This has further improved the safety performance with a 53% increase in preventative reports within the last 12 months.



COMPARISON OF INCREASE IN PREVENTATIVES REPORTING			
	2016	2017	2018
	30,629	40,158	64,585
% increase	-	31% (of 2016)	111% (of 2016); 61% (of 2017)

ISO 14001: 2015 Certification

To demonstrate our continuous improvement in all aspects including the environmental management system, NLNG achieved a certification to ISO 14001:2015 standard which is the latest standard in environmental management. In September 2018, the

new standard for ISO 14001:2015 replaced the older 2004 standard. NLNG was among one of the top 5% global companies that successfully transitioned to the new standard ahead of the terminal date. This achievement is a testament to our drive to top quartile performance in environmental management.

Learning from Previous Occurrences

In 2018, we strengthened our culture of continuous improvement by seizing every opportunity to learn from all occurrences both 'best in class performances' and incidents. This we carried out through several stand-downs that held across the company's locations in Bonny, Port Harcourt, Lagos and Abuja. All these safety stand-downs helped to increase 'chronic unease' among personnel. This helps to strengthen our controls and ensure they are adequate and effective.

2018 NLNG and Contractor CEO Safety Leadership Conference

As part of the journey towards making NLNG an Incident and Injury Free (IIF) company, the 2nd edition of the NLNG and Contractor CEO Safety Leadership Conference was held in Port Harcourt on Tuesday, 27th February 2018 with the theme "Incident and Injury Free Company".

The key highlights of the event were:-

- Presentation of our "Journey to Top Quartile HSE performance—What Worked? HSE Incident Timeline and 2018 Focus Areas"
- Panel discussions on Safety Leadership comprising of NLNG leadership and Contractor CEOs
- Syndicate and feedback sessions—Injury and Incident Free

Company: Work Site Hazard Management, Personnel Safety and Road Transport Safety

- Progress on the 2017 Charter/Commitments—Success Story
- Signing of the 2018 Charter of Commitments
- Presentation of awards to Contractor CEOs who have demonstrated exemplary behaviour towards achieving Goal Zero.

There were over 200 Contractor CEOs in attendance and they all committed to continue to demonstrate Safety Leadership in their organizations and build an incident and injury-free company.

2018 HSE Day

NLNG HSE Day held on Thursday 17th May 2018 with the group theme "Deepening the Conversation around Risk Normalization & Dilemmas and Care. Plenary sessions were held across all company locations (London, Abuja, Lagos, PHC and Bonny) with goodwill messages given by shareholder representatives (NNPC, Shell Total, and ENI) and Contractor CEOs. Awards were also presented for different HSE accomplishments. The 2018 HSE Day event successfully contributed to our objective of moving our HSE performance towards the top quartile—TQ19.

THE ENVIRONMENT

NLNG is committed to ensuring that our environment is protected and preserved for future generations. The following suite of activities are engaged in to ensure this.

Biodiversity Surveys and Monitoring

Regular biodiversity surveys and biological monitoring are done monthly to observe the state of flora and fauna that live on the island. Diverse species of plants and animals are normally sighted during these surveys.

Discharges to Water

Key environmental indicators are regularly monitored to ensure compliance with permit conditions and applicable regulatory limits as it pertains to effluent discharge, with the 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 which have the potential of causing negative impact on the receiving environment.

Sewage Treatment and Disposal

NLNG in 2018 contracted a consultant to build a new and bigger Effluent Treatment Plant. Sewage and Effluent from both The Industrial and Residential Areas are treated in this facility prior to discharge into the recipient water body.

Solid Waste Management

NLNG's waste management strategy complies with the concepts of 'waste management hierarchy' and 'duty of care' for both on-site and off-site waste treatment and disposal activities. The principle adopted for solid waste is 'Cradle to Grave', which is essentially the proper and controlled handling, treatment and disposal of solid waste, underpinned by the 4R philosophy of Reduce, Reuse,

Recycle and Recover. 'Duty of care' audits are regularly carried out with federal and state government regulators.

Non-Hazardous Waste

The incineration of combustible waste is carried out within NLNG's facility, as the fragile nature of Bonny Island does not allow for the creation of a landfill site. Non-hazardous solid wastes are temporarily stored on the plant site before being transported to treatment and/or disposal facilities off the Island. These facilities are duly accredited by the Federal Ministry of Environment and/or environmental sanitation authorities.

Hazardous Waste

In line with its policy of no harm to people and the environment and the promotion of sustainable development, NLNG ensures proper management of its hazardous waste using the best practical environmental options after approvals from the federal and state ministries of environment. Other waste management initiatives currently pursued particularly for hazardous waste include the use of buyback and recovery schemes with original manufacturers.

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. In order to monitor its operational foot print, there is continuous ambient air quality monitoring, while stack emissions monitoring are

routinely carried out at identified areas within the plant fence and surrounding communities to ensure that air quality at the workplace and in the nearby settlements do not exceed regulatory tolerance limits for ambient air pollutants. NLNG is also committed to addressing climate change challenges through the implementation of its Green House Gas (GHG) and Energy Management Plan.

SHIPPING HSE AND ASSURANCE

Continuous improvement of Shipping and Marine Health Safety and Environment (HSE), and operational performance of each ship in the fleet is important to BGT and NLNG. And this is subject to continuous review. Each ship in the fleet is continuously monitored and benchmarked against LNG industry standards.

The Fleet HSE statistics including *TRCF and LTIF from 2014 to 2018 is shown below.

YEAR	2014	2015	2016	2017	2018
TRCF	0.00	0.13	0.34	0.00	1.17

2018	MAN HOURS	TRCF	LTIF
BGT VESSELS	3,620,407	1.38	0.55
NLNG VESSELS	7,133,831.80	1.12	0.56

*TRCF- Total number of recordable cases expressed as a frequency in relation to fleet-wide hours.

*LTIF- Total number of Lost Time Injuries expressed as a frequency in relation to fleet-wide exposure hours.

BIODIVERSITY AND NATURE CONSERVATION

Nigeria LNG Limited established a nature park on Bonny Island to preserve the natural environment of its host communities. The site of the nature park is a pristine natural habitat of interesting flora and fauna prevalent on Bonny Island, some endemic only to Bonny Island.

The park was established in recognition of the importance of the flora and fauna to Bonny people and their aspiration and commitment to keeping a permanent record of their natural heritage and culture. It is also part of NLNG's contribution to national and global conservation, in line with Rio Agenda 21, Ramsar Convention, and Convention on Biological Diversity.

The park, named Finima Nature Park and measuring approximately 1000 hectares, is for conservation, recreation, and research on the fauna, flora and cultural heritage of Bonny Kingdom. At present, the nature reserve is managed by an NGO, the Nigerian Conservation Foundation (NCF). Plans are in place to give the management of the park over to a Board of Trustees drawn from the host community and other relevant stakeholders, thereby encouraging community buy-in and sustainability of the initiative.

The reserve area covers the rain forests and mangrove swamps, as well as an ecologically important area of sandy soil with fresh

water ponds and tall timber between the swamps and the beach. This diversity is a good representation of the Niger Delta ecology, which affords a unique opportunity for research and educational activities. Already, the reserve is home to some wildlife species of high conservation value, a variety of mammals, bird species and reptiles. There have been reported sightings of The Dwarf Crocodile— *Osteolaemus tetraspis*, African Fish Eagle— *Haliaeetus vocifer*. Troops of the Mona monkey— *Cercopithecus mona* and flocks of the White-face Whistling duck— *Dendrocygna viduata*—are commonly sighted and are the park's most predominant species.

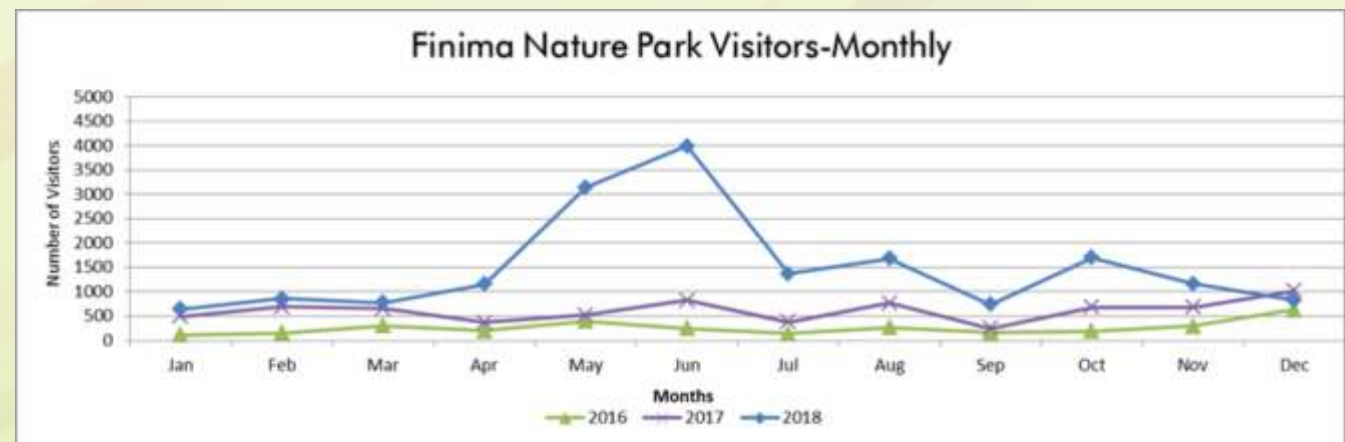
In addition, Finima Nature Park is home to a number of species classified by International Union for Conservation of Nature (IUCN) such as the African Grey Parrot – *Psittacus erithacus*. There is steady growth in the population of indigenous species in the park as a result of measures put in place by NLNG which include discouraging hunting and encouraging rescue of captured animals and preservation of natural habitat. This is evident in the recent sightings of healthy flocks of woolly-necked stork or white-necked stork— *Ciconia episcopus*, and increase in the number of the Mona monkey - *Cercopithecus mona*.

Finima Nature Park is patrolled by park rangers who prevent encroachment, monitor movement of animals, rescue

animals and provide guided tours within the park and adjoining areas.

NLNG has initiated forest protection and biodiversity conservation enlightenment campaigns in accordance with recommended EIA mitigation measures.

The company also partners with community-based organisations such as the Bonny Environmental Consultants' Committee (BECC) and Nigerian Conservation Foundation (NCF) in outreach programmes to schools, organisations and settlements within Bonny Kingdom with the objective of establishing conservation clubs in primary and post primary schools and entrenching a culture of conservation. In 2018, the park is set to gross over 16000 visits, an over 150% increase in the number of visits in 2017.



CORPORATE SOCIAL RESPONSIBILITY

Our approach to corporate social responsibility is anchored on sustainability, stakeholding and partnership. We are guided in this by our conviction based on sound business principles that businesses must as a matter of course continuously strive to be a force for good within society. Therefore, we strategically conceive and implement projects at both national and local levels that will positively impact the lives of citizens.

The following pages present some of these Corporate Social Responsibility (CSR) programmes at both local and national levels.

NATIONAL CSR

Undergraduate and Graduate Scholarship Schemes

NLNG remains focused on education and human capital development as areas of special significance, because these two areas are intrinsic and fundamental to national development. Consequently, the company opened up its Undergraduate Scholarship Scheme and Overseas Post Graduate Scholarship Scheme to the entire nation, so that the benefits of sound education can be enjoyed by qualified Nigerians.

For details, see page 91.

Internally Displaced Persons (IDP) Scholarship

The security situation in North Eastern Nigeria has unfortunately created a large population of vulnerable persons. This scheme was instituted to complement Federal Government's effort in rebuilding Nigeria's North-Eastern region through 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). This award is for sponsorship of students in secondary education.

University Support Programme

The University Support Programme, launched in 2014, is part of NLNG's commitment to develop education and complement government and stakeholders' efforts. NLNG spent about USD12 million (amounting to USD2 million per university) to build modern engineering laboratories and procure engineering equipment to aid teaching and research in six universities across Nigeria's six geopolitical zones. The project began in October 2014 and was completed in 2016.

The NLNG Multi-User Laboratories Building in Ahmadu Bello University, Zaria, Kaduna State was commissioned on 21 November, 2015, by His Excellency Mallam Nasir El-Rufai, Executive Governor of Kaduna State who was represented by Mohammed Bashir Saidu, Kaduna State Commissioner of Local Government. On 29 March, 2016, NLNG/University of Ibadan Engineering Laboratory Complex was commissioned by His Excellency Senator Abiola Ajimobi, Executive Governor of Oyo State represented by the Deputy Governor, His Excellency Chief

Moses Adeyemo.

On the 1st of April 2016, His Excellency Barr. Nyesom E. Wike, Executive Governor of Rivers State represented by the Deputy Governor, Her Excellency Dr. (Mrs) Ipalibo Harry Banigo commissioned the NLNG/University of Port Harcourt Centre for Gas, Refining, and Petrochemical Engineering. His Excellency Dr. AbdulFatah Ahmed, Executive Governor of Kwara State represented by the Commissioner for Education and Human Development, Musa Ayinla Yeketi commissioned the NLNG/University of Ilorin Engineering Research Centre on 8 July, 2016. On 28 November, 2016, the NLNG/University of Nigeria (Nsukka) Engineering Laboratory was commissioned by His Excellency Rt. Hon. Ifeanyi Ugwuanyi, Executive Governor of Enugu State who was represented by the Deputy Governor, Her Excellency Mrs Cecilia Ezeilo. The NLNG University Support Programme was brought to a successful closure with the commissioning of the NLNG/University of Maiduguri Faculty of Engineering Laboratories on 6 December 2016 by His Excellency Hon. Kashim Shettima, Executive Governor of Borno State represented by the Deputy Governor, His Excellency Usman Mamman Dukwa.

The Nigeria Prizes

The Nigeria Prize for Science, The Nigeria Prize for Literature and The Nigeria Prize for Literary Criticism 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 science 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 N1,000,000 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 far-reaching positive effect on print and broadcast journalism. Winners are announced in October, commemorating the first export of LNG cargo by NLNG on October 9, 1999.

The Nigeria Prize for Science 2018, Judges

Prof. Francis Oluwole, (Chairman)
 Prof. Onyemaechi Val Ekechukwu (member)
 Prof. Abubakar Sambo (member)

The Nigeria Prize for Literature 2018, Judges

Prof. Mathew Umokoro
 Prof. Mohammed Inuwa Umar-Buratai
 Dr. Ngozi Udengwu

The Nigeria Prize for Science, Advisory Board

Professor Michael Adikwu
 Professor Barth Nnaji
 Professor Elijah Mshelia
 Chief Dr. Nike Akande

The Nigeria Prize for Literature, Advisory Board

Prof. Emeritus Ayo Banjo
 Prof Jerry Agada
 Prof. Emeritus Ben Elugbe



EXCELLENCE |

In the last 20 years, our excellent performance has helped us earn a reputation for safety and reliability. We have carried this over to the sponsorship of The Nigeria Prizes for Literature, Science and Literacy Criticism, all designed to encourage and celebrate excellence in science and literature in Nigeria.

THE PRIZES AT A GLANCE

YEAR	SCIENCE		LITERATURE		
	Winning Entries	Scientists	Genre	Winning Entries	Authors
2004	"Real-Time Computer Assisted Leak Detection/Location Reporting and Inventory Loss Monitoring System"	Professor Akpoveta Susu & Dr. Kingsley Abhulimen	Prose	No Winner	No Winner
2005	No Winner	No Winner	Poetry	1. <i>Chants of a Minstrel</i> 2. <i>The Dreamer: His Vision</i>	1. Professor Ezenwa Ohaeto 2. Dr. Gabriel Okara
2006	"Wound Healing Devices (Formulations) Containing Snail Mucin"	Professor Michael Adikwu	Drama	<i>Hard Ground</i>	Dr. Ahmed Yerima
2007	No Winner	No Winner	Children's Literature	1. <i>My Cousin Sammy</i> 2. <i>Readers' Theatre: Twelve Plays for Young People</i>	1. Professor Akachi Adimora-Ezeigbo 2. Mabel Segun

2008	"Solution to Road Pavement Destabilisation by the Invention of 'Lateralite': A Stabilisation Flux for Fine Grained Lateritic Soils"	Dr. Ebenezer Meshida	Prose	<i>Yellow Yellow</i>	Kaine Agary
2009	"Discovery of the gene responsible for the creation of Sialidase (SD), an enzyme which causes sleeping sickness (Trypanosomiasis)"	Professor Andrew Nok	Poetry	No Winner	No Winner
2010	"Development of a New Method in Die Design"	Professor Akaehomen Ibhadode	Drama	<i>Cemetery Road</i>	Dr. Esiaba Irobi
2011	No Winner	No Winner	Children's Literature	<i>The Missing Clock</i>	Mai Nasara (Mr. Adeleke Adeyemi)
2012	No Winner	No Winner	Prose	<i>On Black Sisters' Street</i>	Dr. Chika Unigwe
2013	No Competition	No Competition	Poetry	<i>The Sahara Testaments</i>	Tade Ipadeola
2014	No Competition	No Competition	Drama	<i>Iredi War</i>	Prof. Sam Ukala
2015	No Competition	No Competition	Children's Literature	No Winner	No Winner
2016	None	Extended to 2017	Prose	<i>Season of Crimson Blossoms</i>	Abubakar Adam Ibrahim

2017	<p>"Improving Home and Community Management of Malaria: Providing the Evidence Base"</p> <p>"Multifaceted Efforts at Malaria Control in Research: Management of Malaria of Various Grades and Mapping Artemisinin Resistance"</p> <p>"Novel lipid microparticles for effective delivery of Artemether antimalarial drug using a locally-sourced Irvingia fat from nuts of Irvingia gabonensis var excelsa (ogbono)".</p>	<p>Ikeoluwapo Ajayi, Ayodele Jegede & Bidemi Yusuf</p> <p>Olugbenga Mokuolu</p> <p>Chukwuma Agubata</p>	Poetry	<i>The Heresiad</i>	Ikeogu Oke
2018	"Nanostructured Metal Hydrides for the Storage of Electrical Power from Renewable Energy Sources and for Explosion Prevention in High Voltage Power Transformers"	Peter Ngene	Drama	<i>Embers</i>	Soji Cole

The Prize for Literary Criticism		
YEAR	WINNING ENTRY	WRITER/CRITIC
2014	"Colonial Mimicry and Postcolonial Re-membering in Isidore Okpewho's <i>Call Me by My Rightful Name</i> ".	Prof. Isidore Diala
2015	None	No Winner
2016	None	No Winner
2017	None	No Winner
2018	Bayonets and Carnage of Tongues: The Contemporary Nigerian Poet Speaking Truth to Power	Prof. Isidore Diala





Nigeria
LNG
Limited



EMPATHY |

We are a caring company. In just 20 years of operation, we have become a beacon of harmonious and mutually beneficial company-community relations. Our commitment to the well-being of our host communities is exemplary, with our far-reaching intervention schemes and partnerships.

COMMUNITY CSR

As part of its CSR activities, NLNG provides support to its host communities - Bonny Kingdom and the contiguous pipeline communities - supporting improvement of infrastructure, health and educational facilities and encouraging local enterprise, facilitating knowhow and building capacity in the sustainable use of resources.

MOU with Bonny Kingdom

In 1998, the Joint Industry Companies (JIC), made up 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 1.5km by-pass road, the 1.2km access road, uninterrupted electricity and potable water supply managed through a special purpose vehicle called Bonny Utility Company (BUC). Over the years, more than \$182m has been spent by the JIC in delivering development projects on the Island.

To address the challenge of economic empowerment, there was need to support the sustainable option for the development of Bonny Kingdom.

This became the basis for 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, Amanyabo of Grand Bonny Kingdom, in conjunction with Bonny Chiefs' Council, and with the active support of the Joint Industry Companies (JIC) 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 conference.

A major step in this regard is 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 and the transfer/handover of Bonny Utility Company, Ibanise Initiative and Bonny Vocational Centre to Bonny Kingdom. The proposed Bonny Kingdom Development Foundation is expected to forge new partnerships and secure funding in addition to the annual contributions to be provided by NLNG and SPDC, to drive the development of the kingdom as well as attract other local and international donors, development partners and investors to key into Bonny's development and investment potentials.

Accenture, a consulting firm, was engaged to set up this Foundation, draw up a governance framework, design systems and procedures to guide the operations of the Foundation, handhold the community and grow her capacity in order to embed business and fiscal discipline in the operations of the Foundation. It is expected that the full take-off of the Foundation and implementation of the master plan will herald tremendous development in Bonny Kingdom.

Bonny Utility Company (BUC)

Bonny Utility Company manages the provision of power and water on Bonny Island. This is one of the initiatives handed over to Bonny Kingdom under the new MOU.

For power supply, BUC currently serves 15,012 households, essentially covering the entire island via its power distribution network. It offers customers a progressive tariff schedule, i.e., free basic allowance followed by increasing subsidized energy charges as a function of consumption. As a result, customers who range from low-income households to larger service sector businesses receive an indirect subsidy. The utility also uses prepayment metering and adopts a cashless transaction mechanism in its revenue collection.

This initiative has, since its inception, provided Bonny Island with over 98 percent uninterrupted power supply. The benefits have been tremendous. These include:

- Increased pace of development, with total electricity consumption for 2018 standing at 110,406 MWh.
- Creation of full-time and part-time jobs for the local community.
- Years of uninterrupted operation, for the Island's major industries.
- Better performance of public services; thriving businesses with machinery and equipment utilized at optimum capacity while residential users experience higher comfort levels.
- Environmentally friendly operations through the elimination of noisy and polluting generator sets.

- Safe and secure environment at night due to presence of functional street lighting.

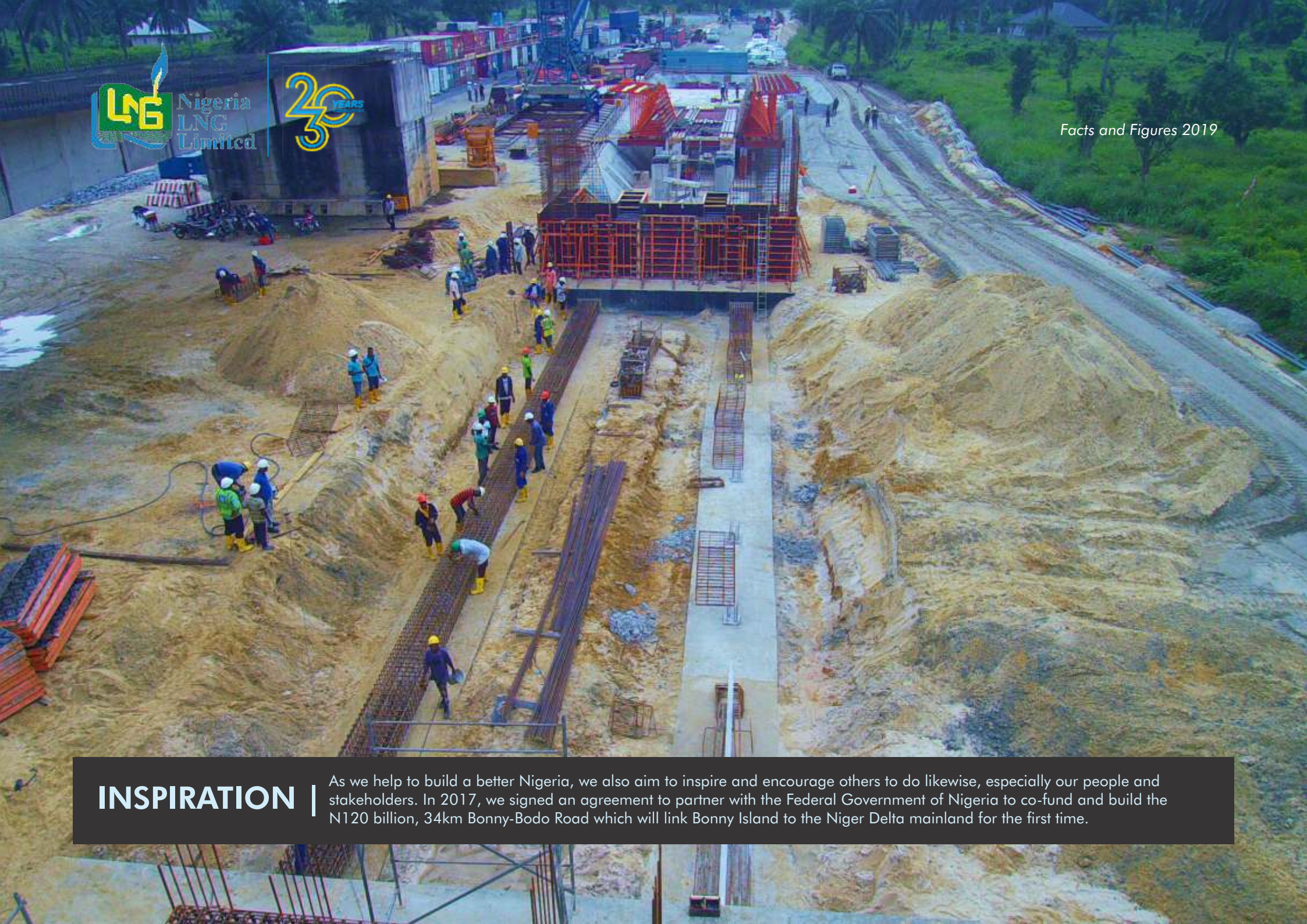
BUC also handles the operation, maintenance and management of water facilities on Bonny Island. The sustainable water development interventions provided by NLNG and its JIC partners include the multi-billion Naira potable water infrastructure in the just concluded Bonny Water Upgrade Project.

The scope of Bonny Water Upgrade Project included the following:

- Installation of about 110km water distribution network in the community with HDPE pipes.
- Construction of 300 water fetching kiosks at different locations in Bonny and Finima for public use.
- Drilling of four additional 300m – 350m deep bore-holes and construction of three new automated water treatment plants with five overhead water tanks at Finima, Oguede, Akiama, Bypass and Hospital Road (Bonny).

Bonny Bodo Road

In a tripartite agreement between the Federal Government of Nigeria, Nigeria LNG and Julius Berger Nigeria (contractor), the decades-long abandoned N120bn Bonny Bodo road was rejuvenated. NLNG has committed to providing 50% (60bn) with the balance contributed by the Federal Government. Tagged the biggest CSR initiative by a private company in Nigeria, the 34km road passing through Bodo, Afa, Opobo and Nanabie to Bonny is expected to contribute significantly to the long term goals of the Federal Government with respect to the development of the Niger



INSPIRATION |

As we help to build a better Nigeria, we also aim to inspire and encourage others to do likewise, especially our people and stakeholders. In 2017, we signed an agreement to partner with the Federal Government of Nigeria to co-fund and build the N120 billion, 34km Bonny-Bodo Road which will link Bonny Island to the Niger Delta mainland for the first time.

Delta region. In addition, the Bonny Bodo road is expected to open up immense opportunities for rapid socioeconomic development of the area and impact on the lives of millions of Nigerians, particularly those from such Niger Delta communities as Bonny, Ogoni, Okrika, Eleme and Andoni.

Right of Way Maintenance Contract

NLNG recognises the Nigerian cultural attachment to land and the obvious fact that no legislation, no matter how well intended, captures all the expectations of the people. It is in this regard that it adopted a systematic approach in its pipeline communities which seeks to promote a sense of ownership or identification.

This was done through the award of Gas Transmission System (GTS) Right of Way (ROW) surveillance or maintenance contracts. Holders of GTS ROW maintenance contracts, which rotate among the land-owning families only, employ family members 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.

To encourage the contractors, an annual award ceremony is held to recognise outstanding ROW contractors. Awards are given to the Best HSE Compliant Contractor, and for timely submission of reports, among others.

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Nigeria
LNG
Limited



Prosper Strategy Limited

P r e s e n t s

NIGERIAN INFRASTRUCTURAL DEVELOPMENT AWARDS 2018

THE ICONS, THE CREATORS AND THE DRIVERS OF INFRASTRUCTURAL DEVELOPMENT IN NIGERIA



Facts and Figures 2019

LAURELS

In addition to the many awards NLNG received at SERA's 2018 Awards, NLNG was a recipient of one of Prosper Strategy's 2018 Nigerian Infrastructural Award.

NLNG WINS



**Africa Corporate
Social
Responsibility
Awards**



**Comprehensive
CSR
programme**



**Bonny Vocational
Centre and Youth
Empowerment
Scheme**



**Bonny Water
Project/Bonny
Utility Company**

COMMUNITY CSR: INFRASTRUCTURE DEVELOPMENT

Nigeria LNG Limited has constructed ultramodern health centres, provided hospital equipment, and, in some cases, also installed electricity transformers. It has built several kilometres of roads and many schools in several communities in Rivers State and promoted social interaction among communities.

These are in addition to renovation of schools and town halls and sinking of water boreholes.

Examples of some of the projects successfully executed in our host and pipeline communities are:

- Omokwa - Town Hall project
- Rumuji - 2.7km road project
- Ogbunabali - Upgrade of Health Centre
- Anwunugbokor - Complete fencing and installation of water borehole in the community school
- Amadi-Ama - Health Centre upgrade and construction of doctors and nurses quarters
- Peterside - Community Health Centre
- Abalamabie - Town Hall
- Finima - Finima Women Association Bakery
- Finima - Finima Health Centre upgrade project (construction of 10 bed ward and nurses quarters)
- Bonny - Construction of Bonny General Hospital Ultramodern Mortuary
- Bonny - Water reticulation project
- Bonny - Renovation of Bonny General Hospital Accident and Emergency Ward
- Amadi-Ama - Construction of science laboratory building for CSS Amadi-Ama
- Okrika - Construction of Ogoloma/Ogbogbo Health Centre and staff quarters
- Okposi - Community Health Centre staff quarters
- Ubio - Community Health Centre staff quarters
- Ebogoro - Community Health Centre staff quarters
- Bakana - Installation of three (500 KVA) transformers and building of generator houses
- Ogbo - Science laboratory at Community Secondary School
- Ubeta - Construction of Ubeta Roads and storm drainage system
- Ubeta - Science laboratory at Community Secondary School
- Odiemerenyi - External fencing off of four borrow pits
- Peterside - Electrification project
- Ekpena and Ohali-Usomini - Model primary school project
- Omoku - Cold room



NLNG Post Primary Scholarship

282 beneficiaries
N771.3m
(\$2.512m)
expended to date

NLNG Undergraduate Scholarship



3,149 beneficiaries
N728.8m
(\$2.375m)
expended to date



NLNG Overseas Post Graduate Scholarship

66 beneficiaries
N1.065b
(\$3.47m)
expended to date

COMMUNITY CSR: EDUCATION

Scholarship

Nigeria LNG Limited has three main levels of scholarship schemes: Post Primary, Under-Graduate and Post Graduate to encourage academic excellence and support human capital development in Nigeria:

NLNG Post Primary Scholarship

The scheme aims at assisting high performing basic six pupils in company's host communities to access post primary education. The scheme kicked off in 2012 with 28 beneficiaries. Prospective pupils are admitted to the scheme based on advertised criteria. A selection test is then conducted to place the best top candidates onto the scheme.

NLNG Undergraduate Scholarship

This was founded as a critical component of education intervention programme for our host communities in 1998 and was later opened up to the rest of Nigeria in 2003. The introduction of online application and use of social media (Facebook) for information dissemination in 2012 made the selection process more efficient and cost effective, and increased awareness. The award value of the scholarship is N150, 000 per annum for each awardee's course duration. The scheme has been expanded to accommodate more students starting from 2018/2019 academic year.

NLNG Overseas Post Graduate Scholarship

This scheme was launched in October 2012 with an annual intake of 15 beneficiaries to study in leading UK universities. The value of the scholarship is USD67,500 per awardee per programme. Actual spend per awardee however ranges from USD45,000 to USD67,500, depending on the course of study. The scheme covers these areas of study: Environmental Studies, Engineering, Management, Accountancy, Economics, Information Technology, Geology, Banking, Law and Medicine. The 2018 set has commenced their programmes in various UK universities. 66 persons have so far benefited from the scheme.

Bonny Vocational Centre (BVC)

Nigeria LNG established the Bonny Vocational Centre in line with specific agreements with Bonny Kingdom. BVC is an innovative vocational enterprise institution approved and accredited by relevant agencies and awarding bodies such as the Rivers State Ministry of Education, National Board for Technical Education (NBTE), National Business and Technical Examination Board (NABTEB), Federal Ministry of Labour and Employment, City and Guilds of London Institute, and the Institute of Leadership and Management London.

Since inception, the Centre has trained 1,454 beneficiaries in different vocational trades and levels. Five hundred and sixty-two of these have successfully completed and graduated with the Level 3 IVQ Advanced Diploma of the City & Guilds of London Institute. More than 82% of the graduates are currently either in employment, work placement or further education.

COMMUNITY CSR: ECONOMIC EMPOWERMENT

Fisherfolk Support

As part of our CSR, NLNG annually provides support materials and palliatives to fishermen from the various fishing communities across Bonny kingdom to encourage them to fish in a sustainable manner.

These support items are usually presented at an annual interactive session to encourage the fisherfolks to carry out their fishing activities away from the exclusion zone/vessel access path. The sessions are also used to educate the fisherfolks on safe and acceptable fishing habits.

The support and engagements with Bonny fisherfolks have over the years created a healthy and mutually beneficial relationship, ensured adherence to safety practices regarding the exclusion zone and unfettered access for vessel operations. The implication for company operations is that our vessels are able to achieve a faster berthing turnaround time and, by extension, a more efficient cargo loading lead time.

Youth Empowerment Scheme (YES)

Youth Empowerment Scheme was launched in 2004 as a sustainable development initiative aimed at 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 development training.

Since inception, over 1000 youths from various host communities have participated in the scheme and have been supported in vocational modules like catering and events management, hairdressing and cosmetology, fashion and design, photography and video production, woodwork and furniture making, and welding and fabrication.

In 2014, the scheme was reformed to focus more on equipping the youths with skills in relevant industries which will enable them to effectively compete for jobs globally. Emphasis further shifted to ensuring financial independence or self-sustenance of the youths after training. The new implementation strategy began with a successful pilot scheme at Anambra Motor Manufacturing Company (ANAMMCO), Enugu, a leading vehicle assembly plant in Nigeria, where 33 of the enrolled 38 youths recorded excellent performance.

Eighty-four persons enrolled and successfully completed their programmes in 2017. The 84 graduates were assisted to set up in business through their respective training centres. Daniel Ebere, who trained in Photography and video production currently trains trainees in Rivers State University of Science and Technology in photography. Others have shown remarkable passion and commitment to grow their business.



**Nigeria LNG
Agro-
Enterprise
Development
Action
(NAGENDA)**

Over **60** farmers
in Bonny and other GTS
communities trained in 2018 in
fish seed propagation

**Bonny
Vocational
Centre
(BVC)**



1,376
trained since inception



**Youth
Empowerment
Scheme (YES)**

Over **1000** youths
from various host
communities trained in
various trade skills

Thus, our sustainable implementation of these programmes and consistent approach to reducing poverty led to our winning the SERAS 2018 Africa Corporate Social Responsibility Awards as The Best Company in Poverty Alleviation.

Nigeria LNG Agro-Enterprise Development Action (N-AGENDA)

N-AGENDA was designed to enhance the revenue earning potential of rural entrepreneurs through the provision of value added agricultural and non-agricultural services such as capacity building in farm management techniques, exposure to improved varieties and crops, field trips and linkage to farming institutes. Support packs in the form of enhanced seedlings or stems, herbicides, and fertilizer products are periodically distributed to participating farmers.

In 2014, 200 fish farmers drawn from NLNG host communities were trained on new and emerging trends in aqua culture farming and management.

Thereafter, emphasis shifted to commercial farming plus linking farmers to viable markets for their products. Development agencies like International Fund for Agricultural Development (IFAD), Market Development in Niger Delta (MADE), Rivers State Sustainable Development Agency (RSSDA) and Partnership in Niger Delta Development (PIND), among others, as well as facilitators like International Institute for Tropical Agriculture (IITA), Nigeria Agricultural Insurance Corporation (NAIC) were contacted as partners and coordinators to help the farmers transition to

commercial farming.

Commercial and contract farming in cassava consequently kicked off in 2016 in Ekpeye, Kalabari, Ogba, Okrika, Amadi-Ama and Ogbunabali, Abua, Emohua and Bonny kingdom. Improved cassava varieties (419 and 504) and bags of fertilizers were procured and distributed to 140 farmers. By 2017, the cassava farmers reaped bountiful harvest and made good profits.

For aqua-culture, 41 fish farmers from Bonny were trained in three main facets of fish farming under a strategic partnership between Nigeria LNG Limited and MADE, working with specialist partners like Veraloe Integrated Resources and Aqua Green Initiative. The six months all-encompassing training on aquaculture value chain, which commenced in November 2016, included intensive training on entrepreneurial business development on fish farming; pond management and fish processing.

A similar programme was also organised from August to November 2017 for the seven upland spreads of Okrika, Ogba, Ekpeye, Emohua, Kalabari, Abua, Amadi-Ama and Ogbunabali. National Agriculture Curricular training preceded the training on Pond Management and Post-Harvest Management System, and held for two days in Port Harcourt with 46 farmers participating.

The training helped the farmers improve their knowledge of:

- Record Keeping (expenditures, incidents, etc)
- Feed management
- Water management

- Improved production cycle
- Processing and packaging, including smoking and canning.

Amo Farms, one of NLNG's partners in delivering the vision of commercial farming and linking farmers to visible markets, provided pro bono trainings for poultry farmers in the eight spreads.

Over 70 farmers from NLNG host and pipeline communities benefited from this training. One of the farmers who enlisted in Amo Farm's Natnupreneur Poultry Out-growers Scheme, Mrs Mariam Iringe-Koko, sold off her product in the first five weeks of the programme and was ready for another round, a clear indication of the success of the programme. She was indeed given another 2000 birds by Amo Farms on credit basis.

Additional trainings were conducted in piggery, vegetable and crop production, and several farmers benefited from these opportunities. In 2018, over 60 farmers in Bonny and other GTS communities were further trained in fish seed propagation. Support parks including fingerlings, feeds, brooder/incubator tanks, brooding nets, weighing scales, etc., were given to the farmers trained in the three value chains of commercial aquaculture programme both in Bonny and GTS communities.

This year, emphasis is on how to do more with less. This means that more farmers will be reached and developed to embrace commercial farming even with fewer resources available. In all, the dream to use agriculture as the new platform for economic

empowerment in our host communities remains alive.



Finima Airstrip



PASSION

Our people are passionate about what they do. This passion drives every aspect of our business and is demonstrated in how we relate with our stakeholders.



INTO THE FUTURE |

In 30 years of incorporation and 20 years of operations, Nigeria LNG Limited has fulfilled the dreams of the founding fathers and has become the pride of Nigerians all over the world. With Train 7 in sight, we walk into the future secure in our place in the worldwide LNG industry.

