

APPENDIX 1.2 - TERMS OF REFERENCE



Terms of Reference for Consultant services in accordance with the EITI Standard

2013 OIL & GAS AUDIT

TERMS OF REFERENCE (SCOPE OF WORK)

Consultancy for the 2013 EITI Report - Nigeria

Approved by the NSWG on 11th December 2013

1. BACKGROUND

The Extractive Industries Transparency Initiative (EITI) is a global standard that promotes revenue transparency and accountability in the oil, gas and mining sectors. It has a robust yet flexible methodology for disclosing and reconciling company payments and government revenues in implementing countries. The EITI process may be extended and adapted to meet the information needs of stakeholders.

EITI implementation has two core components:

- **Transparency:** oil, gas and mining companies disclose their payments to the government, and the government discloses its receipts. The figures are reconciled by a Consultant, and published in annual EITI Reports alongside contextual information about the oil and gas sector.
- **Accountability:** a multi-stakeholder group with representatives from government, companies and civil society is established to oversee the process and communicate the findings of the EITI Report.

It is a requirement that the Consultant is perceived by the multi-stakeholder group to be credible, trustworthy and technically competent (Requirement 5.1). The Consultant's report will be submitted to the NSGW for approval and made publically available.

The requirements for implementing countries are set out in the EITI Standard¹. Additional information is available via www.eiti.org

By the EITI rules, implementing countries are required to publish their annual reports for the period not later than two preceding years. The Oil and Gas Industry Audit 2013 Report must be published by the end of the 2014 to ensure Nigeria meets the EITI Standard.

To facilitate delivery of the report by November 2014, NEITI has taken the proactive step of obtaining the relevant data required for the conduct of the assignment. Therefore, Consultants are expected to reflect in their proposals, methodology and timelines for completing the Audit

by November 2014.

EITI Implementation in Nigeria

Nigeria signed up to the EITI in 2003, implementation began on 16th February 2004 when NEITI was established as part of the overall economic reform programme agenda of the Obasanjo Administration at the time. For details of Nigeria's sign up to the EITI, the functions, methods, processes and benefits of NEITI, please visit our Website www.neiti.org.ng

NEITI implementation of EITI in Nigeria began with legislation - the NEITI Act of 2007. This law was the first pillar in the institutionalization of NEITI and EITI process in Nigeria. It also made Nigeria the first country to back the process with law. The NEITI Act 2007 is today a reference point in all advocacy, public agitation and demand for transparency in the extractive sector in Nigeria.

2. OBJECTIVES

On behalf of the Nigeria Extractive Industries Transparency Initiative (NEITI) and NSWG, the NEITI seeks a competent and credible firm to provide Consultancy services in accordance with the EITI Standard. The objective of the assignment is to produce an Audit Report for 2013 in accordance with the NEITI Act.

Other additional objectives of the assignment include:

1. Report on the quantities of hydrocarbons (oil and gas and refined product, including condensate where appropriate) produced, exported and utilized/imported in a manner, which is insightful, and of such integrity as to be reasonably relied upon by NEITI and to also make recommendations on any issues arising in the course of conducting the work.
2. To report on the revenue flows and investment flows amongst the Covered Entities, as more fully described below, with transactions made by participants (both public and private) in Nigeria's oil and gas industry.
3. To undertake special verification work on certain classes of transactions
4. To report on balances payable / receivable at the end of the audit period for certain financial flows
5. To reconcile the physical/financial transactions reported by payers and recipients as appropriate, as per the scope set out herein.

3. Scope of Work

The Consultant shall:

1. Develop, as necessary, template reporting structures for utilization by either public or private entities; and
2. Assess the volumetric aspects of production, liftings, utilization/exports, imports, unaccounted oil and gas, and other relevant streams.
3. The Consultant shall validate information collected on allocation of licenses including transfers and map showing license and other related information
4. Review all licensing processes and beneficial ownership and to report on the signature bonuses attributable. This includes Nigeria Sao Tome & Principe from the Joint Development Zone (if any).
5. Validate information on beneficial ownership from SOE – State Owned Enterprise (NNPC), Midstream, Downstream companies, JVs – Joint Venture companies and PSCs – Production Sharing Contract companies. For this purpose, the NSWG has agreed that the beneficial ownership shall be a minimum of 5-(five) per cent. The consultant should indicate whether the companies are registered in Nigeria or abroad; whether they are publicly quoted or not (in Nigeria or abroad). The consultant shall specifically obtain from NLNG their ownership structure including the names of Beneficial Owners. This should be confirmed to the CAC records.
6. Obtain description of government policy on Contracts disclosure. The information obtained should include MOUs, Side Letters, Contracts, Farm-in Agreements and other relevant documents including marketing contracts for crude oil, and swap agreements
7. Analyse, and reconcile the physical, financial and related information pertaining to the revenue flows, investment flows, and such other transactions which affect such flows amongst and between the Covered Entities;

However, activities and entities involved in the petrochemical industry (e.g. refineries, chemicals production), or the processing of crude oil and gas are not within the scope of work but such entities are required to confirm their relevant stocks, receipts from and inputs to the oil and gas sector.

8. Report on NNPC's share in export sales and domestic crude and circularize NNPC trading partners to independently confirm NNPC's volume and values of export and domestic sales.

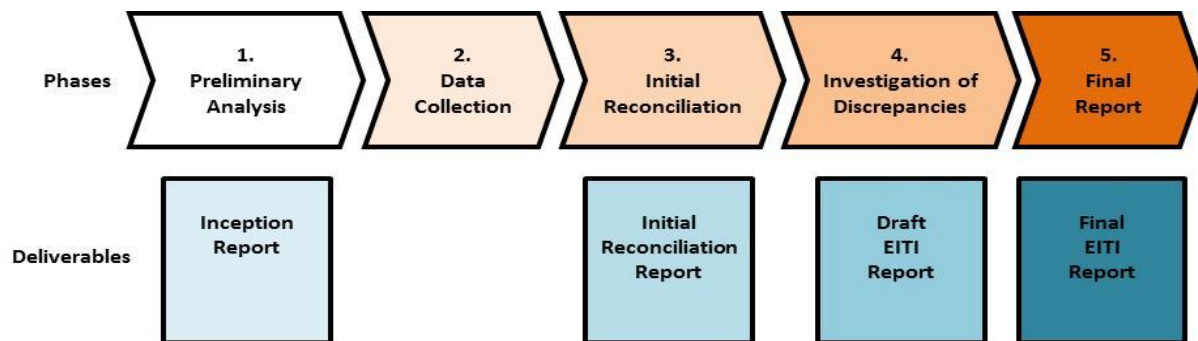
9. Validate data obtained on revenue flows from the oil and gas industries detailing all payment streams made by all Covered Entities to any Federation (Federal Government, State Government, or Local Government) entity, including to / by NNPC. In addition, this detailing is to encompass certain calculations that underlie the calculation of payments, fees, taxes and royalties owned by private or public sector companies.
10. Validate investment flows involving Government payments by way of Joint Venture investments, loans (including loan repayment), and equity investment transactions including dividends paid or received by Covered Entities, cost and profit oil transactions. Otherwise, the Consultant should report that the figures have not been confirmed.
11. Build upon the analysis, findings and recommendations of the previous audit
12. Confirm data obtained about all information on Social Expenditures as mandated by Law or in Contract.
13. Validate information obtained on all Quasi-Fiscal Expenditure from NNPC such as fuel subsidy, security, SURE –P etc.
14. Corroborate information collected on material arrangements involving provisions of goods and services (including loans and grants and infrastructure works) in exchange for oil or production concessions or physical delivery of such commodities.
15. Report royalties on a Project-by-Project basis. The NSWG defines a project as a license for each OPL / OML.
16. Provide recommendations leading to standardized reporting methodologies which enhance industry-wide reporting, sector analysis, and transparency
17. Provide both on and off the job training to the Secretariat Staff involved in the conduct of the assignment with a view to building capacity and enhancing efficiency of future audits.
18. The Consultant will report in writing to the Client every month on progress made in completing the work plan.
19. The Consultant's final deliverable is to be titled – ***“Financial, Physical and Process Audit: An Independent Report Assessing and Reconciling Physical and Financial Flows within Nigeria's Oil Industry and Gas Industry – 2013”***.
20. The Consultant shall offer, to the extent applicable and/or necessary, recommendations for improvements it finds or believes may improve the efficiency of the sector, or the effectiveness of Government procedures for managing the sector, or any other such matter the Consultant may consider pertinent.

It is noted that, for purposes of establishing the scope of work under these Terms of Reference, Consultant is not obligated to undertake such tasks or activities necessary to implement such recommendations, if and when proffered. Any such remedial actions pursuant to these recommendations, if any at all, shall be pursuant to separate written and mutual agreement between the Client and Consultant.

4. The EITI Reporting process

The EITI reporting process has five phases (see figure 1). The Consultant’s responsibilities in each phase are elaborated below.

Figure 1 – Overview of the EITI Reporting process and deliverables



Based on previous NEITI Reports, the NSWG’s expectation is that the NEITI Report will cover payments of PPT, Royalty, Signature Bonus, Rentals, PAYE, EDT, Crude Sales, NDDC Levy, WHT and CIT made by all covered entities and receipts by the relevant government agencies.

Phase 1 – preliminary analysis and inception report

The objective of the first phase of work is to clearly establish the scope of the EITI reporting process, the reporting templates, data collection procedures, and the schedule for publishing the EITI Report. The findings from this first phase shall be documented in an inception report. The Consultant is expected to undertake the following tasks:

1. The Consultant shall review **the relevant background information**, including the governance arrangements and tax policies in the oil and gas industries, the findings from any preliminary scoping work (if any), and the conclusions and recommendations from previous NEITI Reports and Validations.
2. The Consultant shall submit a proposed contextual framework for reporting, ensuring that it conforms to the EITI standard. Additional information on proposed approach to collating contextual information is as seen below:

Contextual information to be provide in the EITI Report	Commentary on work to be undertaken by the Consultant
A description of the legal framework and fiscal regime governing the Oil and Gas industry (Requirement 3.2)	Analyse various contractual arrangements and relevant regulatory agencies. i.e. DPR, NNPC, FIRS, etc.
An overview of the Oil and Gas industry, including any significant exploration activities (Requirement 3.3)	Reports on existing acreage and noteworthy developments in the Oil & Gas Sector.
Where available, information about the contribution of the Oil and Gas industries to the economy for the fiscal year covered by the EITI Report (Requirement 3.4)	Reports on contributions of the Oil and Gas Sector to National Development
Production data for the fiscal year covered by the NEITI Report (Requirement 3.5)	Report on Production and Export data.
Information regarding state participation in the Oil and Gas industries (Requirement 3.6)	Report on cash call, and any other quasi-fiscal expenditure.
Distribution of revenues from the oil and gas industries (Requirement 3.7);	The consultant should refer to the distribution of revenues accruable from the sector for the period under review.
Any further information requested by the NSWG on revenue management and expenditures (Requirement 3.8)	Additional Information as may be relevant to the audit for the year under review as per Oil and Gas revenue management. e.g. SURE-P

Information on the licencing process and register (Requirement 3.9) and the allocation of licenses (Requirement 3.10)	Bid Process and Signature Bonus Report
Any information requested by the NSWG on beneficial ownership (Requirement 3.11)	Report on beneficial ownership of companies.
Any information requested by the NSWG on contracts (Requirement 3.12)	Reports on concession contracts. JVs, PSCs etc
[Add any other contextual information that the NSWG has agreed to provide]	

3. The Consultant should review **the taxes and revenues to be covered in the NEITI Report in accordance with the EITI Requirement 4** as listed below:

I. The revenue streams to be reviewed are:

- Crude sales (export and domestic)
- Petroleum Profits taxes.
- Royalties.
- Dividends.
- Bonuses, such as signature, discovery and production bonuses.
- License fees, rental fees, entry fees and other considerations for licences and/or concessions.
- Any other significant payments and material benefit to government.

II. **The sale of the Federation's share of production or other revenues collected in-kind.** Where the sale of the state's share of production or other revenues collected in-kind is material, the government, including state-owned enterprises, are required to disclose

the volumes sold and revenues received. The published data must be disaggregated to levels commensurate with the reporting of other payments and revenue streams (Requirement 5.2.e). Reporting should also break down disclosures by the type of product, price, production share, contract type, vessel, and market and sale volume. The Consultant shall reconcile the volumes sold and revenues received by including the buying companies in the reporting process.

- III. **Coverage of infrastructure provisions and barter arrangements.** The Consultant is required to consider whether there are any agreements, or sets of agreements involving the provision of goods and services (including loans, grants and infrastructure works), in full or partial exchange for oil or production concessions or physical delivery of such commodities. The Consultant need to gain a full understanding of: the terms of the relevant agreements and contracts, the parties involved, the resources which have been pledged by the state, the value of the balancing benefit stream (e.g. infrastructure works), and the materiality of these agreements relative to conventional contracts. Where the consultant concludes that these agreements are material, they are required to ensure that the Audit Report addresses these agreements, providing a level of detail and transparency commensurate with the disclosure and reconciliation of other payments and revenues streams. Where reconciliation of key transactions is not feasible, the consultant should agree an approach for unilateral disclosure by the parties to the agreement(s) to be included in the Audit Report.
- IV. **Coverage of social expenditure.** Where material social expenditures by companies are mandated by law or the contract with the government that governs the oil and gas investment, the Audit Report must disclose the transaction(s).
- Where such benefits are provided in-kind, it is required that the Audit Report discloses the nature and the deemed value of the in-kind transaction. Where the beneficiary of the mandated social expenditure is a third party, i.e. not a government agency, it is required that the name and function of the beneficiary be disclosed.
 - Where reconciliation is not feasible, the Audit Report should include unilateral company and/or government disclosures of these transactions.
 - Where the Consultant agrees that discretionary social expenditures and transfers are material, the Consultant is encouraged to develop a reporting process with a view to achieving transparency commensurate with the disclosure of other payments and revenue streams to government entities. Where reconciliation of key transactions is not possible, e.g. where company payments are in-kind or to a non-governmental third party, the Consultant group may wish to agree an approach for voluntary

unilateral company and/or government disclosures to be included in the EITI Report.

4. The Consultant should review **the companies and government entities that are required to report as defined by the NSWG as listed in item (iii) below and in accordance with EITI Requirement 4.2**The inception report should:

- i. **Identify and list the companies that make material payments (cash or in-kind) to the state.** The consultant shall cover only entities that have produced oil or gas or made any payment to the federation in the period under review (1st January to 31st December, 2013). Specifically, the audit shall exclude all entities without financial or production flow to the federation during the period under review
- ii. **Materiality Standard for Aggregate Reporting and Reconciliation.** The Consultant shall conduct such investigatory and audit services as are necessary to enable public reporting upon the aggregate revenue and investment flows to the Federation to a materiality level of zero point five percent (0.5%) of the annual total (meaning, that the permissible margin of error for aggregate reporting by the Consultant is to be less than zero point five percent of the aggregate value of all flows encompassed within the audit's scope), otherwise the Consultant shall report that the data has not been confirmed. The consultant shall cover only entities that have produced oil or gas or made any payment to the federation in the period under review (1st January to 31st December, 2013). Specifically, the audit shall exclude all entities without financial or production flow to the federation during the period under review. All financial flows (excluding PAYE, VAT, WHT and CIT) of \$5 million and above shall be reconciled subject to a net reconciliation difference of 0.5% for the aggregate value of total financial flows and total physical flows.
- iii. The Audit Report must provide a comprehensive reconciliation of government production, revenues and company payments, including payments to and from NNPC, in accordance with the agreed scope. All companies making material payments to the government are required to comprehensively disclose these payments in accordance with the agreed scope. An entity should only be exempted from reporting if it can be demonstrated that its production, payments and revenues are not material. All government entities receiving material revenues are required to comprehensively disclose these revenues in accordance with the agreed scope.
- iv. **The following Government Entities that receive material payments will be required to report in accordance with item (i) above:**

➤ The Office of the Accountant General of the Federation;

- The Revenue Allocation, Mobilization and Fiscal Commission;
 - The Central Bank of Nigeria;
 - The Department of Petroleum Resources;
 - The Federal Inland Revenue Service;
 - State Governments and FCT receiving payments of VAT and withholding tax (WHT) from the oil and gas sector;
 - Niger Delta Development Commission;
 - Nigerian National Petroleum Corporation (NNPC), including its relevant business units and associated entities;
 - Petroleum Training Development Fund
 - Education Tax Fund; and
 - Any other Government Entity that receives funds for its own account.
- v. **Identify any barriers to full government disclosure of total share of production or revenues received from each of the benefit streams agreed in the scope of the Audit report, including production/revenues that fall below agreed materiality thresholds (Requirement 4.2(b)).** Unless there are significant practical barriers, the government is additionally required to provide, in aggregate, information about the amount share of production/total revenues received from each of the benefit streams agreed in the scope of the Audit Report, including revenues that fall below agreed materiality thresholds. Where this data is not available, the Consultant should draw on any relevant data and estimates from other sources in order to provide a comprehensive account of the total government revenues.
- vi. **Establish a position on disclosure and reconciliation of payments to and from NNPC in accordance with Requirement 4.2(c).** The consultant must ensure that the reporting process comprehensively addresses the role of NNPC, including material payments to NNPC from oil, gas and mining companies, and transfers between NNPC its subsidiaries to and other government agencies.
- vii. **Establish a position of the materiality and inclusion of sub-national payments in accordance with Requirement 4.2(d).** It is required that the consultant establish whether direct payments, within the scope of the agreed benefit streams, from companies to sub-national government entities are material. Where material, the consultant is required to ensure that company payments to sub-national government entities and the receipt of these payments are disclosed in the Audit Report.
- viii. **Establish a position of the materiality and inclusion of sub-national transfers in accordance with Requirement 4.2(e).** Where transfers between national and sub-national government entities are related to revenues generated by the oil and gas industries and are mandated by a national constitution, statute or other revenue

sharing mechanism, the consultant is required to ensure that material transfers are disclosed in the Audit Reports. The Audit Reports should disclose the revenue sharing formula.

5. The Consultant should provide advice to the NSWG on **agreeing to the reporting templates based on the agreed benefit streams to be reported and the reporting entities**. It is recommended that the templates include a provision to reporting “any other material payments” above an agreed threshold. The Consultant to draft reporting templates for consideration and approval by the NSWG.
6. The Consultant should provide advice to the NSWG in examining **the audit and assurance procedures in companies and government entities participating in the EITI reporting process** in accordance with Requirement 5.2(b). This includes examining the relevant laws and regulations, any reforms that are planned or underway, and whether these procedures are in line with international standards. It is recommended that the Audit Report includes a summary of the findings.

The Consultant shall conduct a review of the systems and procedures utilized by the Covered Entities for purposes of calculating, recording, processing, and settling production and financial transactions. The Consultant shall leverage insights and findings garnered in this regard from the conduct of the previous physical and financial audits for the purpose of conducting the present circle of audits.

The Consultant shall update the record of systems applicable to production and financial flows including recording all material changes that occurred or were imposed upon such systems and procedures on or before 31 December 2013.

The Consultant’s review of the applicable systems and processes shall be based upon:

- Procedure used by entities in competing production entitlement/liftings
- Procedure used in reconciling total production with total liftings by relevant parties
- The procedures used by paying entities for determining the timing of payment
- The procedures used by paying entities for determining the amount of the payment
- The procedures used by receiving entities for tracking the identity of the payer and to what the payment related pertained
- The procedures used by receiving entities for confirming whether the amount was correct

- The procedures used by either entity for confirming that their respective records of mutual payments and receipts are consistent
7. The Consultant should provide advice to the NSWG and **agree on what information should be provided to the Consultant by the participating companies and government entities to assure the credibility of the data** in accordance with Requirement 5.2(c). The Consultant should document the options considered and the rationale for the assurances to be provided. Where deemed necessary by the Consultant assurances may include:
- Requesting that reporting entities provide detailed production/payment data so that each transaction can be reconciled.
 - Requesting sign-off from a senior company or government official from each reporting entity attesting that the completed reporting form is a complete and accurate record.
 - Requesting a confirmation letter from the companies' external auditor that confirms that the information they have submitted is comprehensive and consistent with their audited financial statements. The NSWG may wish to phase in any such procedure so that the confirmation letter may be integrated into the usual work programme of the company's auditor. Where some companies are not required by law to have an external auditor and therefore cannot provide such assurance, this should be clearly identified, and any reforms that are planned or underway should be noted.
 - Where relevant and practicable, requesting that government reporting entities obtain a certification of the accuracy of the government's disclosures from their external auditor or equivalent.
 - The Consultant should exercise judgement and apply appropriate international professional standards in developing a procedure that provide a sufficient basis for a comprehensive and reliable Audit Report.
8. The Consultant should document the results from the inception phase in an **inception report** for consideration by the NSWG. The report should include:
- Details on how contextual information will be incorporated into the Audit Report.
 - An overview of the proposed scope of the reporting process, including a proposal on an appropriate definition of materiality and associated thresholds.
 - A list of the entities that will be asked to report.

- The reporting templates to be completed by the reporting entities.
- Details on the assurances and supporting documentation to be requested from reporting entities.
- The data collection and reconciliation procedures, including appropriate training and guidance to reporting entities.
- A timeframe for finalization of the Audit Report.

Where necessary the inception report should highlight any unresolved issues or potential barriers to effective implementation, and possible remedies for consideration by the NSWG.

Phase 2 – data validation

1. The recommended procedure is that the Consultant should validate the data collected from the completed reporting templates (and associated supporting documentation) directly from the participating reporting entities. NEITI will provide contact details for the reporting entities and assist the Consultant in ensuring that all reporting entities participate fully. The Consultant should provide advice on ensuring that appropriate safeguards are in place to protect the integrity of the process.
2. The Consultant should provide advice to the NSWG on ensuring that the request for data validation includes appropriate guidance to the reporting entities, and advice on where to seek additional information and support.
3. The Consultant is mandated to contact the reporting entities directly to clarify any information gaps or discrepancies.

Phase 3 – initial reconciliation and initial reconciliation report

1. The Consultant should compile a database with the data provided by the reporting entities.
2. The Consultant should comprehensively reconcile the information disclosed by the reporting entities, identifying any discrepancies (including offsetting discrepancies).
3. The Consultant should prepare an initial reconciliation report based on the reported (unadjusted) data for consideration by the NSWG.
4. [The Consultant should identify any discrepancies above the agreed margin of error established at 0.5% of total revenues]

Phase 4 – investigation of Production/Financial discrepancies and Draft Audit Report

The Consultant should contact the reporting entities and seek to clarify any discrepancies in the reported data.

PHYSICAL FLOWS

1. Licensing/Production arrangements

i. Contract Transparency

DPR and/or the Ministry of Petroleum shall provide the consultant with comprehensive information as to the procedures applied in any license allocations and changes in license holders conducted in the period in determining the procedures to be adopted in allocating blocks to operators. Such information shall include guidance notes for bidders, internal instructions on the conduct of the bid, records of proceedings, minutes of relevant committees and (in relation to blocks allocated to sovereign entities) of any inter-governmental discussions. The rationale for decisions taken shall be explained. The Consultant shall review the procedures for conduct of any bid rounds that took place during the period and shall comment on them from the viewpoint of transparency and propensity to optimize revenue to Nigeria.

The Consultant shall obtain the following from DPR a statement of:

- A comprehensive listing of operators that produced oil or gas at any time within the period, detailing (for each):
 - Name of field
 - OPL / OML reference
- Contractual arrangements on each field
- signature bonuses offered by each bidder
- Ownership structure including list of investors with a minimum of 5% shareholding
- Details of licensing process for acquisition of each OPL/OML including the level of compliance with the process.
- All payments committed (including schedule for payment) by winners of any block
- The amounts received from each company in respect of each block

- Amounts considered by DPR to be due as at 31st December 2013 but not paid as at that date.
- Highlight any lapses and special concessions granted in the process and provide recommendations thereof.

ii. Production Arrangement

The consultant shall obtain from DPR:

- Production of each operation (broken down to the level of each field) according to DPR records for each month in the period
- A concise statement of the definition of “production” used by DPR in preparing the foregoing analysis.
- From each operating company and corroborated by NNPC and DPR: relevant maps, diagrams and statistics on changes to the pipeline and terminal network on-shore and off-shore and the Consultant shall update material from previous audits.
- From each company, DPR, and NNPC NAPIMS: Comprehensive information on the arrangements between companies interested in each field and license area that impact on the sharing of production, including JV shares, PSC arrangements, unitization, carry agreements, alternative finance agreements etc, such as to enable the Consultant to verify the Operator’s calculations of the way in which production has been shared to each interested company and in particular to the Government. Each operator and relevant covered entity shall provide the requisite monthly calculations to the Consultant.

2. Mass Balance of Production and Crude Oil Flows for the period.

- i. The Crude Oil Marketing Division of NNPC will provide the Consultant with the following data:
- All Federation and NNPC crude oil (including condensate) marketing contracts for the period under review, tabulated in a format that summarizes key provisions.
 - All crude oil lifting by NNPC on behalf of NPDC to be broken down by each production arrangement.
 - All crude sales by NNPC on behalf of NPDC to be broken down by each production arrangement
 - All crude oil sales transaction listings on behalf of the Federation and NNPC for the period under review, showing comprehensive detail to be specified by the Consultant ; and
 - All crude liftings from anywhere in Nigeria for the period under review, showing the

detail to be specified by the Consultant.

- Allocation of crude liftings to field, to the extent it is available.
 - The Consultant shall obtain from each operator a reconciliation of gross production by field (wellhead measurements, if available, otherwise flow station measured quantities) with terminal receipts. consisting) of:
 - Oil/gas production at wellhead, flow station, terminal receipts etc (such in field measurements as the operator may have made, which may be of a lower standard than fiscalisation shall be provided to the consultant; the operator's evaluation of the quality of the available data shall not justify the operator omitting to provide the data requested by the Consultant);
 - Own usage production / Transport / Storage / Shrinkage losses; (including estimates for management purposes of all losses of any kind between wellhead and terminal)
 - Transfers to refineries
 - Changes in stock levels (including detailed attribution of the ownership of all transactions in stocks)
 - Gas flaring
 - Exports
 - Inland sales of crude oil/gas
 - Unaccounted oil/gas
 - Other components which may be of relevance
 - Amount of oil/gas fiscalised/non-fiscalised
 - Amount of oil/gas used for Petroleum Profit Tax and Royalty calculations (PPT)
 - Amounts of Crude production fiscalised according to DPR records
 - Amount of hydrocarbons used for PPT calculations (source: companies and FIRS)
 - Other data on oil/gas volumes which may be of relevance
- ii. Each operator shall provide a detailed written explanation of the methodology used to determine the production of each field. The operator shall provide:
- Analysis of production to field, together with a concise statement of the methodology adopted by the company in making such analysis
 - Aggregation of field-level production data by State
 - Reconciliation (if required) of the foregoing data to the field-level Royalty calculations prepared by the company
 - Copy of relevant contracts concerning pipeline transportation
 - Copy of relevant contracts concerning terminal management, the relationship between the terminal operator and producers using the terminal.

- Copy of relevant contracts concerning lifting and the ownership and management of terminal stocks.
- iii. Each operator shall provide the Consultant with a comprehensive calculation of the cost oil, royalty and tax oil (as appropriate), alternative finance, and profit oil on a monthly basis.
- iv. Each company and NNPC shall confirm to the Consultant:
 - Its attributable share of production, stocks, transit losses etc. from each operation in which it has an interest.
 - Its attributable cost oil, royalty and tax oil and profit oil or Joint Venture shares as the case may be
 - The quantities lifted by the company or traded or under/over lifted in such a way as to be clearly reconciled to lifting entitlement.
- v. The Consultant shall critically review the accuracy and completeness of the collected data by confirmation with the respective counterparty and regulator, as appropriate.
- vi. The Consultant together with relevant covered entities shall reconcile company data of fiscalised crude oil with the data as per the records of the DPR and the volumes of oil/gas used for PPT and Royalty purposes and shall estimate the impact on Government take of any discrepancies.
- vii. The Consultant together with relevant covered entities shall reconcile production, supplies to refineries, exports and vessel liftings, based on NNPC COMD records.
- viii. NNPC shall provide such data as the Consultant shall request in relation to any exportation of crude oil.
- ix. The Consultant shall prepare an aggregated Hydrocarbon (oil and gas) gross fluids mass balance for Nigeria.
- x. The Consultant shall reconcile data from this Terms of Reference with that of the parallel Financial Audit for purposes of ensuring consistency between the two sets of data.

3. Product Importation Analysis and Reconciliation.

- i. For the period under review, the Consultant shall obtain hydrocarbon product balances from NNPC/PPMC, at Depot/Jetty, and national level, by product type and in total, consisting of:
 - Imported products;

- Pipeline flows between locations;
 - Deliveries by sea and by road
 - Exported products;
 - Change in stock levels;
 - Identified losses;
 - Unaccounted oil/gas;
 - Amount of oil products fiscalised / non-fiscalised;
 - Coastal shipments; and
 - Other components which may be of relevance.
- ii. The Consultant shall obtain hydrocarbon (oil and gas) balances from Nigerian Refineries and gas plants consisting of:
- Feedstock (by source)
 - Production of Kerosene, Diesel and Petroleum Spirit.
 - Product dispatched (by each mode of shipment and to each destination)
 - Product received (e.g.: from importation / from tank storage, as the case may be)
- iii. NNPC, PPMC shall provide the Consultant with the following data for the period in a format to be agreed upon that summarizes the key elements of :
- All contracts for imports and exports of refined product during the period under review; and
 - Levels of product import and export volumes by contract holder and by product category for the period under review.
 - A reconciliation of the value of purchases shown in the audited annual accounts of PPMC with the value of contracted imports.
 - A reconciliation of the value of sales shown in the audited annual accounts of PPMC with the quantities of hydrocarbon product dispatched from depots (paragraph i).
- iv. The Consultant shall present a report, based on information provided to it, covering the following data for each year over the period under review:
- Name of contract holders for the supply of oil products to PPMC;
 - Actual volumes of refined product supplied to PPMC and imported into Nigeria categorized by: type of product and showing the name of contract holders and timing of delivery and such other detail as the Consultant may request;
- v. The Consultant will ascertain whether these systems and authorities as reported by the previous audits have been materially modified or otherwise altered by the relevant authority or Covered Entity during the period, in which case the Consultant shall report whether these modifications have materially improved or degraded the

systems or authorities, as specified herein. Specific areas include:

- Systems of authorities and procedures within NNPC/PPMC as to how decisions were made on product imports by contract holders by volume and timing of importation;
- System of authorities and procedures within NNPC/PPMC for determining price levels of imported products; or
- Any modification of procedure or control to such an extent that such is not consistent with industry practices, including the resultant discrepancies encountered as a result of such modification or procedure, and recommendations for improving such procedure or control.

4. Review of Management and Control over Measurement of Hydrocarbon Flows.

- i. The Consultant shall request information from sector organizations about relevant sites: e.g. off-shore and on -shore export terminals, product import facilities, major product depots, refineries in order to update and deepen understandings gained as part of previous audits and assess technical facilities and operational procedures as they apply in the period from a hydrocarbon volume accounting perspective.
- ii. The Consultant shall not repeat work carried out in connection with previous audits except to the extent necessary to identify changes. Reports into the quality of controls and the status of systems shall draw on work carried out in previous audits and shall be updated to take account of changes that have occurred since that time.
- iii. The Consultant shall review sector progress up to the date of the audit in designing and implementing enhanced measurement arrangements for upstream hydrocarbon flows.
- iv. The Consultant shall review measurement procedures applicable to product importation and comment on their suitability.

5. The Process of Pricing Federation Equity Crude Oil.

- v. The Consultant shall undertake a review of the procedures for price setting of equity crudes, with attention to the arrangements for ensuring that income to the Federation is realized in a manner consistent with market conditions. For this purpose, COMD shall provide a comprehensive listing of all sales which should have been reconciled to DPR export fiscalisation and refinery supply data
- vi. Review sales to NNPC and its subsidiaries, as well as any crude-for-product “swap” sales.
- vii. The Consultant shall:

- Analyze the pricing of the main grades of crude for shipment and compare it against benchmark crudes on a test basis (meaning, an evaluation by the Consultant that the established procedures had been in fact followed, and conducting a reasonable test of actual prices secured relative to benchmark prices); and
- Comment on whether Nigeria succeeded in realizing revenues from crude sales in a manner consistent with market conditions;

viii. Consultant shall request of the COMD, and NEITI shall support to the extent necessary or required, that the Consultant be provided full access to its records of benchmarks, records of deliberations on price setting, records of decisions taken. NNPC shall also provide copies of any studies that may have been undertaken in relation to pricing.

ix. The Consultant is not obligated to re-evaluate price setting systems utilized, or the terms and conditions pertaining to the price setting of crude, that were covered in previous audits, except to the extent that the COMD has undertaken any material modification of such, in which case the Consultant is to provide an evaluation of such modification and recommendations as to necessary improvements, if any.

6. The Utilization of Gas in Processing and Energy Sector Facilities

- i. The Consultant shall review the procedures for protecting the government interest in the sale of gas to NLNG and liquefaction and any other processing recipients.
- ii. The consultant shall obtain from material purchasers of gas full details of the quantities of gas they received, including quality and price paid.
- iii. The consultant shall obtain from recipients a narrative description of the contractual arrangements for their acquisition of gas, including for example:
 - formulae for price determination
 - conventions applied to quantity determination
 - procedures to measure gas losses
 - perceived constraints on economic optimization of gas utilization

7. Joint Development Zone

- i. The Consultant shall request and the Joint Development Authority shall provide all information and data requested by the Consultant for the purpose of auditing any aspect

of the entitlement of Nigeria Sao Tome & Principe to revenues accruing from the Joint Development Zone.

- ii. The Consultant shall focus on oil and gas aspects of the JDZ but shall be entitled to consider other aspects to the extent they might, in the opinion of the Consultant, materially affect the interest of Nigeria and Sao Tome & Principe.
- iii. The JDA shall provide the consultant with comprehensive information as to the procedures applied in defining blocks to be allocated and in determining the procedures to be adopted in allocation of blocks to operators. Such information shall include minutes of relevant committees and inter-governmental discussions. The rationale for decisions taken shall be explained. The Consultant shall review the procedures for conduct of any bid rounds that took place during the period and shall comment on them from the viewpoint of transparency and propensity to optimize revenue to the governments.
- iv. The JDA shall provide a statement of
 - signature bonuses offered by each bidder
 - all payments committed (including schedule for payment) by winners of any block
 - The amounts received from each company in respect of each block.
- v. The JDA shall provide detailed financial statements (audited, if available) showing all receipts, payments made from those receipts and the allocation of any balance between the governments.
- vi. The Consultant shall review the procedures adopted by the Joint Development Authority for ensuring equity between the governments of Nigeria and of Sao Tome and Principe

FINANCIAL FLOWS

- 1. The financial flows shall be confirmed by agreement to the respective flows reported by the recipient entity.**
 - I. The Consultant shall perform additional verification in the event that:
 - A transaction is not confirmed by the corresponding entity; or
 - Additional procedures have been specified in these Terms of Reference.

- II. In the event a transaction is not confirmed (whether as to amount or as to existence) by the corresponding Covered Entity, the Consultant shall perform such additional work as it considers necessary, such as:
 - Requesting relevant parties to produce evidence that the transaction occurred;
 - Requesting other relevant documentation from the respective entities;
 - Requesting a paying entity to commission a trace through the banking system; or
 - Reporting to the client its findings, or lack thereof, accordingly.
- III. In the event that a payment transaction takes place by one Covered Entity on behalf of another, the transaction shall be reported only by the Covered Entity that actually makes the payment.
- IV. In the event a transaction was made on its behalf by a different entity, the entities must jointly notify the Consultant that this occurred and request a special template on which it may be reported.
- V. Financial Flows of the Federation, specifically:
 - The OAGF and CBN shall provide the data required and requested by the Consultant for the purpose of confirmation of receipt of payments from covered entities.
 - The Consultant shall validate that:
 - o The financial streams were in agreement with the amounts paid by covered entities; and
 - a. The amounts were received into an account under the control of the Accountant General of the Federation and for the account of the Federation.
- VI. The Consultant shall verify the reconciliation to third party statements of bank accounts maintained by the CBN and designated as Federation accounts into which payments from the sector are received.
- VII. The Consultant shall present a clear description of the flow of funds into and out of the Federation account in respect of:

- Income to the Federation; and
- Investment by the Federation in the oil and gas industry (cash calls, other investment and loans).
- Any oil and gas income that accrues to accounts other than the Federation Account.e.g Excess Crude Account, Nigerian Sovereign Wealth Fund etc.

2. Methodology for Ascertaining Non-Financial Flows.

- I. Non-financial flows pertain to ‘in-kind’ transactions and include the settlement of liabilities of royalties and taxes and Carried Party Carry Cost and other items by means of crude oil allocations rather than financial transfers. It includes arrangements under Production Sharing Contracts (PSCs) whereby the Government Take (comprising PPT, Royalty, share of profit etc.) is settled by transfer of oil to NNPC and Carry Agreements where capital commitments are settled in tax allowances and the transfer of oil to the Carrying Party.
- II. The Consultant shall document the processes for recording these transactions by all parties involved and summarise such transactions, identifying the contractual arrangements under which they were executed. The Consultant shall report the financial value assigned by each party to the in-kind transfer and shall report it separately, showing how the in-kind transfer was dealt with by the recipient and any related financial flows and in particular, a confirmation as to how the net of the crude proceeds and the initial liability were reconciled and cleared.
- III. For this purpose, any Covered Entities that are party to contracts under which in-kind transfers are made shall be instructed by the Consultant, and if necessary, by the Client, to make available all contractual documentation applicable to the transfer and their complete calculations of the quantities transferred including a complete analysis of the allocation of production and supporting detailed explanatory calculation of cost oil, carry oil and profit oil
- IV. The Consultant shall ensure full correlation between the physical and financial audits in this respect.
- V. All Covered Entities that made or received in-kind payments must submit to the Consultant the underlining PSC or Carry or other Agreements

3. Review of Systems and Procedures.

- I. The Consultant shall conduct a review of the systems and procedures utilized by the Covered Entities for purposes of calculating, recording, processing, and settling financial transactions. The Consultant shall leverage insights and findings garnered in this regard from the conduct of the financial audit for previous audits for purposes of conducting the financial audit for the period.
- II. The Consultant shall update the record of systems applicable to financial flows including recording all material changes that occurred or were imposed upon such systems and procedures on or before 31 December 2013.
- III. The Consultant's review of the applicable systems and processes shall be based upon:
 - The procedures used by paying entities for determining the timing of payment;
 - The procedures used by paying entities for determining the amount of the payment;
 - The procedures used by receiving entities for tracking the identity of the payer and to what the payment related pertained;
 - The procedures used by receiving entities for confirming whether the amount was correct; and
 - The procedures used by either entity for confirming that their respective records of mutual payments and receipts are consistent.

4. Confirmation of Amounts Paid / Payable

- I. The Consultant shall seek confirmation from each party to an identified financial flow (i.e.: payers and recipients) as to the amounts paid and received in the period, the amounts accrued but not paid / received at the beginning and end of the period and any known disputes affecting the aforesaid figures.
- II. The Consultant shall not be required to seek confirmations from State Governments, and FCT regarding the financial amounts they received.

- III. The Consultant shall reconcile payments made to / by Covered Entities to payments received by / paid by corresponding Entities.
- IV. The Consultant shall undertake additional verification work in respect of certain transactions in order to report on whether those transactions were made in accordance with respective legislation and regulations and on a timely basis. Relevant transactions concerned include:
 - Petroleum Profit Tax (PPT);
 - Royalty;
 - Company Income Tax (for gas activities) if material;
 - Cash Calls; and
 - Proceeds from the sale of Federation equity crude.
- V. The Consultant shall verify a sample focusing on key compliance issues and taking into account the significance of the financial amounts involved and shall make general observations to the extent supported by available evidence.
- VI. The Consultant shall obtain information from Covered Entities as to financial balances as at the beginning and end of each calendar year in respect of significant financial flows. Covered Entities shall confirm that these balances are in agreement with their books and records and shall make such available for verification at the Consultant's option. The Consultant shall compile a report on:
 - Balances shown by paying entities as payable at each relevant date
 - New liabilities accruing in each year
 - Amounts paid in each yearAnd shall summarise the movements in the fashion of a control account
- VII. The Consultant shall report in full upon the data and findings, including matters arising, the comments provided by the respective company and conclusions, and instances of over- or under-payment of amounts due to the Federation.

5. Validation of PPT Liabilities

- I. The Consultant shall request from selected companies copies of all computations of all amounts that were paid or should have been paid in the period and all supporting documents necessary to evidence that the calculation of PPT was in accordance with amounts produced, reconcilable with quantities exported or sold in Nigeria, and reconcilable (through detailed and reasoned explanations at each account head) with audited accounts of the entity or Joint Venture for the period.

- II. The consultant shall undertake a test check that the information provided is in accordance with the audited financial statements and the general ledger of the Entity or Joint Venture; and
- III. Check relevant applicable prices.
- IV. The Consultant shall report any amount of PPT that has been over or under paid.

6. Validation of Royalty Liabilities.

- I. The Consultant shall request from selected companies copies of all computations of all amounts that were paid or should have been paid in the period and all supporting documents necessary to evidence that the calculation of Royalty was in accordance with amounts produced, reconcilable with quantities exported or sold in Nigeria, and reconcilable with the audited accounts of the entity for the period;
- II. The Consultant shall undertake a test check that the information provided is in accordance with the audited financial statements and the general ledger of the Entity; and
- III. For this purpose, each Entity will provide a listing of the applicable depths of fields and a detailed breakdown of their calculations of Royalty per field, annotated to show the States(s) in which each field is located.
- IV. The Consultant shall report any amount of Royalty that has been over or under paid.

7. Validation of Company Income Tax (Gas).

- I. The Consultant shall if the sums involved are material:
 - Request from selected companies of all computations of all amounts that were paid or should have been paid in the period and all supporting documents necessary to evidence that the calculation of Company Income Tax was in accordance with relevant gas produced, and reconcilable (through detailed and reasoned explanations at each account head) with the audited accounts of the entity for the period;

- Undertake a test check that the information provided is in accordance with the audited financial statements and the general ledger of the Entity; and
 - Check the pricing of gas.
- II. The Consultant shall report any amount of CIT that has been over or under paid.

8. Validation of Cash Calls.

- I. The objective of the cash call verification is to check that a JV partner paid the amount of cash calls fixed in accordance with approved documentation (it is not part of this audit to check that the expenditures set out in the approved documentation were appropriate).
- II. Consultant shall request that, and to the extent necessary NEITI shall instruct, every Operator to produce all such information necessary to demonstrate that:
- The Operator is controlling and managing the receipt of cash calls from each partner; and
 - The Operator has calculated correctly any adjustments to pro rata cash calls (such as: offsets, gas, ullage, non-cash transactions, and any other similar items).
- III. The Consultant shall obtain from each JV Operator:
- The full record of cash call transactions that occurred in the year on project-by-project basis; and
 - Third party confirmation of cash calls paid by the Federation to the Operators;
 - The analysis of past years cash calls that remained open as of 1st January 2013 on project-by-project basis;
 - The analysis of cash calls paid to NPDC by the Federation on project-by-project basis
 - The analysis of cash calls paid to NPDC by the Federation (if any) on all divested fields from the dates of divestment including all arrears paid (if any) on field-by-field basis.

- IV. Ascertain the status of cash calls as at 31 December 2013 the period;
- V. Verify payment of cash call to the bank to which they were lodged to confirm that each partner paid the cash calls it was supposed to pay;
- VI. Summarize miscellaneous income from the “Actual Expenditure (100% report) and trace this to the Billing Statement” to ensure sharing to JV partners; and
- VII. Verify payments made by NAPIMS to the bank account from which they were made.
- VIII. The Consultant, and if necessary, the Client, shall instruct Covered Entities to provide relevant documentation, including:
 - Budget Closure (Budget Performance) Report;
 - Copies of notification of monthly cash call payments; and
 - Bank statements.
- IX. The Consultant shall trace cash call transactions for the year through NAPIMS and the relevant Federation bank accounts.
- X. The Consultant shall check the monetization of resources for payment of Naira cash calls.

9. Proceeds of Sale of Federation Equity Crude.

The Consultant shall:

- I. Reconcile NNPC (COMD)’s records of Nigeria’s total crude production with those of DPR, and check that this record of all crude oil produced in Nigeria has been verified as part of the physical audit;
- II. Reconcile the Federation’s share of crude oil and gas sold by NNPC on behalf of NPDC from the different arrangements operated by NPDC;
- III. Trace the proceeds from such sales to the federation account;
- IV. Summarize NNPC COMD’s records of crude allocated to NNPC for refining and crude allocated for export on behalf of the Federation;
- V. Trace the amounts recorded by NNPC COMD as sold on behalf of the Federation to the relevant records of the OAGF and CBN;
- VI. Confirm that all crude notionally allocated for refining (‘domestic crude’) has been paid for by NNPC to the Federation, at the correct price and on a timely basis; and

- VII. To the extent necessary, construct the Federation's sales ledger control account and verify that all crude allocated to NNPC has been paid for; quantify the amount owed to the Federation by the NNPC as of 31st December 2010 at the end of the period.
- VIII. Report monies received for the sale of Federation equity crude (comprising equity export crude and the sale of equity crude designated for refining but not refined) and shall present a clear report, distinguish between Naira accounts and currency accounts, specifying what proceeds were received for equity crude. This report shall be compared with the records of COMD and DPR (as regards physical volumes) and the Consultant shall report on whether the amounts received into the Federation account during and in respect of 2013 were in agreement with other available records.
- IX. Separately identify payments to and offsets made by NNPC in respect of fuel subsidy and shall provide a brief commentary on the methodology used by NNPC to compute such amounts but shall not otherwise verify the amount involved.
- X. Prepare a draft NEITI Report that comprehensively reconciles the information disclosed by the reporting entities, identifying any discrepancies.

10. Validation of NESS payments

2. The Consultant shall obtain from all exporters the volume and value of crude oil exported and the amount of NESS fees paid on such exports;
3. The consultant shall reconcile the amount paid by the companies with the amount received by the Central Bank of Nigeria;
4. The Consultant shall obtain from the Central Bank of Nigeria the NESS fees received by the Bank from the relevant companies and validate the amount payable against the amount paid with a view to determine the shortfall (if any)

GOVERNANCE PROCESS

1. Department of Petroleum Resources (DPR) Work stream.

The Consultant shall:

- Review the procedures operated by DPR with respect to:
- Ensuring that Nigeria receives the Royalty to which it is entitled under law;
- Controlling the calculation of royalty payable;
- Controlling that Royalty payments are made when due; and actions taken when payments are not made when due.

- The Consultant shall compare the records of DPR with the records of the Accountant General of the Federation with regard to Royalty paid in the period and present a statement of any differences, which represent recording differences and not payment differences (the record of the Central Bank of Nigeria, being regarded as the record of payment and the record of the Accountant General.)
- DPR shall provide to the Consultant a statement of arrears of royalty payments.
- The Consultant shall report instances of royalty that should have been paid that has not been paid, including instances of error or discrepancy in recording or non-payment.
- The Consultant shall ensure adequate correlation between the work on financial flows and the physical audit.

2. **Federal Inland Revenue Service (FIRS) Work stream.**

The Consultant shall:

- Review tax officials' examination and queries resulting to additional assessment and trace it to the collection unit to ensure that required notices of assessments are raised;
- Report on the level of investigation of Companies' self-assessments by FIRS;
- Reconcile taxes raised by assessment units with the collection unit and confirm that payments have actually been received for taxes due;
- Review a sample of tax files to ensure compliance as regards payment of taxes, answering of tax queries, discharges of tax liabilities, etc.; and
- Reconcile any difference in PPT collection between the Companies and FIRS and between FIRS and the Federation Account.

3. **Office of the Accountant General of the Federation Work stream.**

The consultants shall:

- The Consultant shall review the systems and procedures in place to ensure that the amounts due to the Federation are properly identified, received on a timely basis, and duly accounted for.
- The Consultant shall assess progress in establishing the OAGF in managing sector flows to the Federation.
- Based on the government's disclosure of total revenues as per the Covered Entities the Consultant should indicate the coverage of the reconciliation exercise.

DRAFT AUDIT REPORT

1. The draft Audit Report should include a description of each components of the physical flow and revenue stream, related materiality definitions and thresholds (Requirement 4.1). In advance of the reporting process, NSWG is required to agree which flow (production/revenues) are material and therefore must be disclosed, including appropriate materiality definitions and thresholds. Flows are considered material if their omission misstatement could significantly affect the comprehensiveness of the Audit Report. A description of each production/revenue stream, related materiality definitions and thresholds should be included in the Audit Report. In establishing materiality definitions and thresholds, NSWG should consider the size of the production/revenue streams relative to total production/revenues. The Consultant should document the options considered and the rationale for establishing the definitions and thresholds.
2. The Audit Report should include an assessment from the Consultant on the comprehensiveness and reliability of the data presented, including an informative summary of the work performed by the Consultant and the limitations of the assessment provided.
3. The report should include an assessment of whether all companies and government entities within the agreed scope of the Audit reporting process provided the requested information. Any gaps or weaknesses in reporting to the Consultant must be disclosed in the Report, including name any entity that failed to comply with the agreed procedures, and an assessment of whether this is likely to have material impact on the comprehensiveness of the report (Requirement 5.3(d)).
4. The Audit Report should document whether the participating companies and government entities had their financial statements audited in the financial year(s) covered by the EITI Report. Any gaps or weaknesses must be disclosed. Where audited financial statements are publicly available, it is recommended that the EITI Report advises readers on how to access this information (Requirement 5.3(e))
5. Where previous Audit Reports have recommended corrective actions and reforms, the Consultant should comment on the progress in implementing those measures (Requirement 5.3(e)). The Consultant should make recommendations for strengthening the reporting process in the future, including any recommendations regarding audit practices and reforms needed to bring them in line with international standards.
6. The Consultant may wish to make recommendations on strengthening the Terms of Reference for Consultant services in accordance with the EITI Standard for the attention of the NEITI Board.

Phase 5 – Final EITI reconciliation report

1. The Consultant should produce electronic data files (in PDF, Microsoft Word & Excel) that can be published together with the EITI Report.
2. The Consultant should provide machine readable files and/or code or tag “Audit Reports and data files”.
3. The Consultant should submit summary data from the Audit Report electronically to the NEITI Secretariat according to the standardised reporting format required by the EITI.
4. The NSWG should endorse the Audit Report prior to its publication. Where stakeholders wish to include additional comments in, or opinions on, the Audit Report, the authorship should be clearly reflected.

Confidentiality

- I. The Consultant shall enter into such agreements with each Covered Entity as may be necessary concerning the confidentiality and protection of the confidentiality of a Covered Entity’s data, provided that the Consultant shall not thereby limit its reporting to NEITI.
- II. The Consultant is not responsible for, and shall assume no liability, for the Client’s management or disclosure of data, including confidential information, shared with NEITI after it has been presented to the Client.
- III. The Consultant shall require all of its personnel to individually execute confidentiality agreements which meet all terms and conditions established between the Consultant and the Covered Entity, as proscribed in the preceding section.

Data Management

- I. The Consultant shall develop a systematic approach to data management that facilitates the comparison and if necessary reconciliation of financial transactions between payer and recipient.
- II. The Consultant shall for this purpose develop template reporting forms. The design of such templates shall reflect lessons learned from the experience of the previous audits.

- III. The transaction templates shall be designed to be completed using the cash basis except where otherwise specified by the Consultant.
- IV. Each Covered Entity shall specify the date on which the transaction occurred.
- V. The Consultant shall, on a limited basis, review the proposed templates with a sample of Covered Entities and other stakeholders to confirm their suitability for the purposes intended.
- VI. The Consultant shall determine an activity timetable with each Covered Entity, and both the Consultant and the Covered Entity shall endeavour to recognize each other's' constraints.
- VII. Without regard to the foregoing provision, the agreed timetable shall be consistent with the Consultant's reporting obligations, as set forth herein.

Requirements for Consultants

It is a requirement that the Consultant is perceived by the NSWG to be credible, trustworthy and technically competent. The Consultant will need to demonstrate:

- I. Expertise and experience in the oil, gas and mining sectors in Nigeria
- II. Expertise in accounting, auditing and financial analysis.
- III. A track record in similar work, and preferably proven experience with the EITI.
- IV. [Add information about any other skills and competencies required].

In order to ensure the quality and independence of the exercise, Consultants are required, in their proposal, to disclose any actual or potential conflicts of interest, together with commentary on how any such conflict can be avoided.

Reporting Schedule

The assignment is expected to commence on 5th June 2014, culminating in the finalisation of the Audit Report by 17th November 2014.

MILESTONES	DATE
1. Signing of contract	
2. Inception report	
3. Data collection & initial reconciliation	
4. Initial reconciliation report	
5. Draft report	
6. Final report	

S/N	DELIVERABLE AND PERCENTAGE OF PAYMENT	AMOUNT (N)			
		REMUNERATION	REIMBURSABLES	VAT	GROSS
1	Mobilisation/Upon Signing of Contract - (15%)				
2	PIS and Draft Templates - (10%)				
3	Core EITI Report (Financial 1,3,4,6 and 7) - (25%)				

4	Non -Core EITI Report (Financial 5,9,10,11) (Physical 2-9) - (25%)				
5	Approval of Final Report - (20%)				
6	Final Payment - (5%)				
	Total				

AUDIT DELIVERABLES		DATE (months from the Effective Date)
1. Inception Report		<i>TBD by consultant</i>
2. Review standard data request templates for Board approval		<i>TBD by consultant</i>
3. Report on Production Arrangements		<i>TBD by consultant</i>
4. Report on Upstream Mass Balance		<i>TBD by consultant</i>
5. Report on Product Importation		<i>TBD by consultant</i>
6. Report on Measurement		<i>TBD by consultant</i>
7. Report on Pricing of Federation Equity Crude		<i>TBD by consultant</i>
8. Report on the Utilization of Gas		<i>TBD by consultant</i>

9. Report on the Licensing Rounds	<i>TBD by consultant</i>
10. Report on the Joint Development Zone	<i>TBD by consultant</i>
11. Review of Systems and Procedures and Recommendations for Improvements in Management of the Oil and Gas Sector	<i>TBD by consultant</i>
12. Schematic and Textual Report Setting out Financial Flows Proposed to be within the Scope of the Work	<i>TBD by consultant</i>
13. Cash Calls Report	<i>TBD by consultant</i>
14. Government Crude	<i>TBD by consultant</i>
15. Company Level Reports on Financial Flows	<i>TBD by consultant</i>
16. Report on Non-Financial Flows	<i>TBD by consultant</i>
17. Validation of Royalty and PPT	<i>TBD by consultant</i>
18. Index of Covered Entities	<i>TBD by consultant</i>
19. Review of systems and procedures and recommendations for improvements in management of sector finances	<i>TBD by consultant</i>
20. Draft Final Report (Physical and Financial) with Recommendations	<i>TBD by consultant</i>
21. Final Report (Physical and Financial) with Recommendations	<i>TBD by consultant</i>

Schedule of payments

The schedule of payments shall be as follows:

- [<x%> following contract signing
- <x%> following delivery of the inception report
- <x%> following delivery of the draft Audit report
- <x%> following NSWG approval and publication of the EITI report]

Annex 1 – Data Sheet on scope of services

Based on [scoping reports / previous EITI Reports / other investigations] the NSWG proposes the following scope for the EITI, to be revised and confirmed with the Consultant in the inception period.

1. Contextual Information

The Consultant is tasked with collating the following contextual information in accordance EITI Requirement 3.

Contextual information to be provide in the EITI Report	Commentary on work to be undertaken by the Consultant
A description of the legal framework and fiscal regime governing the oil and gas industries (Requirement 3.2)	Analyse various contractual arrangements and relevant regulatory agencies. i.e. DPR, NNPC, FIRS, etc.
An overview of the oil and gas industries, including any significant exploration activities (Requirement 3.3)	Reports on existing acreage and noteworthy developments in the Oil & Gas Sector.
Where available, information about the contribution of the oil and gas industries to the economy for the fiscal year covered by the EITI Report (Requirement 3.4)	Reports on contributions of the Oil and Gas Sector to National Development
Production data for the fiscal year covered by the EITI Report (Requirement 3.5)	Report on Production and Export data.
Information regarding state participation in the oil and gas industries (Requirement 3.6)	Report on cash call, and any other quasi-fiscal expenditure.

Distribution of revenues from the oil and gas industries (Requirement 3.7);	The consultant should refer to the distribution of revenues accruable from the sector for the period under review.
Any further information further information requested by the NSWG on revenue management and expenditures (Requirement 3.8)	Additional Information as may be relevant to the audit for the year under review as per Oil and Gas revenue management. e.g. SURE-P
Information on the licencing process and register (Requirement 3.9) and the allocation of licenses (Requirement 3.10)	Bid Process and Signature Bonus Report
Any information requested by the NSWG on beneficial ownership (Requirement 3.11)	Report on beneficial ownership of companies.
Any information requested by the NSWG on contracts (Requirement 3.12)	Reports on concession contracts. JVs, PSCs etc
	...

2. The taxes and revenues to be covered in the EITI Report

Benefit stream	Commentary on work to be undertaken by the Consultant
...	...

3. List of reporting entities (companies and government agencies)

The materiality and inclusion of sub-national payments (Requirement 4.2(d))	
The disclosure and reconciliation of payments to and from state-owned enterprises (Requirement 4.2(c))	
The materiality and inclusion of sub-national transfers in accordance with Requirement 4.2(e))	

Annex 2 – Supporting documentation

Documentation on governance arrangements and tax policies in the oil and gas industries, including relevant legislation & regulations

- [...]
- [...]
- [...]

EITI workplans & other documents

- [...]
- [...]
- [...]

Findings from preliminary scoping work

- [...]

Previous EITI Reports

- [...]
- [...]

Commentary on previous EITI Reports

- [...]
- [...]

Validation Reports

- [...]
- [...]

Other relevant documentation (e.g. annual activity reports)

- [...]
- [...]

The Client will bear its own bank charges and the Consultant shall bear its own bank charges.

In the event that Consultant fails to submit its deliverables on a timely basis due to circumstances beyond its direct control, or if the Client fails to make actual payments to the Consultant in accordance with the schedule below, then the Parties are obligated to enter into good faith negotiations to resolve any deficiency or delinquency and remediate the problem as quickly as is commercially practicable.

In the event that the parties have concluded good faith negotiations, yet the problem(s) pertaining to non-performance or non-payment remain unresolved, then the Parties may exercise their respective rights of suspension or termination.

In the event that the Client requests services to be performed by Consultant which are not specifically described in this Contract, then the Consultant may render such services to the Client pursuant to a separate mutual written agreement between the Parties setting out the services to be rendered by the Consultant, the expected level of effort (expressed in days of professional services to be required), the work plan, deliverables, and such other terms as the Parties determine to be relevant. Under such circumstances, the following daily fee rates shall be applicable:

PROFESSIONAL RATES OF CONSULTANT FOR OUT-OF-SCOPE WORK	
Professional Level / Title	Rate Per Day (N)
Project Manager	
Team Leader	
Consultant	

OFFICE OF THE AUDITOR-GENERAL FOR THE FEDERATION

Extra-Ministerial Audit DEPARTMENT

HEADQUARTERS:

Audit House,
Plot 273, Samuel Ademulegun Street,
Central Business District,
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Date.....18th August, 2015.

Taju Audu & Co Chartered Accountants,
20B Mombassa Street,
Wuse Zone 5,
Abuja.

RE: REQUEST FOR ATTESTATION LETTER FOR NEITI 2013 OIL & GAS AUDIT IN LINE WITH EITI REQUIREMENTS.

RECONCILIATION, 2013 REPRESENTATION OF FULL DISCLOSURE FOR OIL & GAS.

Your letter Ref. No.: NEITI/ES/08/2015/057 dated 18th August, 2015 refers. In connection with the NEITI reconciliation being undertaken for the National Stakeholder Working Group (NSWG) of the NEITI concerning benefit flows from Companies and received by the relevant Agencies Federal Inland Revenue Service (FIRS) Department of Petroleum Resources (DPR), Central Bank of Nigeria (CBN) and Accountant-General of the Federation of the Federal Republic of Nigeria during the year 2013.

The office of the Auditor General for the Federation has examined the Data and Revenues received by the Government Agencies mentioned and can confirm that we have tested the Completeness and accuracy of the extraction of the payments data submitted to the EITI Reconciler from the Audited Accounts of the Federation for the year 2013 under Auditing Standards of Supreme Audit Institutions (ISSAI) published by the INTOSAI.

Based on this examination, we confirm that the transaction reported therein are in accordance with instructions issued by the NSWG and also certify that the Audit was conducted in line with International Standards on Auditing (ISA) and other best practices.

The Office of the Auditor General for the Federation has been a member of the International Organisation of Supreme Audit Institutions (INTOSAI) more than 30 years.

Kindly accept the assurances of the Auditor-General's highest regards.

I. O. Dada.
for: Auditor-General for the Federation.

APPENDIX 2.9 - DETAILS OF CONTRACTS AND LICENCES AS PROVIDED BY DPR

Oil Mining Licenses (OMLs)

S/N	OML Number	Previous OPL number	Field Name	Area (km2)	Field Depth (for Royalty purposes)	Whether unitised?	Type of commercial arrangement (JV / PSC / sole / etc)	Equity Participants at 1 Jan 2013			Equity Participants at 31 Dec 2013 (if different)			Note of any other changes during 2012(explain)	Remarks		
								Date of change	Name	% Holding	Date of change	Name	% Holding				
1	OML 120	OPL 210	Deep Offshore	910.05	250		SR	3.6.1992	ALLIED ENERGY	ALLIED-97.5, CAMAC INT.-2.5	27.02.2001	ALLIED ENERGY	ALLIED-57.5, Agip Energy-40,AMAC INT.-2.5				
2	OML 121	OPL 210	Deep Offshore	884.95	250		SR	3.6.1992	RESOURCES NIG. LTD	ALLIED-97.5, CAMAC INT.-2.5	27.02.2001	RESOURCES NIG. LTD	ALLIED-57.5, Agip Energy-40,AMAC INT.-2.5				
3	OML 112	OPL 469	Continental Shelf	437.62	105		SR	12.2.98	AMNI	AMNI-60, ELF-40	12.2.98	AMNI	AMNI-60, ELF-40				
4	OML 117		Continental Shelf	51.12	105		SR	6.8.1999	INTERNATIONAL	AMNI-60, ELF-40	6.8.1999	INTERNATIONAL	AMNI-60, ELF-40				
5	OML 109		Continental Shelf	772.4	100		SR	25.5.1996	ATLAS PETROLEUM INT. NIG. LTD.	ATLAS-100	25.5.96	ATLAS PETROLEUM INT. NIG. LTD.	ATLAS-100				
6	OML 110		Continental Shelf	966.44	180		SR	7.8.96	CAVENDISH PETROLEUM NIG. LTD.	CAVENDISH-100,	7.8.96	CAVENDISH PETROLEUM NIG. LTD.	CAVENDISH-100,				
7	OML 49		Onshore	1725.98	NA		JVC	JUNE'1997	CHEVRON NIG. LIMITED	NNPC-60, CNL-40	JUNE'1997	CHEVRON NIG. LIMITED	NNPC-60, CNL-40				
8	OML 51		Onshore	145	NA		JVC	JUNE'1997		NNPC-60, CNL-40	JUNE'1997		NNPC-60, CNL-40				
9	OML 52		Onshore	246.75	NA		JVC	JUNE'1997		NNPC-60, CNL-40	JUNE'1997		NNPC-60, CNL-40				
10	OML 53		Onshore	1562.27	NA		JVC	JUNE'1997		NNPC-60, CNL-40	JUNE'1997		NNPC-60, CNL-40				
11	OML 55		Onshore	849.28	NA		JVC	JUNE'1997		NNPC-60, CNL-40	JUNE'1997		NNPC-60, CNL-40				
12	OML 86		Continental Shelf	385.4	10		JVC	DEC.'1968		NNPC-60, CNL-40	DEC.'1968		NNPC-60, CNL-40				
13	OML 88		Continental Shelf	772.8	10		JVC	DEC.'1968		NNPC-60, CNL-40	DEC.'1968		NNPC-60, CNL-40				
14	OML 90		Continental Shelf	653	120		JVC	DEC.'1968		NNPC-60, CNL-40	DEC.'1968		NNPC-60, CNL-40				
15	OML 95		Continental Shelf	1217.376	100		JVC	DEC.'1968		NNPC-60, CNL-40	DEC.'1968		NNPC-60, CNL-40				
16	OML 132	OPL 213	Deep Offshore	804.07	1300		PSC	20.12.05		Texaco Nig Outer 100	20.12.05		Texaco Nig Outer 100				
17	OML 131		Deep Offshore	1210	800		PSC	24.04.05		CONOCOPHILLIPS	CONOCO.- 47.5,ESSO- 47.5,MEDAL-5		24.04.05	CONOCOPHILLIPS	CONOCO.- 47.5,ESSO- 47.5,MEDAL-5		
18	OML 103		Onshore Niger Delta	914	NA		SR	2.6.93		CONOIL PRODUCING	CONSO 100		2.6.93	CONOIL PRODUCING	CONSO 100		
19	OML 136		Continental Shelf	1595	200		SR	27.07.06		CONOIL PRODUCING	Conoil-60, ELF-40		27.07.06	CONOIL PRODUCING	Conoil-60, ELF-40		

S/N	OML Number	Previous OPL number	Field Name	Area (km2)	Field Depth (for Royalty purposes)	Whether unitised?	Type of commercial arrangement (JV / PSC / sole / etc)	Equity Participants at 1 Jan 2013			Equity Participants at 31 Dec 2013 (if different)			Note of any other changes during 2012(explain)	Remarks	
								Date of change	Name	% Holding	Date of change	Name	% Holding			
20	OML 59		Onshore Niger Delta	835.45	NA		SR	6.6.98	CONTINENTAL OIL & GAS'COMPANY LTD	CONT - 100	6.6.98	CONTINENTAL OIL & GAS'COMPANY LTD	CONT - 100			
21	OML 96		Onshore Niger Delta	221	NA		SR	6.8.87	DUBRI OIL CO. (NIG.) LIMITED	DUBRI - 100	6.8.87	DUBRI OIL CO. (NIG.) LIMITED	DUBRI - 100			
22	OML 141	OPL 229	Onshore Niger Delta	1295	NA		SR	2001	EMERALD ENERGY RES. LTD	Emerald-55, Amni-45	26.5.11	EMERALD ENERGY RES. LTD	Emerald-33, Amni-27, OP OML 141-38.67, Bluewater-1.33			
23	OML 133	OPL 209	Deep Offshore	425.7	1800		PSC	8.2.06	ESSO E & P. LTD	EXXON - 56.25, SNEPCO-43.75	8.2.06	ESSO E & P. LTD	EXXON - 56.25, SNEPCO-43.75			
24	OML 108	OPL 74	Continental Shelf	759.07	180		SR	1.11.95	EXPRESS PETROLEUM & GAS CO. LTD, SHEBA H E&P LTD & CAMAC PETROLEUM	EXPRESS -57.5; SHEBAH - 40; CAMAC - 2.5	1.11.95	EXPRESS PETROLEUM & GAS CO. LTD, SHEBA H E&P LTD & CAMAC PETROLEUM	EXPRESS -57.5; SHEBAH - 40; CAMAC - 2.5			
25	OML 127	OPL 216	Deep Offshore	1280.8	2000		PSC	25.11.04	NNPC/STAR DEEP/FAMFA	NNPC-50, CNL/TEX. 32, FAMFA-10, PETROBRAS-8	25.11.04	NNPC/STAR DEEP/FAMFA	NNPC-50, CNL/TEX.-32, FAMFA-10, PETROBRAS-8			
26	OML104		Continental Shelf	675.04	180		JVC	8.8.94	MOBIL PRODUCING NIG.	NNPC 60, MPN 40	8.8.94	MOBIL PRODUCING NIG.	NNPC 60, MPN 40			
27	OML 67		Continental Shelf	118.89	110		JVC	1.12.68		NNPC 60, MPN 40	1.12.68		NNPC 60, MPN 40			
28	OML 68		Continental Shelf	119.27	60		JVC	DEC'1968		NNPC 60, MPN 40	DEC'1968		NNPC 60, MPN 40			
29	OML 70		Continental Shelf	1250.02	100		JVC	DEC'1968		NNPC 60, MPN 40	DEC'1968		NNPC 60, MPN 40			
30	OML 114	OPL 230	Continental Shelf	464	60		SR	MAR, 99	MONIPULO	MONIPULO 60, PETROSA 40	MAR, 99	MONIPULO	MONIPULO 60, PETROSA 40			
31	OML 60		Onshore Niger Delta	375	NA		JVC	14.6.97	NIGERIA AGIP OIL CO.LTD	NNPC-60, NAOC-20,PHILLIPS-20	14.6.97	NIGERIA AGIP OIL CO.LTD	NNPC-60, NAOC-20,PHILLIPS-20			
32	OML 61		Onshore Niger Delta	1499.6	NA		JVC	14.6.97		NNPC-60, NAOC-20,PHILLIPS-20	14.6.97		NNPC-60, NAOC-20,PHILLIPS-20			
33	OML 62		Onshore Niger Delta	1210.6	NA		JVC	14.6.97		NNPC-60, NAOC-20,PHILLIPS-20	14.6.97		NNPC-60, NAOC-20,PHILLIPS-20			
34	OML 63		Onshore Niger Delta	2246.6	NA		JVC	14.6.97		NNPC-60, NAOC-20,PHILLIPS-20	14.6.97		NNPC-60, NAOC-20,PHILLIPS-20			

S/N	OML Number	Previous OPL number	Field Name	Area (km2)	Field Depth (for Royalty purposes)	Whether unitised?	Type of commercial arrangement (JV / PSC / sole / etc)	Equity Participants at 1 Jan 2013			Equity Participants at 31 Dec 2013 (if different)			Note of any other changes during 2012(explain)	Remarks
								Date of change	Name	% Holding	Date of change	Name	% Holding		
35	OML 134	OPL 211	Deep Offshore	2,263.700	600		PSC	31.05.06	NAE - 85 & OANDO - 15	NAE-50.19, OANDO-49.81	31.05.06	NAE - 85 & OANDO - 15	NAE-50.19, SNEPCO-49.81		Nigerian participation of Oando 15%after Allied failure to
36	OML 125	OPL 316	Deep Offshore	1,218.630	800		PSC	2.01.03		NAE-50.19, OANDO-49.81	2.01.03		NAE-50.19,SNEPCO-		
37	OML 116		Continental Shelf	360	120		SC	6.8.99	NNPC/AENR	AENR 100	6.8.99	NNPC/AENR	AENR 100		
38	OML 126		Continental Shelf	704.5	180		PSC	25.11.04	NNPC/ADDAX PET. DEV. CO.	ADDAX 100	25.11.04	NNPC/ADDAX PET. DEV. CO.	ADDAX 100		
39	OML 137		Continental Shelf	848.87	100		PSC	23.04.07		ADDAX 100	23.04.07		ADDAX 101		
40	OML 123		Continental Shelf	400.897	20		PSC	14.8.02		ADDAX 100	14.8.02		ADDAX 100		
41	OML 124		Onshore	299.827	NA		PSC	14.8.02		ADDAX 100	14.8.02		ADDAX 100		
42	OML 119		Continental Shelf	715.38	180		SR	31.10.00	NIGERIA PET. DEV. CO. (NPDC)	NPDC 100	31.10.00	NIGERIA PET. DEV. CO. (NPDC)	NPDC 100		
43	OML 111		Onshore Niger Delta	460.76	NA		SR	1996		NPDC 100	1996		NPDC 100		
44	OML 64		Onshore Niger Delta	278.3	NA		SR	SEPT. '89		NPDC 100	SEPT. '89		NPDC 100		
45	OML 65		Onshore Niger Delta	1018.84	NA		SR	SEPT. '89		NPDC 100	SEPT. '89		NPDC 100		
46	OML 66		Onshore Niger Delta	204.09	NA		SR	SEPT. '89		NPDC 100	SEPT. '89		NPDC 100		
47	OML 140	OPL 249	Deep Offshore	1220	2300		SR	19.01.06	OIL AND GAS NIG. LTD	NNPC- 50, STARULTRA- 38, OIL\$GAS-10, SASOL 2	19.01.06	OIL AND GAS NIG. LTD	NNPC- 50, STARULTRA- 38, OIL\$GAS-10, SASOL-2		
48	OML 115	OPL 224	Continental Shelf	309.8	170		SR	20.5.99	ORIENTAL ENERGY	ORIENTAL 100	20.5.99	ORIENTAL ENERGY	ORIENTAL 100		
49	OML 98		Onshore	522.86	NA		JVC	JUNE'1976	PAN OCEAN OIL CORPORATION	NNPC-60, PANOCO-40	JUNE'1976	PAN OCEAN OIL CORPORATION	NNPC-60, PANOCO-40		
50	OML 122	OPL 460	Continental Shelf	1295	190		SR	17.5.2001	PEAK PETROLEUM INDUSTRIES NIG. LTD.	PEAK 100	17.5.2001	PEAK PETROLEUM INDUSTRIES NIG. LTD.	PEAK 100		
51	OML 118	OPL 212	Deep Offshore	1166.5	1000		PSC	28.11.05	SHELL NIG.EXP & PROD. CO. LTD (SNEPCO)	SNEPCO-55, ESSO-20,NAE-12.5,ELF-12.5	28.11.05	SHELL NIG.EXP & PROD. CO. LTD (SNEPCO)	SNEPCO-55, ESSO-20,NAE-12.5,ELF-12.5		
52	OML 135	OPL 219	Deep Offshore	1851.46	1000		PSC	3.07.06		SNEPCO-55, ESSO-20,NAE-12.5,ELF-12.5	3.07.06		SNEPCO-55, ESSO-20,NAE-12.5,ELF-12.5		

S/N	OML Number	Previous OPL number	Field Name	Area (km2)	Field Depth (for Royalty purposes)	Whether unitised?	Type of commercial arrangement (JV / PSC / sole / etc)	Equity Participants at 1 Jan 2013			Equity Participants at 31 Dec 2013 (if different)			Note of any other changes during 2012(explain)	Remarks
								Date of change	Name	% Holding	Date of change	Name	% Holding		
53	OML 11		Onshore	3096.9	NA		JVC	01.07.89	SHELL PET. DEV. CO.LTD (SPDC)	NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89	SHELL PET. DEV. CO.LTD (SPDC)	NNPC-55, SPDC-30,ELF-10, AGIP--5		
54	OML 13		Onshore	1988.2			JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
55	OML 16		Onshore	103.007			JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
56	OML 17		Onshore	1301.25	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
57	OML 18		Onshore	1034.992	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
58	OML 20		Onshore	405.302	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
59	OML 21		Onshore	372.97	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
60	OML 22		Onshore	721.721	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
61	OML 24		Onshore	162.266	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
62	OML 25		Onshore	429.119	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
63	OML 26		Onshore	165	NA		JVC	25.05.11	First Hydrocarbon Nig. Ltd.	NNPC - 55, FHN - 45	25.05.11	First Hydrocarbon Nig. Ltd.	NNPC - 55, FHN - 45		
64	OML 27		Onshore	164.634	NA		JVC	01.07.89	SHELL PET. DEV. CO.LTD (SPDC)	NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89	SHELL PET. DEV. CO.LTD (SPDC)	NNPC-55, SPDC-30,ELF-10, AGIP--5		
65	OML 28		Onshore	936.229	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
66	OML 29		Onshore	982.955	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
67	OML 30		Onshore	1097.066	NA		JVC	NOV.2012	NNPC/SHORELINE	NNPC-55, SHORELINE-45	NOV.2012	NNPC/SHORELINE	NNPC-55, SHORELINE-45		

Equity Participants at 1 Jan 2013															
Equity Participants at 31 Dec 2013 (if different)															
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68	OML 31		Onshore	1097.066	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
69	OML 32		Onshore	565.372	NA		JVC	01.07.89	SHELL PET. DEV. CO.LTD (SPDC)	NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89	SHELL PET. DEV. CO.LTD (SPDC)	NNPC-55, SPDC-30,ELF-10, AGIP--5		
70	OML 33		Onshore	336.402	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
71	OML 34		Onshore	949.625	NA		JVC	2.2012	NNPC/NIGER DELTA WESTERN LTD.	NNPC-55, NIGER DELTA WESTERN LTD-5	2.2012	NNPC-55, NIGER DELTA WESTERN LTD-5	NNPC-55, NIGER DELTA WESTERN LTD-5		
72	OML 35		Onshore	1144.43	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
73	OML 36		Onshore	337.713	NA		JVC	01.07.89	SHELL PET. DEV. CO.LTD (SPDC)	NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89	SHELL PET. DEV. CO.LTD (SPDC)	NNPC-55, SPDC-30,ELF-10, AGIP--5		
74	OML 40		Onshore	497.719	NA		JVC	21.02.2012	NNPC/ELCREST	NNPC-55, ELCREST-5	21.02.2012	NNPC/ELCREST	NNPC-55, ELCREST-5		
75	OML 42		Onshore	813.375	NA		JVC	11.11.11	NNPC/Neconde	NNPC - 55, NEC - 45	11.11.11	NNPC/Neconde	NNPC - 55, NEC - 45		

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								Date of change	Name	% Holding	Date of change	Name	% Holding		
76	OML 43		Onshore	766.799	NA		JVC	01.07.89	SHELL PET. DEV. CO.LTD (SPDC)	NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89	SHELL PET. DEV. CO.LTD (SPDC)	NNPC-55, SPDC-30,ELF-10, AGIP--5		
77	OML 45		Onshore	76.426	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
78	OML 46		Onshore	1080.171	NA		JVC	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.07.89		NNPC-55, SPDC-30,ELF-10, AGIP--5		
79	OML 71		Continental Shelf	729.6	110		JVC	JUNE'1960		NNPC-55, SPDC-30,ELF-10, AGIP--5	JUNE'1960		NNPC-55, SPDC-30,ELF-10, AGIP--5		
80	OML 72		Continental Shelf	1129.2	100		JVC	01.12.88		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.12.88		NNPC-55, SPDC-30,ELF-10, AGIP--5		
81	OML 74		Continental Shelf	1323.6	80		JVC	JUNE'1960		NNPC-55, SPDC-30,ELF-10, AGIP--5	JUNE'1960		NNPC-55, SPDC-30,ELF-10, AGIP--5		
82	OML 77		Continental Shelf	961.9	80		JVC	JUNE'1960		NNPC-55, SPDC-30,ELF-10, AGIP--5	JUNE'1960		NNPC-55, SPDC-30,ELF-10, AGIP--5		
83	OML 79		Continental Shelf	970	100		JVC	01.12.88		NNPC-55, SPDC-30,ELF-10, AGIP--5	01.12.88		NNPC-55, SPDC-30,ELF-10, AGIP--5		
84	OML 130		Deep Offshore	1295	1300		SR	25. 04. 05	SOUTH ATLANTIC PET. LTD	NNPC-50, Sapetrol-10, Total-24, Brasoil-16	25. 04. 05	SOUTH ATLANTIC PET. LTD	NNPC-50, Sapetrol-10, Total-24, Brasoil-16		
85	OML 4		Onshore	267	NA		JVC	27.05.10	SEPLAT	NNPC - 55, SEPLAT 45	27.05.10	SEPLAT	NNPC - 55, SEPLAT 45		
86	OML 38		Onshore	2152.321	NA		JVC	27.05.10		NNPC - 55, SEPLAT 45	27.05.10		NNPC - 55, SEPLAT 45		
87	OML 41		Onshore	291.052	NA		JVC	27.05.10		NNPC - 55, SEPLAT 45	27.05.10		NNPC - 55, SEPLAT 45		
88	OML 128	OPL 217	Deep Offshore	1,198.500	1500		PSC	28.12.04	STATOIL NIGERIA LIMITED	Statoil-53.85,CNL-46.15	28.12.04	STATOIL NIGERIA LIMITED	Statoil-53.85,CNL-46.15		
89	OML 129	OPL 218	Deep Offshore	1,022.590	1500		PSC	12.12.04		Statoil-53.85,CNL-46.15	12.12.04		Statoil-53.85,CNL-46.15		
90	OML 143	OPL 280	Onshore	368.81	NA		PSC	29.12.10	STERLING GLOBAL	STERLING GLOBAL -80, ALLENNE ENERGY-20	29.12.10	STERLING GLOBAL	STERLING GLOBAL -80, ALLENNE ENERGY-20		

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								Date of change	Name	% Holding	Date of change	Name	% Holding		
91	OML 142	OPL 205	Anambra Basin	2020.00	NA		SR	12.6.09	SUMMIT OIL INT.	Summit Oil - 60, Suntera - 40	12.6.09	SUMMIT OIL INT.	Summit Oil - 60, Suntera - 40		
92	OML 144	OPL 238	Continental Shelf	95.64	180		SR	NA	SUNLINK PETROLEUM	SUNLINK-60, SHELL-40	NA	SUNLINK PETROLEUM	SUNLINK-60, SHELL-40		
93	OML 99		Continental Shelf	171.00	80		JVC	1.7.91	Total E & P	NNPC-60, Total-40	1.7.91	Total E & P	NNPC-60, Total-40		
94	OML100		Continental Shelf	179.00	100		JVC	1.7.91		NNPC-60, Total-40	1.7.91		NNPC-60, Total-40		
95	OML 102		Continental Shelf	795.62	150		JVC	1.7.91		NNPC-60, Total-40	1.7.91		NNPC-60, Total-40		
96	OML 58		Onshore	518.02	NA		JVC	14.6.67		NNPC-60, Total-40	14.6.67		NNPC-60, Total-40		
97	OML 138	OPL 222	Deep Offshore	905.9	800		JVC	5.5.2007	Total Upstream	Total Upstream-20, Esso-30. CNL-30, Nexen-20	5.5.2007	Total Upstream	Total Upstream-20, Esso-30. CNL-30, Nexen-20		
98	OML 139	OPL 222	Deep Offshore	905.9	600		JVC	5.5.2007		Total Upstream-20, Esso-30. CNL-30, Nexen-20	5.5.2007		Total Upstream-20, Esso-30. CNL-30, Nexen-20		
99	OML 113		Continental Shelf	1669.96	210		SR	11.6.98	YINKA FOLAWIYO PET.	Yinka - 60, Liberty Technical Services Ltd of Canada - 40	09.11.07	YINKA FOLAWIYO PET.	YFP - 60, CNL Deepwater H Ltd - 18, Vitol Exploration - 12.831, EER - 6.502, P. R. Oil & Gas - 2.667		

Oil Prospective Licenses (OPLs)

S/N	OPL Number	Block number	Type (Deep Offshore, shallow Onshore)	Area (km2)	Type of commercial arrangement (JV / PSC / sole / etc)	Initial Equity Participants			Equity Participants at 1 Jan 2013			Equity Participants at 31 Dec 2013 (if different)			Note of any other changes during 2011 (explain)	Remarks
						Date Granted	Name	%Holding	Date of change	Name	% Holding	Date of change	Name	% Holding		
1	OPL 907		Anambra Basin	2497.53	PSC	2005	AFREN GLOBAL ENERGY RESOURCES LIMITED	AGER 43, Buston 27, Allenne 15, vp 3, De Atai 2, Bullion 10	20.02.08	AFREN GLOBAL ENERGY RESOURCES LIMITED	AGER 41, Buston 25, Allenne 14, VP Energy 3, De atai 2, Kaztec 5, Bepta (LCV) 10	20.02.08	AFREN GLOBAL ENERGY RESOURCES LIMITED	AGER 41, Buston 25, Allenne 14, VP Energy 3, De atai 2, Kaztec 5, Bepta (LCV) 10		
2	OPL 917		Anambra Basin	1701.72	PSC	20.02.08	AFREN GLOBAL ENERGY RESOURCES LIMITED	AGER 42, Petrolog 18, VP Energy 17, De Atai 10, Goland (LCV) 13	20.02.08	AFREN GLOBAL ENERGY RESOURCES LIMITED	AGER 42, Petrolog 18, VP Energy 17, De Atai 10, Goland (LCV) 13	20.02.08	AFREN GLOBAL ENERGY RESOURCES LIMITED	AGER 42, Petrolog 18, VP Energy 17, De Atai 10, Goland (LCV) 13		
3	OPL 204		Onshore Niger Delta	1670.47	SR	10.08.93	AFRICOIL OIL	AFRIC OIL 100	09.07.05	AFRICOIL & MARKETING	AFRICOIL - 100	09.07.05	AFRICOIL & MARKETING	AFRICOIL - 100		
4	OPL 452		Onshore Niger Delta	521.60	SR	08.01.1992	AMALGAMATED OIL CO. LTD	ALMAGAMATED OIL-100	08.01.1992	AMALGAMATED OIL CO. LTD	ALMAGAMATED OIL-100	08.01.1992	AMALGAMATED OIL CO. LTD	ALMAGAMATED OIL-100		
5	OPL 286		Deep Offshore	804.13	PSC	27.07.2006	BG EXPLORATION	BG 66, Sahara Energy 24, Equinox 10	8.03.07	BG EXPLORATION	BG 64, Sahara Energy 26, Equinox 10	8.03.07	BG EXPLORATION	BG 64, Sahara Energy 26, Equinox 10		
6	OPL 240		Continental Shelf	47.65	PSC	18.05.2007	BOC JNHP CONSORTIUM	BOC/JNHP - 100	2007	BOC JNHP CONSORTIUM		2007	BOC JNHP CONSORTIUM			
7	OPL 276		Onshore Niger Delta	472.244	PSC	2005 bid round	Centrica/CCC/All Bright waves consortium	Centrica 60, CCC 30, All Bright 10	16, 02. 06	NEW CROSS PETROLEUM	New Cross 60, All Bright 40	16, 02. 06	NEW CROSS PETROLEUM	New Cross 60, All Bright 40		Centrica and CCC put in for Assignment of Interest in Sept 2010
8	OPL 283		Onshore Niger Delta	990.394	PSC	16, 02. 06	CENTRICA RESOURCES	Centrica 60, CCC 30, All Bright 10	16, 02. 06		Newcross 100	16, 02. 06			Newcross 100	
9	OPL 289		Continental Shelf	386	PSC	2.04.07	CLEANWATER CONSORTIUM	Cleanwater consortium - 90, Seven Waves - 10	12.01.2010	CLEANWATER CONSORTIUM	Cleanwater 50, Asherxino Corp 40, Sevenwaves 10	12.01.2010	CLEANWATER CONSORTIUM	Cleanwater 50, Asherxino Corp 40, Sevenwaves 10		
10	OPL 471		Continental Shelf	1369.97	PSC	2.04.07	CNODC NIG. LTD.		2.04.07	CNODC NIG. LTD.		2.04.07	CNODC NIG. LTD.			
11	OPL 732		Chad Basin	2612.694	PSC	2006			2006					2006		

Initial Equity Participants																
Equity Participants at 1 Jan 2013																
Equity Participants at 31 Dec 2013 (if different)																
S/N	OPL Number	Block number	Type (Deep Offshore, shallow Onshore)	Area (km2)	Type of commercial arrangement (JV / PSC / sole / etc)	Date Granted	Name	%Holding	Date of change	Name	% Holding	Date of change	Name	% Holding	Note of any other changes during 2011 (explain)	Remarks
12	OPL 257		Deep Offshore	371.665	PSC	2005 Licensing Round	Conoil Producing	CONOIL-90, NEW TIGERHEAD PSTI LTD.-10	09.02.06	Conoil Producing	CONOIL-90, NEW TIGERHEAD PSTI LTD.-10	09.02.06	Conoil Producing	CONOIL-90, NEW TIGERHEAD PSTI LTD.-10		
13	OPL 290		Continental Shelf	530.97	PSC	21.05.2007	Conoil Producing	Conoil Producing 100	17.10.08			17.10.08				
14	OPL 2007		Onshore Niger Delta	428.39	PSC	21.05.09	Continental Oil and Gas Company Ltd	Cont. Oil and Gas 100	17.10.08	Continental Oil and Gas Company Ltd	Cont. Oil and Gas 100	17.10.08	Continental Oil and Gas Company Ltd	Cont. Oil and Gas 100		
15	OPL 305		Benin Basin	1557.87	SR	Aug-93	CROWNWELL	Crownwell - 100	17.03.06	CROWNWELL	Crownwell 100	17.03.06	CROWNWELL	Crownwell 100		
16	OPL 306		Benin Basin	1889.22	SR	Aug-93	PETROLEUM	Crownwell - 100	17.03.06	PETROLEUM	Crownwell 100	17.03.06	PETROLEUM	Crownwell 100		
17	OPL 322		Deep Offshore	1789.44	PSC	13.05.1999	DAJO OIL LIMITED	DAJO - 100	30.03.04	DAJO OIL LIMITED	NNPC-50,SNEPCO-40,DAJO-10	30.03.04	DAJO OIL LIMITED	NNPC-50,SNEPCO-40,DAJO-10		
18	OPL 274		Onshore Niger Delta	871.239	PSC	18.05.2007	Enageed	Enageed - 100	15.12.08	ENAGEED RESOURCE LTD.	Enageed 100	15.12.08	ENAGEED RESOURCE LTD.	Enageed 100		
19	OPL 214		Deep Offshore	2585.878	PSC	13.06.01	ESSO E & P. LTD	Esso -55, CNL-30, NPDC-15	13.06.01	ESSO E & P. LTD	EXXON -20,PHILLIPS-20,CNL-20,OXY-20,NPDC-15,SASOL-5	13.06.01	ESSO E & P. LTD	EXXON -20,PHILLIPS-20,CNL-20,OXY-20,NPDC-15,SASOL-5		
20	OPL 227		Continental Shelf	974.09	SR	20.12.2004	Express Petroleum and Petroleum Prospect Consortium	Express - 39; Petroleum Prospect - 21; Technical partner - 40%	30.04.08	EXPRESS PETROLEUM & GAS CO. LTD.	(Express - 39; Petroleum Prospect - 21; Addax Petr. - 40)	30.04.08	EXPRESS PETROLEUM & GAS CO. LTD.	(Express - 39; Petroleum Prospect - 21; Addax Petr. - 40)		Allocation was done with condition in 2004. The company met the condition in 2008
21	OPL 226		Continental Shelf	1257	PSC	18.05.2007	ESSAR EXPLORATION	ESSAR-63, AGAMORE ENERGY-37	18.05.2007	ESSAR EXPLORATION	ESSAR-63, AGAMORE ENERGY-37	18.05.2007	ESSAR EXPLORATION	ESSAR-63, AGAMORE ENERGY-37		

S/N	OPL Number	Block number	Type (Deep Offshore, shallow Onshore)	Area (km2)	Type of commercial arrangement (JV / PSC / sole / etc)	Initial Equity Participants			Equity Participants at 1 Jan 2013			Equity Participants at 31 Dec 2013 (if different)			Note of any other changes during 2011 (explain)	Remarks
						Date Granted	Name	%Holding	Date of change	Name	% Holding	Date of change	Name	% Holding		
22	OPL 905		Anambra Basin	2599.8	PSC	18.05.2005	GAS TRANSMISSION & POWER LIMITED	Gas transmission - 50, Suntera - 40, Ideal Oil & gas - 10	23.04.07	GAS TRANSMISSION & POWER LIMITED	Gas transmission - 50, Suntera - 40, Ideal Oil & gas - 10	23.04.07	GAS TRANSMISSION & POWER LIMITED	Gas transmission - 50, Suntera - 40, Ideal Oil & gas - 10		
23	OPL 135		Onshore Niger Delta	941.2	PSC	2005 Bid Round	GLOBAL ENERGY CO. LTD. and BLJ Energy	Global Energy - 90, BLJ - 10	08.03.07	Nigerian Agip Oil Company	NAOC 48, Global Energy 36, Petrolog 6, BLJ Energy 10	08.03.07	Nigerian Agip Oil Company	NAOC 48, Global Energy 36, Petrolog 6, BLJ Energy 10		
24	OPL 2009		Continental Shelf	171	PSC	2007 Licensing Round	GLOBAL ENERGY CO. LTD.	Global Energy - 100	2007	GLOBAL ENERGY CO. LTD.	Global Energy 51, NAE 49	2007	GLOBAL ENERGY CO. LTD.	Global Energy 51, NAE 49		
25	OPL 2010		Continental Shelf	179	PSC	2007 Licensing Round		Global Energy - 100	2007		Global Energy 100	2007		Global Energy 100		
26	OPL 247		Deep Offshore	1179.036	PSC	06.04.04	HERITAGE OIL AND GAS CO. LTD	NNPC-50,CNLTEX-20, ELF-20, HERITAGE-10	06.04.04	HERITAGE OIL AND GAS CO. LTD	NNPC-44,CNLTEX-21.6, ELF-16, HERITAGE-10,SASOL E&P-8.4	06.04.04	HERITAGE OIL AND GAS CO. LTD	NNPC-44,CNLTEX-21.6, ELF-16, HERITAGE-10,SASOL E&P-8.4		
27	OPL 321		Deep Offshore	1,166.20	PSC	10.03.06	KOREAN OIL AND GAS CO. LTD.	KNOC-60,ONGC VIDESH- 30, TULIP- 10	10.03.06	KOREAN OIL AND GAS CO. LTD.	KNOC-60,ONGC VIDESH- 30, TULIP- 10	10.03.06	KOREAN OIL AND GAS CO. LTD.	KNOC-60,ONGC VIDESH- 30, TULIP- 10		
28	OPL 323		Deep Offshore	993.46	PSC	10.03.06		KNOC- 60, ONGC VIDESH- 30,NJ EXPL. LTD.-10	10.03.06		KNOC- 60, ONGC VIDESH- 30,NJ EXPL. LTD.-10	10.03.06		KNOC- 60, ONGC VIDESH- 30,NJ EXPL. LTD.-10		
29	OPL 239		Continental Shelf	64.67	PSC	16.12.08	MONI PULO LTD.	Monipulo 100	16.12.08	MONI PULO LTD.	Monipulo 100	16.12.08	MONI PULO LTD.	Monipulo 100		
30	OPL 234		Onshore Niger Delta	1214.21	PSC	16.12.08		Monipulo 100	16.12.08		Monipulo 100	16.12.08		Monipulo 100		
31	OPL 231		Onshore Niger Delta	244.04	PSC	2007		MONIPULO-80, KINGSBURY-20	2007		MONIPULO-80, KINGSBURY-20	2007		MONIPULO-80, KINGSBURY-20		
32	OPL 733		Chad Basin	2,611.42	PSC	08.08.06	NEW NIGERIA DEV. CO. LTD.	NNDC - 100	08.08.06	NEW NIGERIA DEV. CO. LTD.	NNDC - 100	08.08.06	NEW NIGERIA DEV. CO. LTD.	NNDC - 100		
33	OPL 809		Benue Trough	2580.638	PSC	08.08.06		NNDC - 100	08.08.06		NNDC - 100	08.08.06		NNDC - 100		
34	OPL 810		Benue Trough	2583.683	PSC	08.08.06		NNDC - 100	08.08.06		NNDC - 100	08.08.06		NNDC - 100		
35	OPL 722		Chad Basin	2539.54	PSC	08.08.06		NNDC -90, DOMON -10	08.08.06		NNDC -90, DOMON - 10	08.08.06		NNDC -90, DOMON - 10		
36	OPL 282		Continental Shelf	694.867	PSC	2005 Bid Round	NIGERIA AGIP OIL CO.LTD	NAOC 90, Alliance 10	08.08.06	NIGERIA AGIP OIL CO.LTD	NAOC 90, Alliance 10	08.08.06	NIGERIA AGIP OIL CO.LTD	NAOC 90, Alliance 10		
37	OPL 244		Deep Offshore	1700	PSC	20.12.01	NIGERIA AGIP EXPLORATION	NAE - 90, NPDC - 10	20.12.01	NIGERIA AGIP EXPLORATION	NAE - 60, OXY - 30, NPDC - 10	20.12.01	NIGERIA AGIP EXPLORATION	NAE - 60, OXY - 30, NPDC - 10		

S/N	OPL Number	Block number	Type (Deep Offshore, shallow Onshore)	Area (km2)	Type of commercial arrangement (JV / PSC / sole / etc)	Initial Equity Participants			Equity Participants at 1 Jan 2013			Equity Participants at 31 Dec 2013 (if different)			Note of any other changes during 2011 (explain)	Remarks
						Date Granted	Name	%Holding	Date of change	Name	% Holding	Date of change	Name	% Holding		
38	OPL 291		Deep Offshore	1287.19	PSC	16.10.06	NNPC/ADDAX PET. DEV. CO.	ADDAX-72.5, STARCREST NIGERIA ENERGY-27.5	16.10.06	NNPC/ADDAX PET. DEV. CO.	ADDAX-72.5, STARCREST NIGERIA ENERGY-27.5	16.10.06	NNPC/ADDAX PET. DEV. CO.	ADDAX-72.5, STARCREST NIGERIA ENERGY-27.5		
39	OPL 702		Chad Basin	2573.5	SR	JUNE'1967	NNPC/FES		JUNE'1967	NNPC/FES	NNPC/FES 100	JUNE'1967	NNPC/FES	NNPC/FES 100		
40	OPL 703		Chad Basin	2772.1	SR	JUNE'1967		JUNE'1967	NNPC/FES 100		JUNE'1967	NNPC/FES 100				
41	OPL 705		Chad Basin	2547.1	SR	JUNE'1967		JUNE'1967	NNPC/FEC 100		JUNE'1967	NNPC/FEC 100				
42	OPL 707		Chad Basin	2581.7	SR	JUNE'1967		JUNE'1967	NNPC/FEC 101		JUNE'1967	NNPC/FEC 101				
43	OPL 233		Continental Shelf	125.74	PSC	MAY '07	NIG-DEL UNITED LIMITED	NIG DEL - 100	MAY '07	NIG-DEL UNITED LIMITED		MAY '07	NIG-DEL UNITED LIMITED			
44	OPL 215		Deep Offshore	2586.2	SR	31.03.05	NOREAST PET. NIG. LTD.	NOREAST - 100	31.03.05	NOREAST PET. NIG. LTD.	NOREAST-60, TOTAL E & P-40	31.03.05	NOREAST PET. NIG. LTD.	NOREAST-60, TOTAL E & P-40		
45	OPL 236		Onshore Niger Delta	1651.98	PSC	8.9.06	OANDO PLC	OANDO - 95; R.F.O. Ventures - 5	8.9.06	OANDO PLC	OANDO - 95; R.F.O. Ventures - 5	8.9.06	OANDO PLC	OANDO - 95; R.F.O. Ventures - 5		
46	OPL 278		Onshore Niger Delta	91.86	PSC	05.09.2005		OANDO-60,CAMAC-15,ALLIED-15,,FIRST AXIS-10	19.01.06		19.01.06	OANDO-60,CAMAC-15,ALLIED-15,,FIRST AXIS-10				
47	OPL 241		Continental Shelf	1257.444	PSC	2007	OILWORLD LIMITED	Oil World - 100	20.05.2011	OILWORLD LIMITED	Oil World - 20, Owena Energy - 80	20.05.2011	OILWORLD LIMITED	Oil World - 20, Owena Energy - 80		Executed PSC Agreement with NNPC on Mar 10, 2010
48	OPL 279		Deep Offshore	1102.7	PSC	23.03.07	ONGC MITTAL (OMEL)	OMEL - 40; EMO 60	23.03.07	ONGC MITTAL (OMEL)	OMEL - 40; EMO - 60	23.03.07	ONGC MITTAL (OMEL)	OMEL - 40; EMO - 60		
49	OPL 310		Continental Shelf	1934.51	SR	2004	OPTIMUM PETROLEUM		2004	OPTIMUM PETROLEUM		2004	OPTIMUM PETROLEUM			
50	OPL 915		Anambra Basin	1194.86	SR	31.01.05	ORIENT REFINERY LIMITED	Orient - 100	31.01.05	ORIENT REFINERY LIMITED	100	31.01.05	ORIENT REFINERY LIMITED	100		
51	OPL 916		Anambra Basin	963.45	SR	31.01.05		Orient - 100	31.01.05		100	31.01.05		100		
52	OPL 320		Deep Offshore	1789.443	PSC	March, 2002	ORANTO PETROLEUM LTD.	ORANTO - 65, ORANDI - 35	March, 02	ORANTO PETROLEUM LTD.	KOSMOS ENERGY-51, ORANTO-32, ORANDI-17	March, 02	ORANTO PETROLEUM LTD.	KOSMOS ENERGY-51, ORANTO-32, ORANDI-17		

S/N	OPL Number	Block number	Type (Deep Offshore, shallow Onshore)	Area (km2)	Type of commercial arrangement (JV / PSC / sole / etc)	Initial Equity Participants			Equity Participants at 1 Jan 2013			Equity Participants at 31 Dec 2013 (if different)			Note of any other changes during 2011 (explain)	Remarks
						Date Granted	Name	%Holding	Date of change	Name	% Holding	Date of change	Name	% Holding		
53	OPL 242		Deep Offshore	1789.443	PSC	07.03.2011	NIGERIA PET. DEV. CO. (NPDC)	2004	07.03.2011	NIGERIA PET. DEV. CO. (NPDC)		07.03.2011	NIGERIA PET. DEV. CO. (NPDC)			
54	OPL 275		Onshore Niger Delta	544.757	PSC	18.05.2007	PAN OCEAN OIL CORPORATION	Pan Ocean - 90, Anioma - 10	25.11.08	PAN OCEAN OIL CORPORATION	PAN OCEAN-100%	25.11.08	PAN OCEAN OIL CORPORATION	PAN OCEAN-100%		
55	OPL 284		Deep Offshore	1,131.50	PSC	2006	SAHARA ENERGY E & P	SAHARA - 70, LOTUS - 30	2006	SAHARA ENERGY E & P	SAHARA - 70, LOTUS - 30	2006	SAHARA ENERGY E & P	SAHARA - 70, LOTUS - 30		
56	OPL 245		Deep Offshore	1958.31	PSC	29.04.1998	MALABU Oil and Gas	MALABU - 100	10.05.11	SHELL NIG. EXPL CO. LTD	SNEPCO, NAE	10.05.11	SHELL NIG. EXPL CO. LTD	SNEPCO, NAE		
57	OPL 277		Onshore Niger Delta	29.091	PSC	2005	STERLING GLOBAL	STERLING-51, DOMON-24, KUNOCH-15, PRIMETIME-10	22.09.06	STERNLING GLOBAL	STERNLING-51, DOMON-24, KUNOCH-15, PRIMETIME-10	22.09.06	STERNLING GLOBAL	STERNLING-51, DOMON-24, KUNOCH-15, PRIMETIME-10		
58	OPL 2005		Onshore Niger Delta	662.42	PSC	2007		Sterling - 100	May-14		Sterling - 100	May-14		Sterling - 100		
59	OPL 2006		Onshore Niger Delta	662.42	PSC	2007		Sterling - 100	May-14		Sterling - 100	May-14		Sterling - 100		
60	OPL 206		Anambra Basin	2020.00	SR	03.09.1990	SUMMIT OIL INT.	Summit Oil - 100	07.05.08	SUMMIT OIL INT.		07.05.08	SUMMIT OIL INT.		Block is technically expire	
61	OPL 2008		Continental Shelf	40.89	PSC	2007	TENOIL PETROLEUM & ENERGY SERVICES LTD.	TENOIL - 51, CLAYFORD - 49	2007	TENOIL PETROLEUM & ENERGY SERVICES LTD.	TENOIL - 51, CLAYFORD - 49	2007	TENOIL PETROLEUM & ENERGY SERVICES LTD.	TENOIL - 51, CLAYFORD - 49		
62	OPL 221		Deep Offshore	2286	PSC	19.11.03	TOTAL E & P LTD.	TOTAL-60, CNL-40	19.11.03	TOTAL E & P LTD.	TOTAL-60, CNL-40	19.11.03	TOTAL E & P LTD.	TOTAL-60, CNL-40		
63	OPL 223		Deep Offshore	920	PSC	19.07.2005		CNL-27, ESSO-27, TOTAL-36, NPDC-10	19.07.2005		CNL-27, ESSO-27, TOTAL-18, NEXEN-18, NPDC-10	19.07.2005		TOTAL-18, NEXEN-18, NPDC-10		
64	OPL 248		Deep Offshore	2447.61	SR	06.04.04	ZEBBRA ENERGY LIMITED	ZEBBRA - 100	06.04.04	ZEBBRA ENERGY LIMITED	ZEBBRA - 100	06.04.04	ZEBBRA ENERGY LIMITED	ZEBBRA - 100		
65	OPL 281		Onshore Niger Delta	122	PSC	13.12.06	Transcorp	Transcorp 60, EER 20, Sacoil 20	May-14	Transcorp	Transcorp 60, EER 20, Sacoil 20	May-14	Transcorp	Transcorp 60, EER 20, Sacoil 20		
66	OPL 285		Deep Offshore	1167.21	PSC		ONGC MITTAL (OMEL), EMO E&P Ltd & Total E&P Deepwater 'G' Ltd	OMEL - 64.33; TOTAL - 25.67; EMO - 10		EMO E&P Ltd & Total E&P Deepwater 'G' Ltd	TOTAL G - 60 ; EMO EPL - 40		EMO E&P Ltd & Total E&P Deepwater 'G' Ltd	TOTAL G - 60 ; EMO EPL - 40	OMEL withdrew voluntarily from the PSC of OPL 285 ON 23 Feb 2007 and assigned its interest to the non withdrawing partner TOTAL E&P Nigeria Deepwater 'G' Ltd	

APPENDIX 2.10 - BENEFICIAL OWNERSHIP

S/N	FULL LEGAL NAME OF COMPANY	RC NO	CONTACT ADDRESS	BENEFICIAL OWNER(S)/SHAREHOLDERS		STOCK EXCHANGE LISTINGS	DECLARANT	NAME OF AGREEMENT
				Govt/private entity	% Interest			
1	MOBIL PRODUCING NIGERIA UNLIMITED	RC 6284	MOBIL HOUSE LEKKI EXPRESSWAY VICTORIA ISLAND LAGOS	MOBIL DEVELOPMENT NIGERIA INC.	50	Not Quoted	NAME: SADIQ.A. ADAMU	JOINT VENTURE
				MOBIL EXPLORATION NIGERIA INC.	50		POSITION: COMPANY SECRETARY	
							EMAIL: SADIQ.A.ADAMU@EXXONMOBIL.COM	
							PHONE NO: 09091022066	
2	ESSO EXPLORATION AND PRODUCTION NIGERIA LIMITED	RC 214536	MOBIL HOUSE LEKKI EXPRESSWAY VICTORIA ISLAND LAGOS	ESSOMOBIL NIGERIA HOLDING ONE B.V	90	Not Quoted	NAME: CHIKA M. IKEM OBIH (MRS)	PRODUCTION SHARING AGREEMENT
				ESSOMOBIL NIGERIA HOLDING TWO B.V	10		POSITION: COMPANY SECRETARY	
							EMAIL: CHIKA.M.IKEM-OBIH@EXXONMOBIL.COM	
							PHONE NO: 09091022079	
3	MONI PULO LIMITED	RC 183333	NO 5 ODONI STREET, AMADI FLATS PORT HARCOURT	MRS. SEINYE O. BULU-BRIGGS	80	Not Quoted	NAME: Ijeoma Emma-Nweye	
				MISS. RACHEL O.B. LULU-BRIGGS	5		POSITION: Head, Office of Executive Management	
				MRS. SOLATE OVUNDAH- AKAROLO	5		EMAIL: Ijeoma.emma-nweye@monipulo.com	
				O.B. LULU-BRIGGS FOUNDATION	10		PHONE NO: 08033368672	
4	NIGER DELTA PETROLEUM RESOURCES LIMITED (NDPR)	RC 256022	15 BAPTUNDE JOSE ROAD, VICTORIA ISLAND LAGOS	NIGER DELTA EXPLORATION & PRODUCTION PLC (NDEP) MR. BEN OSUNO (in trust for NDEP)		Not Quoted	NAME: FEMI BALOGUN	
				100			POSITION: DIRECTOR FINANCE	
							EMAIL: femibalogun@ngdelta.com	
							PHONE NO: 08035351343	
5	AMNI INTERNATIONAL PETROLEUM DEVELOPMENT COMPANY LIMITED	RC 229401	PLOT TIAMIYU SAVAGE STREET, VICTORIA ISLAND LAGOS	KAPETROL NIGERIA LIMITED - CHIEF TUNDE J. AFOLABI		Not Quoted	NAME: WALE OLAFISAN	
				100			POSITION: ED. ERQGS	
							EMAIL: Wale.olafisan@amnipetroleum.com	
							PHONE NO:	
6	OPTIMUM PETROLEUM DEVELOPMENT LIMITED	RC 196684	12A MAINLAND WAY DOLPHIN ESTATE IKOYI LAGOS, NIGERIA	ALHAJI IBRAHIM BUNU	50	Not Quoted	NAME: ENGR. YUSUF K.J. N'JIE FNSE .	FARM-IN-AGREEMENT, JOINT OPERATING AGREEMENT, TECHNICAL ASSISTANCE AGREEMENT AND DEED OF ASSIGNMENT
				ENGR. YUSUF K. J. N'JIE	34		POSITION: MANAGING DIRECTOR CEO	
				CHIEF RICHARD ADELU	16		EMAIL:	
							PHONE NO:	

S/N	FULL LEGAL NAME OF COMPANY	RC NO	CONTACT ADDRESS	BENEFICIAL OWNER(S)/SHAREHOLDERS		STOCK EXCHANGE LISTINGS	DECLARANT	NAME OF AGREEMENT
				Govt/private entity	% Interest			
7	NECONDE ENERGY LIMITED	RC 923655	PLOT 1679, KARIMU KOTUN STREET, VICTORIA ISLAND, LAGOS STATE	GOBOWEN EXPLORATION AND PRODUCTION LIMITED	39.5	Not Quoted	NAME: PHILIPPE DEMEUR	DEED OF ASSIGNMENT
				ARIES ENERGY AND PETROLEUM COMPANY LIMITED	20.5		POSITION: CHIEF EXECUTIVE OFFICER	
				KI NIGERIA B.V	20		EMAIL: philippe.demeur@neconde.com.ng	
				KOV NIGERIA B.V	20		PHONE NO: +234(0)12771316	
8	CANENDISH PETROLEUM NIG. LTD	RC. 154060	22 ADELEKE ADEDOYIN STR. V.I LAGOS.	AHMADU MAI-DERIBE (Late)		Not Quoted	NAME: GIDEON CHINKE	
				ZANNA M. DERIBE			POSITION: ADMIN MANAGER	
				HAJIA LAILA DERIBE			EMAIL: GIDEONCHINKE@YAHOO.COM	
				HAJIA Y.M. EL-KANEMI			PHONE NO.: 08035069515	
				BABAGANA A. DERIBE				
				AMINU DERIBE				
				IBRAHIM DERIBE				
				BABAKURA DERIBE				
AHMED TJANI DERIBE								
9	ORIENTAL ENERGY RESOURCES LIMITED	RC 153400	PLOT 397, MUHAMMADU BUHARI WAY, CBD, ABUJA	ALH(DR) MOHAMMED INDIMI OFR	60	Not Quoted	NAME: KABIRU GANAJI	
				JIBRILLA INDIMI	5		POSITION: SENIOR LEGAL COUNSEL	
				AMEENA DALHATU	5		EMAIL: g.ibrahim@oriental-er.com	
				IBRAHIM INDIMI	5		PHONE NO: 08072192449	
				MUSTAPHA INDIMI	5			
				ZARA INDIMI	5			
				YAKOLO INDIMI	5			
				AHMED INDIMI	5			
				AMINA FODIO	5			
10	ADDAX PETROLEUM EXPLORATION NIGERIA LIMITED	RC 333613	32 Ozumba Mbadiwe Avenue, Victoria Island, Lagos	Addax Petroleum Overseas Limited	99	Not Quoted	NAME: FOLAKE ADELE-ADEWOLE	PRODUCTION SHARING AGREEMENT
				Addax Petroleum Holdings Limited	1		POSITION: COMPANY SECRETARY	
							EMAIL: folake.adele-adewole@addaxpetroleum.com	
							PHONE NO: 01-2794379	
11	ADDAX PETROLEUM DEVELOPMENT NIGERIA LIMITED	RC 333615	32 Ozumba Mbadiwe Avenue, Victoria Island, Lagos	Addax Petroleum Overseas Limited	99	Not Quoted	NAME:	PRODUCTION SHARING AGREEMENT
				Addax Petroleum Holdings Limited	1		POSITION:	
							EMAIL:	
							PHONE NO:	
12	EXPRESS PETROLEUM & GAS COMPANY LIMITED	N/A	11, BABATUNDE JOSE ROAD, FORMER FESTIVAL ROAD, VICTORIA ISLAND LAGOS	AMINU ALHASSAR DANTATA	96	Not Quoted	NAME: ABUBAKAR SADIK AMINU DANTATA	SOLE RISK
				TAJU DEEN AMINU DANTATA	1		POSITION: EXECUTIVE DIRECTOR	
				ABUBAKAR SADIK AMINU DANTATA	1		EMAIL: abubakardantata@yahoo.com	
				HASSAN AMINU DANTATA	1		PHONE NO: 08033603545	
				UMMALKHAIR AMINU DANTATA	1			
13	CHEVRON NIGERIA LIMITED	RC 6135	2 CHEVRON DRIVE LEKKI PENINSULA LAGOS STATE	Nigeria Chevron Alpha Limited	50	Not Quoted	NAME:	Joint Operating Agreement
				Nigeria Chevron Beta Limited	50		POSITION:	
							EMAIL:	
							PHONE NO:	

S/N	FULL LEGAL NAME OF COMPANY	RC NO	CONTACT ADDRESS	BENEFICIAL OWNER(S)/SHAREHOLDERS		STOCK EXCHANGE LISTINGS	DECLARANT	NAME OF AGREEMENT
				Govt/private entity	% Interest			
14	FRONTIER OIL LIMITED	RC 411784	9C Joseph Adu Street, Oniru Estate, Victoria Island, Lagos	Moni Assets Ltd	12.6	Not Quoted	NAME: Dada Thomas	Joint Operating Agreement and Farm Out Agreement
				Olarewaju Osho	13.06		POSITION: Managing Director	
				Akin Aruwajoye	12.42		EMAIL: dada.thomas@frontieroiltd.com	
				Iyono Ltd	12.68		PHONE NO: 08025368168	
				Rhodax Holdings	10.36			
				Feyi Sayo O. Agagu	13.06			
15	ATLAS PETROLEUM INTERNATIONAL LIMITED	RC 163530	PLOT 8, WATER CORPORATION WAY, (OFF LIGALI AYORINDE ST.), VICTORIA ISLAND, LAGOS, NIGERIA	PRINCE ARTHUR EZE	60%	Not Quoted	NAME: EMEKA GBULIE	
				MR. IKPECHUKWU EZE	33-2/3 %		POSITION: GENERAL MANAGER	
				WALTER CHUKWUZOR EZE	6-1/3 %		EMAIL: emegbulie@gmail.com	
							PHONE NO: +234 8033009366	
16	NIGERIAN AGIP OIL COMPANY LIMITED	RC 2974	No. 40/42 Aguiyi Ironsi Street, Maitama, Federal Capital Territory (FCT), Abuja	Eni International B.V	99.89%	Not Quoted	NAME:	
				Eni Oil Holdings B.V	0.11%		POSITION:	
17	NIGERIAN AGIP EXPLORATION LIMITED	RC 299647	No. 40/42 Aguiyi Ironsi Street, Maitama, Federal Capital Territory (FCT), Abuja	Eni International B.V	99.99%	Not Quoted	EMAIL:	PRODUCTION SHARING AGREEMENT
				Eni Oil Holdings B.V	0.01%		PHONE NO:	
18	WALTERSMITH PETROMAN OIL LIMITED	RC 302804	18, Keffi Street, P.O. Box 54797, Ikoyi, Lagos, Nigeria	Waltersmith & Associates	28.6	Not Quoted	NAME: Ayokunle Okusanya	SPDC JV and Waltersmith Petroman Oil Ltd & Morris Petroleum Ltd Farm-out Agreement
				Abdulrazaq Isa	16.45		POSITION: Head, Finance & Corp. Services	
				Danjuma Saleh	16.45		EMAIL: ayokunle.okusanya@waltersmithng.com	
				Dr. Emmanuel Egbogah	9.49		PHONE NO: +2341 280 5174-5	
				Sen. (Princess) Florence Ita-Giwa	8.04			
				Dr. Andrew Uzoigwe	6.8			
				Dr. Jude Amaefule	6.29			
				Sapphire Investment Limited	0.24			
				Imo State Government	2.06			
				Mrs. Cecilia Aqua-Umoren	1.24			
				Ohaji/Egbema Local Government Area	1.22			
				Mr. David Ike (Estates)	0.82			

S/N	FULL LEGAL NAME OF COMPANY	RC NO	CONTACT ADDRESS	BENEFICIAL OWNER(S)/SHAREHOLDERS		STOCK EXCHANGE LISTINGS	DECLARANT	NAME OF AGREEMENT
				Govt/private entity	% Interest			
19	PLATFORM PETROLEUM LIMITED		6, LASODE CRESCENT, OPPOSITE ADDAX PETROLEUM, OFF OZUMBA MBADIWE AVENUE, VICTORIA ISLAND, LAGOS	OJUNEKWU AUSTIN AVURU DUMO LULU-BRIGGS MACAULAY A. OFURHIE HRM E. M. DAUKORU PROF & MRS. O.S. ADEGOKE NASIR ADO BAYERO MR. FUNSHO KUPOLOKUN BASSEY HENSHAW ANNE ENE-ITA MRS FRANCISCA AINA CHIDI ISAAC EGWUENU CHUKWUDI E. DIMKPA MOSHE CHIJINDU AMAECHI ATLAS INT'L. ENG. SERVICES LTD. PROFESSIONAL SUPPORT LIMITED MR DAROCHA OLOKPA STAFF SHARE SCHEME	23 20 5 3 7 4 4 4 4 3 3 3 2 4 8 2 1	Not Quoted	NAME: SOETAN OLUWATOSAN POSITION: MANAGER FINANCE & ADMIN. EMAIL: tsoetan@platformpet.com PHONE NO: 08130733430	
20	STAR DEEP WATER PETROLEUM LIMITED	RC 299998	2 CHEVRON DRIVE LEKKI PENINSULA LAGOS STATE	STAR DEEP WATER PETROLEUM LIMITED is not required to fully complete this form, as it is a wholly owned subsidiary of CHEVRON CORPORATION, a Publicly listed company.		Not Quoted		
21	PAN OCEAN OIL CORPORATION (NIGERIA) LIMITED	6823	FF MILLENIUM TOWERS, 13/14 LIGALI AYORINDE STREET VICTORIA ISLAND LAGOS	Dr. F.A Fadeyi Inter Ocean Oil Exploration Inter Ocean Oil Development Justice D. Adebisi Alhaji M.D Yusufu	74.8 12.5 12.5 0.1 0.1	Not Quoted	NAME: Oluseyi Oladapo POSITION: Acting CFO EMAIL: o.oladapo@poocong.com PHONE NO: 08033704979/08076619001	NNPC/PAN OCEAN JV
22	OANDO PRODUCTION & DEVELOPMENT COMPANY LIMITED	RC 409030	2, Ajose Adegun Street, Victoria Island, Lagos.	Oando Petroleum Development Company Limited Delta State Ministry of Finance, Delta State	95% 5%	Not Quoted	NAME: AYOTOLA JAGUN POSITION: CHIEF COMPLIANCE OFFICER & COMPANY SECRETARY EMAIL: ajagun@oandopl.com PHONE NO: 01-2702400	
23	OANDO OML 125 & 134 LIMITED	RC 732683	2, Ajose Adegun Street, Victoria Island, Lagos.	OANDO PLC OANDO OML 125 & 134 (BVI) LIMITED	60% 40%	Not Quoted	NAME: AYOTOLA JAGUN POSITION: CHIEF COMPLIANCE OFFICER & COMPANY SECRETARY EMAIL: ajagun@oandopl.com PHONE NO: 01-2702400	
24	PHILLIPS OIL COMPANY NIGERIA LIMITED	RC 5975	PLOT 1386, TRIGRIS CRESCENT OFF AGUIYI IRONSI STREET, MAITAMA, ABUJA.	CONOCO PHILLIPS COMPANY PHILLIPS INVESTMENT COMPANY LLC	99.90% 0.01%	Not Quoted	NAME: AYOTOLA JAGUN POSITION: CHIEF COMPLIANCE OFFICER & COMPANY SECRETARY EMAIL: ajagun@oandopl.com PHONE NO: 01-2702400	

S/N	FULL LEGAL NAME OF COMPANY	RC NO	CONTACT ADDRESS	BENEFICIAL OWNER(S)/SHAREHOLDERS		STOCK EXCHANGE LISTINGS	DECLARANT	NAME OF AGREEMENT
				Govt/private entity	% Interest			
25	ENERGIA LIMITED	RC 424454	PLOT 29, PROF KIUMI AKINGBEHIN STREET, OFF MIKE ADEGBITE STREET, OFF LADIPO OMOTOSHO COLE STREET, 2 ND ROUND ABOUT (MARWA BUS STOP), LEKKI PHASE 1, LEKKI-EPE EXPRESSWAY,	ARIBOIL CO LIMITED	14.5	Not Quoted	NAME:) FELIX V. AMIEYEOFORI POSITION: MANAGING DIRECTOR EMAIL: felixavenergiang@gmail.com PHONE NO: 07098716177	
				CISCON NIGERIA LIMITED	14.5			
				INTERNATIONAL DIMOND OR LIMITED	14.5			
				OILDATA NIGERIA LIMITED	14.5			
				SKANGIX PETROLEUM LIMITED	13			
				SOWSCO WELL SERVICE LIMITED	14.5			
				WELL TEK LIMITED	14.5			
26	PILLAR OIL LIMITED	RC 316743	10, ELSIE FEMI PEARSE STREET, VICTORIA ISLAND, LAGOS	ONOSODE SPENCER	15.5	Not Quoted	NAME: SPENCER O. ONOSODE POSITION: MANAGING DIRECTOR EMAIL: spencer.onosode@pillaroil.com PHONE NO: 07034069336	MARGINAL FIELD FARM-OUT AGREEMENT
				FADAHUNSI OLUSEYE	15.5			
				OBASEKI GODWIN	10.4			
				ONOSODE GAMALIEL	10.4			
				IBRU MICHAEL	7.1			
				ADUKU MAKOJI	5.2			
				ILUKA IDODO	5.2			
				BELO-OSAGIE LATEEF	4.2			
				FADAHUNSI SAMUEL	5.2			
				OKOLO VICTOR	5.2			
				AMEH ECHU	3.9			
				TONWE BESIFE	3			
				AKOYOMARE AMBROSE	2.6			
				AMAKIRI JONATHAN	2.6			
				HASSAN-KATSINA BABANGIDA	2.6			
IGIEHON NOSARIERE	0.5							
OWOLABI OLUWATOYIN	0.5							
JAMABU MESHACK	0.4							
27	ALLIED ENERGY PLC	RC 180681	PLOT 1649 OLOSA STREET, VICTORIA ISLAND, LAGOS STATE	CAMAC ENERGY HOLDINGS LIMITED	98	YES	NAME: ADEKUNLE ALLI POSITION: ED, FINANCE E-MAIL: Adekunle.alli@camac.com PHONE NO: 07034182968	
				LIMOTA ASANDE LAWAL	2			

S/N	FULL LEGAL NAME OF COMPANY	RC NO	CONTACT ADDRESS	BENEFICIAL OWNER(S)/SHAREHOLDERS		STOCK EXCHANGE LISTINGS	DECLARANT	NAME OF AGREEMENT
				Govt/private entity	% Interest			
28	BRITANNIA-U NIGERIA LIMITED	RC 284481	14, SAKA TINUBU STREET, VICTORIA ISLAND, LAGOS STATE	ADA KIO	37	Not Quoted	NAME: SOLOMON EBIAI POSITION: SALES MANAGER EMAIL: solomone@britannia-u.com PHONE NO: 08033001244	MARGINAL FIELD FARM OUT AGREEMENT
				ENGR. ALEX NEYIN	1			
				KALU NWOSU	2			
				ENGR. KOSO IDIGBE	2			
				U.C. IFEJIKA	35			
				RITA ATTA	2			
				EMMANUEL IFEJIKA	5			
				MBANEFO IKPEZE	9			
				OTO-OBONG	5			
OGULAGHA KINGDOM	2							
29	NEWCROSS PETROLEUM LIMITED	PRIVATE	FF TOWERS, LIGALI AYORINDE STREET, VICTORIA ISLAND, LAGOS STATE	DR FESTUS A. FADEYI	20	Not Quoted	NAME: DR. BOLAJI OGUNDARE POSITION: MANAGING DIRECTOR EMAIL: bolaji.ogundare@newcrosspet.com PHONE NO: 01-2798968	PSC AGREEMENT / JV AGREEMENT (MARGINAL FIELD)
				FADCO INVESTMENT LIMITED	40			
				DR. GREG ERO	10			
				JUSTICE ADEBIYI (RTD)	15			
				ALH. M.D. YUSUF	15			
				DR. BOLAJI OGUNDARE	MANAGING DIRECTOR			
30	STERLING OIL EXPLORATION AND ENERGY PRODUCTION COMPANY LIMITED	RC 683377	PLOT 205, ABIOLA SEGUN AJAYI STREET, OFF MURI OKUNOLA STREET, VICTORIA ISLAND ANNEX, LAGOS STATE	STERLING OIL EXPLORATION AND ENERGY PRODUCTION COMPANY LIMITED – BVI	90	Not Quoted		PRODUCTION SHARING AGREEMENT
				NITIN SANDESARA	10			
31	DUBRI OIL COMPANY	RC 92967	9 TH FLOOR, OCTAGON BUILDING, 13A AJ MARINHO DRIVE, VICTORIA ISLAND, LAGOS STATE	U J ITSUELI	58.74	Not Quoted	NAME: JAMES ONILUDE POSITION: GENERAL MANAGER EMAIL: d-onilude@dubri.com PHONE NO: 08037271221	
				THE DIL CO LTD	20.93			
				THE DIL CO (J) LTD	14.95			
				B N ITSUELI	1.17			
				A E IHUEGBU	0.64			
				ITSUELI FAMILY FUND	1.18			
				O O ITSUELI	0.64			
				U J ITSUELI (JNR)	0.43			
				O OC ITSUELI	0.43			
				H I ALILE	0.02			
				A IKHAZABOH	0.03			
				E A EGONWAN	0.02			
				D U WENDE	0.04			
				M A IBRAHIM	0.11			
				H A MOMOH	0.06			
UDUIMO ITSUELI FOUNDATION	0.21							
U N MITSUELI	0.4							

S/N	FULL LEGAL NAME OF COMPANY	RC NO	CONTACT ADDRESS	BENEFICIAL OWNER(S)/SHAREHOLDERS		STOCK EXCHANGE LISTINGS	DECLARANT	NAME OF AGREEMENT
				Govt/private entity	% Interest			
32	TOTAL E&P NIGERIA LIMITED	2979	PLOT 247 HERBERT MACAULAY WAY, CENTRAL BUSINESS DISTRICT, ABUJA	TOTAL E & P HOLDINGS S.A.S.	25 – A SHARES 100 – B SHARES	Listed on New York and Paris Stock Exchange		
				TOTAL E & P NIGERIA S.A.	0.0000002 – A SHARES			
33	TOTAL UPSTREAM NIGERIA LIMITED	321517	PLOT 247 HERBERT MACAULAY WAY, CENTRAL BUSINESS DISTRICT, ABUJA	TOTAL E & P NIGERIA S.A.	99.999	Listed on New York and Paris Stock Exchange		
				TOTAL EXPLORATION NIGERIA LIMITED	0.00001			
34	SHEBAH EXPLORATION & PRODUCTION CO LTD	RC 499348	25A LUGARD AVENUE, IKOYI, LAGOS STATE	ABBEYCOUNT PET CO. LTD	54	Not Quoted	NAME: STUART CONNAL POSITION: DIRECTOR	LEASE
				HELKO NIG LTD	15			
				CHIEF G. OPARA	6			
				DR. S.A. OKOLO	5			
				MRS H. ORJI AKO	10			
				DR (MRS) C. NWUCHE	10			
35	SEPLAT PETROLEUM DEVELOPMENT COMPANY PLC	RC 824838	25A LUGARD AVENUE, IKOYI, LAGOS STATE	MPI	21.76	Not Quoted		LEASE / JV
				SHEBAH PDC LIMITED	13.04			
				CITIBANK CUSTODIAN	12.45			
				PLATFORM PETROLEUM	7.98			
36	CONTINENTAL OIL & GAS LTD	RC 219282	1, MIKE ADENUGA CLOSE, OFF ADEOLA ODEKU STREET, V.I LAGOS	ALHAJI SEFIU SUBAIR	30	Not Quoted	NAME: SEGUN ADEWUNMI POSITION: LEGAL E-MAIL: Segunadewunmi2007@yahoo.com PHONE NO: 08055213387	
				MR. AGBOLADE PADDY	30			
				DR. MIKE ADENUGA	40			
37	CONOIL PRODUCING LIMITED	RC 64288	1, MIKE ADENUGA CLOSE, OFF ADEOLA ODEKU STREET, V.I LAGOS	DR. MIKE ADENUGA	20	Not Quoted	NAME: SEGUN ADEWUNMI POSITION: LEGAL E-MAIL: Segunadewunmi2007@yahoo.com PHONE NO: 08055213387	
				MRS. BOLINDA DISU	20			
				MR. ENIOLA ADENUGA	20			
				MRS. AFOLASHADE ADENUGA	20			
				MR. RICHARD ADENIYI TORITSEJU	20			
38	FHN 26 LIMITED	RC 9166548	The Octagon, 13A A.J. Marinho Drive, Victoria Island Annexe, Lagos	First Hydrocarbon Nigeria Company Limited	99.99996	Not Quoted		JOINT OPERATING AGREEMENT
				Faiz Nura Imam	0.00004			
39	STATOIL NIGERIA LIMITED	RC 186901	1A BOURDILON ROAD, IKOYI, LAGOS	STATOIL NIGERIA AS NORWAY	100	Not Quoted	NAME: BENEDITH HADOMEH POSITION: SNR TAX ACCOUNTANT PHONE NO: 08025015543 E-MAIL: bhado@statoil.com	Production Sharing Contract (PSC)
40	AGIP ENERGY AND NATURAL RESOURCES (NIGERIA) LIMITED	RC 33455	No. 40/42 Aguiyi Ironsi Street, Maitama, Federal Capital Territory (FCT), Abuja	ENI INTERNATIONAL B.V	99.89	Not Quoted		AENR (NNPC, NPDC SERVICE CONTRACTS)
				ENI OIL HOLDINGS B.V	0.11			

APPENDIX 2.11 - FIELD LEGAL CONTRACT DATA AS COMPLETED BY COMPANIES

Oil Mining Licenses (OMLs)

CHEVRON												
						Equity/Contractor Participators at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OML-49	Abigborodo		NO	NO	NO	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-49	Abiteye		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-49	Benin River		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-49	Delta		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-49	Delta South		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-49	Dibi		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-49	Gbokoda		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-49	Isan		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-49	Kito		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-49	Makaraba		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-49	Opuekeba		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-49	Utonana		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-49	West Isan		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-52	Tubu		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-53	Jisike		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-55	Belema North		YES	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-55	Idama		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-55	Inda		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-55	Jokka		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-55	Robertkiri		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-83	Anyala		NO	NO	NO	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-85	Madu		NO	NO	NO	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-86	Funiwa		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-86	North Apoi		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-86	Okubie		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-86	Sengana		NO	NO	NO	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-88	Middleton		NO	NO	NO	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-88	Pennington		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-89	Obokun		NO	NO	NO	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-90	Mefa		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-90	Meji		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-90	Okan		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	

CHEVRON												
						Equity/Contractor Participators at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OML-91	Sonam		NO	NO	NO	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-95	Ewan		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-95	Malu		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-95	Meren		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-95	Mina		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-95	Okagba		NO	NO	NO	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-95	Opolo		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-95	Parabe		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML-95	Tapa		NO	NO	YES	CNL	40.00%	NIL	NIL	NIL	NIL	
OML 127	Agbami		YES	NO	YES	STAR DEEP WATER						
OML 128	Agbami		YES	NO	YES							
OML 129	Bilah		NO	NO	NO							
OML 129	Nwa		?	NO	NO							
OML 132	Aparo		?	NO	NO	TEXACO OUTER SHELF(TNOS)						
OML 138	Usan		NO	NO	YES							
OML 139	Ukot		NO	NO	NO							
OML 140	Nsiko		NO	NO	NO	STAR ULTRA DEEP (SUPDL)						

MOBIL PRODUCING NIGERIA UNLIMITED												
						Equity/Contractor Participators at 1 Jan 2012		Changes in Equity/Contractor Participation during 2012 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2012?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2012 (explain)	Remarks
OML 67, 68, 70 & 104		18.5%	No	No	Yes	MPN	40%					

NAOC

								Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
60	Akri, Kwale, Okpai	onshore	YES	NO	YES	NAOC	20.00%					
	Agwe, Asemoke, Ashaka, Beniku, Oniku, Odugri	onshore	NO	NO	YES							
61	Idu, Irri, Isoko S, Mbede, Obiafu, Obrikom, Oshi, Ebocha	onshore	NO	NO	YES							
	Samabri	onshore	YES	NO	YES							
	Alinso, Ebegoro, Ebegoro S, Manuso, Ogbogene, Ogbogene N, Ogbogene W, Omoku W, Taylor Creek, Umouru	onshore	NO	NO	YES							
62	Beniboye	onshore/SW	NO	NO	YES							
	Tuomo	onshore	NO	NO	NO							
63	Ogbainbiri, Azuzuama, Clough Creek, Nimbe S, Obama, Pirigbene, Osiama, Tebidaba	Onshore	YES	NO	YES							
	Ekedei, Emette	Onshore	NO	NO	YES							

NAOC

								Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field utilised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
11	Afam, Afam Umuosi, Ajokpori, Akuba, Alakiri East, Banghan, Baniele, Bodo, Bodo West, Bomu, Bonny, Bonny North, Ebubu, Hugh Channel, Imo, River, Isimiri, Korokoro, Ngboko, Obeakpu, Obigbo, Obigbo North, Obuzo, Ofemini, Okoloma, Onne, Opobo North, Opbo South, Tai, Teeba, Yokuru and Yorla	Onshore			YES							
			NO	NO	YES							
13	Akai, Akan, Akata, Eket, Ekim, Ete, Ete Suth, Etebi, Ibibio, Ibotio, Utakpate South, Utakpate West	Onshore			YES	NAOC	5%					
			NO	NO	YES							
16	Oguali, Ukpichi	Onshore			YES							
			NO	NO	YES							
17	Agbada, Aghata, Akpor, Apará, Elelenwa, Isoba, Isu, Izomini, Nkali, Obigbo North, Ogbodo, Otamini, Umuanwa, Umuechen	Onshore			YES							
			NO	NO	YES							
18	Akaso, Alakiri, Alakiri West Deep, Asaritoru, Buguma Creek, Cawthorne Channel, Krakama, Krakama East, Orubiri	Onshore			YES							
			NO	NO	YES							

NAOC

						NAOC		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)						
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks		
20	Oguta	Onshore	YES	NO	YES	NAOC	5%							
	Egbema, Egbema West, Onite, Ugada		NO	NO	YES									
21	Assa North	Onshore	YES	NO	YES									
	Ahia, Amapu, Assa, Awara, Nkisa		NO	NO	YES									
22	Ubie	Onshore	YES	NO	YES									
	Alimi, Emohua, Enwhe, Mini Nta, Obele, Rumuekpe		NO	NO	YES									
23	Egbolom, Soku	Onshore	NO	NO	YES									
24	Awoba, Awoba NW, Ekulama	Onshore	NO	NO	YES									
25	Belema	Onshore	YES	NO	YES									
	Olua, Santa Barbara South		NO	NO	YES									
27	Biseni	Onshore	YES	NO	YES									
	Ibibawa, Adibawa		NO	NO	YES									
28	Abasere, Enwhe, Epu, Etelebu, Gbaran, Gbaran East, Kolo Creek, Koroama, Zarama	Onshore			YES									
	Uzere East		NO	NO	NO									
29	Kugbo, Kugbo West, Nembe Creek, Nembe Creek East, Obama North, Odeama Creek, Odeama Creek South, Oloibiri, Sanata Barbara, Santa Barbara Deep	Onshore	NO	NO	YES									
31	Beni Uden, Egbdi Creek, Kabiama, Kolobiri, Kumbowei, Ososo	Onshore	NO	NO	YES									

NAOC

								Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)					
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks	
32	Diebu Creek, Diebu Creek East, Nun River	Onshore	NO	NO	YES	NAOC	5%						
33	Bubouwe Bou, Elepa, Igbomotoru, Igbomotoru North	Onshore	NO	NO	YES								
35	Ajatiton, Angalalei, Benisede, Bomadi, Dodo North, Ebeziba, Egbomie, Iseni, Kanbo, Odon, Opomoyo, Opukushi, Opukushi North, Orubou, Seibou, Uduere	Onshore	NO	NO	YES								
	Okpokonou		NO	NO	NO								
36	Opugbene	Onshore	NO	NO	NO								
43	Afremo, Benin Estuary, Bobi, Elolo, Escravos Beach, Escravos Beach Uptrown, Forcados Southwest, Otumara, Saghara, Forcados Yokri	Onshore	NO	NO	YES								
45	Forcados Yokri	Onshore	NO	NO	YES								
46	Agbaya, akono,	Onshore	NO	NO	YES								
71	KI	Offshore	NO	NO	YES								
72	KB, KL, Kalaekule, Kappa, Konye, Koronama	Offshore	NO	NO	NO								
74	Jk, JKG	Offshore	NO	NO	NO								
77	Ha, HB, HD, Hm, Hobobo	Offshore	NO	NO	NO								
79	EA, EH, EJA, EL, EC, Egbeleke, Egbelle, Ehuru, Ejigebede, Erukuku	Offshore	NO	NO	YES								

PAN OCEAN OIL CORPORATION NIG. LTD												
						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
98	OSSIOMO		YES	NO	YES	PAN OCEAN OIL CORPORATION NIG LTD	40%					
	ADOLO											

ADDAX PETROLEUM DEVELOPMENT (NIGERIA) LIMITED												
						Equity Participants at 1 Jan 2013		Changes in Equity Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OMLs 123/124			No	No		Addax Petroleum Development (Nigeria) Limited	100%	N/A				

ADDAX PETROLEUM EXPLORATION (NIGERIA) LIMITED												
						Equity Participants at 1 Jan 2013		Changes in Equity Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OMLs 126/137			No	No		Addax Petroleum Exploration (Nigeria) Limited	100%	N/A				

DUBRI OIL COMPANY LIMITED												
						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OML 96	Onshore Niger Delta	221	NO	NO	YES	Dubri Oil Company Limited	100%					

ESSO												
						Equity Participants at 1 Jan 2012		Changes in Equity Participation during 2012 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2012?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2012 (explain)	Remarks
OML 133	ERHA	3281 ft	NO	NO	YES	Esso E&P Nigeria Ltd	56.25%					
						SNEPCO	43.75%					
OML 118	BONGA				YES	SNEPCO	55.00%					
						Esso E&P Nigeria Ltd	20.00%					
						NAE	12.50%					
						EPNL	12.50%					

NAE												
						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
125	Abo	>1000m	NO	NO	YES	NAE	85%					
	Abo N	>1000m	NO	NO	NO							
134	Oberan, Egunle	>1000m	NO	NO	NO							

SNEPCO												
						Equity Participants at 1 Jan 2013		Changes in Equity Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OML 118	BONGA	>1000	NO	NO	YES	SNEPCO	55.0%	N/A	N/A	N/A	N/A	
						ESSO	20.0%	N/A	N/A	N/A	N/A	
						TEPNG	12.5%	N/A	N/A	N/A	N/A	
						NAE	12.5%	N/A	N/A	N/A	N/A	
OML 118	BSWA	>1000	YES*	NO	NO	SNEPCO	44.0%					* Pre-Unitisation only
						ESSO	16.0%					
						TEPNG	10.0%					
						NAE	10.0%					
						TEXACO	12.5%					
						STAR	7.1%					
						SASOL	0.4%					

SNEPCO												
						Equity Participators at 1 Jan 2013		Changes in Equity Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OML 135	BOLIA	>1000	YES*	NO	NO	SNEPCo	55.0%					* Pre-Unitisation only
						ESSO	20.0%					
						TEPNG	12.5%					
						NAE	12.5%					
OML 135	NNWA DORO	>1000	YES*	NO	NO	SNEPCo	55.0%					* Pre-Unitisation only
						ESSO	20.0%					
						TEPNG	12.5%					
						NAE	12.5%					
STARDEEP												
						Equity Participators at 1 Jan 2013		Changes in Equity Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
127	AGBAMI	1524m	Yes (with OML 128)	No	Yes	Star Deepwater Petroleum Ltd	80.00%	N/A	N/A	N/A		Block started production Q3 2008
						Petroleo Brasileiro Nigeria Limited (Petrobras)	20.00%					
STERLING OIL												
						Equity Participators at 1 Jan 2012		Changes in Equity Participation during 2012 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2012?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2012 (explain)	Remarks
143	OKWUIBOME		NO	NO	YES	STERLING OIL EXPLORATION AND ENERGY PRODUCTION CO LTD	80.00%					
143	OKWUIBOME		NO	NO	YES	ALLENE ENERGY	20.00%					

TUPNI												
						Equity Participators at 1 Jan 2013		Changes in Equity Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OMLs 112/117	Ima		No	No		TOTAL E&P NIGERIA LIMITED	40.00%		No change			
OML 130	Akpo		No	No		TOTAL UPSTREAM NIGERIA LIMITED	24% (PSA)		No change			
OML 136			No	No		TOTAL E&P NIGERIA LIMITED	40.00%		No change			
OML 138	Usan		No	No		TOTAL E&P NIGERIA LIMITED	20.00%		No change			
ALLIED ENERGY PLC												
						Equity/Contractor Participators at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OML 120	OYO		NO	NO	YES	ALLIED ENERGY PLC	40.00%	N/A			N/A	
						CAMAC ENERGY INC	60.00%					
OML 121	OYO		NO	NO	YES	ALLIED ENERGY PLC	40.00%	N/A			N/A	
						CAMAC ENERGY INC	60.00%					

AMNI INTERNATIONAL PETROLEUM DEVELOPMENT COMPANY LIMITED

						Equity/Contractor Participators at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
112	Okoro	14m	No	Yes	Yes	Amni Int'l Petroleum	100%					
117	Ima	10m	No	Yes	Yes	Amni Int'l Petroleum	100%					

CONOIL

						Equity/Contractor Participators at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OML 103						CONOIL PRODUCING LIMITED	100.00%					
OML 59						CONOIL PRODUCING LIMITED	60.00%					
OML 136						CONOIL PRODUCING LIMITED	60.00%					

ENERGIA

						Equity/Contractor Participators at 1 Jan 2012		Changes in Equity/Contractor Participation during 2012 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2012?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2012 (explain)	Remarks
56	EBENDO/OBODETI		NO	YES	YES	ENERGIA LIMITED/	55.00%	N/A	N/A	N/A	N/A	
56	EBENDO/OBODETI		NO	YES	YES	OANDO	45.00%	N/A	N/A	N/A	N/A	

EXPRESS PETROLEUM & GAS CO. LTD

						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OML 108	UKPOKITI	85	NO	NO	YES	EXPRESS	57.50%	N/A	N/A			
						SHEBAH	40.00%	N/A	N/A			
						CAMAC	2.50%	N/A	N/A			

FHN 26 LIMITED

						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OML 26	N/A	N/A	YES	NO	YES	NPDC	NPDC 55%/ FHN 26 Ltd 45%	N/A	N/A	N/A	N/A	

MIDWESTERN OIL & GAS COMPANY LIMITED

						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
	Umusadege		No	Yes	Yes	Midwestern Oil & Gas Company Limited	70	N/A	N/A	N/A	None	
	Umusadege		No	Yes	Yes	SUNTRUST OIL COMPANY LIMITED	30	N/A	N/A	N/A	None	

BRITANIA-U NIGERIA LIMITED

						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
90	AJAPA	30		YES	YES	BRITANIA-U NIG. LTD.	100%					Still the same

MONI PULO LIMITED

						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
114	ABANA	25-30	YES	NO	YES	MONIPULO LIMITED	100%					
114	EKWE	24-30	NO	NO	NO	MONIPULO LIMITED	100%					
114	OBIO	20-25	NO	NO	NO	MONIPULO LIMITED	100%					
114	NTANTA	20-40	NO	NO	NO	MONIPULO LIMITED	100%					
114	NORTHERN AREA	0-30	NO	NO	NO	MONIPULO LIMITED	100%					

NIGER DELTA PETROLEUM RESOURCES LIMITED

						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
54	Ogbele	Onshore	Yes	Yes	Yes	N/A		N/A	N/A	N/A		

ORIENTAL ENERGY RESOURCES LIMITED

						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OML 67	Ebok	135ft	No	Yes	Yes	Oriental Energy Resources Limited	60.00%	N/A	N/A	N/A	N/A	
						Afren Resources Limited	40.00%					
OML 67	Okwok	132ft	No	Yes	No	Oriental Energy Resources Limited	60.00%	N/A	N/A	N/A	N/A	
						Afren Exploration & Production Nigeria Alpha Ltd	28.00%	N/A	N/A	N/A	N/A	
						Addax Petroleum (Nigeria Offshore) Limited	12.00%	N/A	N/A	N/A	N/A	

ORIENTAL ENERGY RESOURCES LIMITED

						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OML 115	Ufon	80-250ft	No	Yes	No	Oriental Energy Resources Limited	60.00%	N/A	N/A	N/A	N/A	
						Afren Exploration & Production Nigeria Beta Ltd	40.00%	N/A	N/A	N/A	N/A	

PLATFORM PETROLEUM LIMITED

						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
38	EGBAOMA	11701FTMD	NO	YES	YES	PLATFORM PETROLEUM LIMITED	60%	N/A	N/A	N/A	N/A	N/A

SEPLAT

						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
4	OBEN		NO	NO	YES	NPDC/SEPLAT	55% / 45%	NA	NA	NA	NONE	
38	AMUKPE		YES	NO	YES	NPDC/SEPLAT	55% / 45%	NA	NA	NA	NONE	Discussions relating to Unitization at Okwefe Filed in the OML not concluded
41	SAPELE		NO	NO	YES	NPDC/SEPLAT	55% / 45%	NA	NA	NA	NONE	

WALTERSMITH PETROMAN OIL LIMITED

						Equity/Contractor Participants at 1 Jan 2013		Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OML Number	Field Name(s)	Field Depth (for Royalty)- feet	Is field unitised?	Is it a Marginal field?	Did field produce in 2013?	Company Name	% Holding	Date of change or grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OML 16	Ibigwe Marginal Field	9969 True vertical depth subsea	No	Yes	Yes	Waltersmith Petroman Oil Ltd	70.00%					
						Morris Petroleum Ltd	30.00%					

Oil Prospective Licenses (OPLs)

CHEVRON									
		Equity/Contractor Participants at 1 January 2013			Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OPL Number	Type of commerical arrangement (JV / PSC / sole / etc)	Date Granted/Date of Execution of Agreement	Company Name	%Holding	Date of change or licence grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
214	PSC								
NAOC									
		Equity/Contractor Participants at 1 January 2009			Changes in Equity/Contractor Participation during 2009 - 2011 (Or licences granted during audit period)				
OPL Number	Type of commerical arrangement (JV / PSC / sole / etc)	Date Granted/Date of Execution of Agreement	Company Name	%Holding	Date of change or licence grant	Company Name	% Holding	Note of any other changes during 2009-2011 (explain)	Remarks
135	PSC	08-Mar-07	NAOC	48%					ACTIVE AND IN EXPLORATION PHASE
282	PSC	08-Aug-06	NAOC	90%					ACTIVE AND IN EXPLORATION PHASE
NAE									
		Equity/Contractor Participants at 1 January 2013			Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OPL Number	Type of commerical arrangement (JV / PSC / sole / etc)	Date Granted/Date of Execution of Agreement	Company Name	%Holding	Date of change or licence grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OPL 2009	PSC/FIA	16TH DECEMBER 2008/16TH JULY 2010	GPDC/NAE	51%/49%				N/A	
OPL 245	PSA	11TH MAY 2011	NAE/SNEPCO	50%/50%				N/A	
STERLING OIL									
		Equity Participants at 1 January 2012			Changes in Equity Participation during 2012 (Or licences granted during audit period)				
OPL Number	Type of commerical arrangement (PSC)	Date Granted	Company Name	%Holding	Date of change or licence grant	Company Name	% Holding	Note of any other changes during 2012 (explain)	Remarks
280	PSC		STERLING OIL EXPLORATION & ENERGY PRODUCTION CO LTD	80					
			ALLENE ENERGY	20					

TUPNI

		Equity Participators at 1 January 2013			Changes in Equity Participation during 2013 (Or licences granted during audit period)				
OPL Number	Type of commercial arrangement (PSC)	Date Granted	Company Name	%Holding	Date of change or licence grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OPL 215	Indigenous	Noreast Petroleum Nigeria Limited assigned forty percent (40%) of its interest to Total E&P Nigeria Limited (TEPNG). TEPNG assigned its interest to Total E&P Nigeria Deepwater D Limited in 2006. Government consent was granted on 17 August 2006.	TOTAL E&P NIGERIA DEEPWATER D LIMITED	40 percent	By a Deed of Assignment dated 25 January 2013, Total E&P Nigeria Deepwater D Limited assigned its interest in OPL 215 to Noreast Petroleum Nigeria Limited.				Awaiting ministerial consent to the assignment.
OPL 221	PSC	TEPNG entered into the PSC with NNPC on 19 November 2003 . By Deed of Assignment dated 16 August 2006 and approved by the Nigerian National Petroleum Corporation (NNPC) on 1 November 2006, TEPNG assigned forty percent (40%) of its contractor-interest to Chevron Nigeria Deepwater D Limited. Subsequently, TEPNG, on 18 April 2008, assigned its sixty percent (60%) contractor interest to Total E&P Nigeria Deepwater A Limited.	TOTAL E&P NIGERIA DEEPWATER A LIMITED	60 percent	By letter dated 18 November 2013, Total E&P Nigeria Deepwater A Limited notified the NNPC that it would not be applying for conversion of OPL 221 to an OML for the reason no petroleum was discovered during the OPL phase. The implication of this is that the PSC terminated automatically at the end of the OPL period.				
OPL 223	PSC	18-Jul-05	TOTAL E&P NIGERIA LIMITED	18 percent			No change.		

TUPNI

		Equity Participators at 1 January 2013			Changes in Equity Participation during 2013 (Or licences granted during audit period)				
OPL Number	Type of commercial arrangement (PSC)	Date Granted	Company Name	%Holding	Date of change or licence grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OPL 247	PSC/ PSA	Consent to assignment in respect of the PSC was granted on 20 October 2005 while consent in respect of the PSA was granted on 29 September 2006 .	TOTAL E&P NIGERIA LIMITED	40 percent (PSC)/ 16 percent (PSA)					NNPC was informed of the decision to terminate the PSC in 2010. Awaiting ministerial consent to the re-assignment by TEPNG, Chevron (21.6%) and Sasol (2.4%) of their respective interests in the PSA to Heritage Oil.
OPL 257	PSC	Conoil Producing Limited assigned forty percent (40%) of its contractor-interest to TOTAL E&P Nigeria Deepwater H Limited. Consent to assignment granted on 12 February 2008 .	TOTAL E&P NIGERIA DEEPWATER H LIMITED	40 percent	No change.				
OPL 285	PSC	OMEL Energy Nigeria Limited assigned 25.67 percent of its participating interest in OPL 285 to Total E&P Nigeria Deepwater G Limited (Total G). NNPC's consent to the assignment was granted on 12 February 2008 .	TOTAL E&P NIGERIA DEEPWATER G LIMITED	60 percent	By a Deed of Assignment dated 23 January 2012 and approved by NNPC/ the Minister on 16 September 2013 , OMEL Energy Nigeria Limited assigned 34.33 percent of its participating interest in OPL 285 to Total G. Total G's total participating interest in the block therefore became 60 percent.				

TUPNI

		Equity Participators at 1 January 2013			Changes in Equity Participation during 2013 (Or licences granted during audit period)				
OPL Number	Type of commercial arrangement (PSC)	Date Granted	Company Name	%Holding	Date of change or licence grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
BLOCK 1 (JDZ)	PSC	Further to a transfer transaction between Chevron Global Energy Inc. and Total E&P Holdings S.A.S., Latot JDZ Limited became an indirectly wholly owned subsidiary of Total S.A. on 26 October 2010. Latot JDZ Limited transferred its entire 45.90% Participating Interest in the Block to TOTAL. By a Sale and Purchase Agreement dated 31 May 2011, SASOL assigned 2.7251% of its Participating Interest in the Block to TOTAL.	TOTAL E&P NIGERIA DEEPWATER E LIMITED	48.63 percent	By letter dated 20 August 2013, Total A notified the JDA of its intention to exit this block. JDA acknowledged Total A's exit by letter dated 16 September 2013 .				

CONOIL

		Equity/Contractor Participators at 1 January 2013			Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OPL Number	Type of commercial arrangement (JV / PSC / sole / etc)	Date Granted/Date of Execution of Agreement	Company Name	%Holding	Date of change or licence grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OPL 290	PSC		CONOIL PRODUCING LIMITED	100					
OPL 257	PSC		CONOIL PRODUCING LIMITED	60					

EXPRESS PETROLEUM & GAS CO. LTD

		Equity/Contractor Participants at 1 January 2013			Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OPL Number	Type of commercial arrangement (JV / PSC / sole / etc)	Date Granted/Date of Execution of Agreement	Company Name	%Holding	Date of change or licence grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
OPL 227	SOLE RISK	30TH APRIL 2008	EXPRESS	39	N/A	N/A	N/A		
			ADDAX	40	N/A	N/A	N/A		
			PPI	15	N/A	N/A	N/A		
			NDPR	6	N/A	N/A	N/A		

BRITANIA-U NIGERIA LIMITED

		Equity/Contractor Participants at 1 January 2013			Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OPL Number	Type of commercial arrangement (JV / PSC / sole / etc)	Date Granted/Date of Execution of Agreement	Company Name	%Holding	Date of change or licence grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
90	Sole		Brittania-U Nigeria Limited	100	None	None	None		Participation is still 100 % BU

MONI PULO LIMITED

		Equity/Contractor Participants at 1 January 2013			Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OPL Number	Type of commercial arrangement (JV / PSC / sole / etc)	Date Granted/Date of Execution of Agreement	Company Name	%Holding	Date of change or licence grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
231	PSC	17/05/2011	MONI PULO LIIMITED	100%					
234	PSC	16/12/2008	MONI PULO LIIMITED	100%					
239	PSC	16/12/2008	MONI PULO LIIMITED	100%					

NEWCROSS PETROLEUM LIMITED

		Equity/Contractor Participants at 1 January 2013			Changes in Equity/Contractor Participation during 2013 (Or licences granted during audit period)				
OPL Number	Type of commercial arrangement (JV / PSC / sole / etc)	Date Granted/Date of Execution of Agreement	Company Name	%Holding	Date of change or licence grant	Company Name	% Holding	Note of any other changes during 2013 (explain)	Remarks
283	PSC	8th September, 2011	Newcross Petroleum Limited	90	NA	NA	NA	NA	

APPENDIX 3.2.4: SYSTEM DOCUMENTATION AND PROCEDURAL REVIEW

System Documentation and Procedural Review

NNPC Crude Oil Marketing Division (COMD) is responsible for the marketing and sale of Nigeria equity Crude Oil on behalf of the Federation. In this capacity, the NNPC-COMD also markets and sells crude oil for the Account of DPR, FIRS, PPMC, certain Joint venture projects (Third party finance and MCAs), NPDC and Pan Ocean.

System Flow for Crude Oil Marketing

System Flow for Crude Oil Marketing begins with Curtailment Meeting usually held on every first week of every month between Staff of the Crude Oil Stock Management (COSM) and Representatives of Crude Oil Producers (PSCs, JVs, Marginal fields, etc.).

Objectives of the Curtailment Meeting, among others include:

- a. To discuss the total crude oil production estimate by producers for the following month.
- b. To ascertain the Quantity of Crude Oil allotted to the NNPC, FIRS, and DPR and other stakeholders.

In obtaining the estimated Total Quantity of Production of Crude Oil and the allotment to the various Stakeholders, the Commercial Department of the COMD allocates the Quantity of Crude Oil belonging to NNPC, NPDC, Pan Ocean, FIRS and DPR for that month to NNPC licensed off-takers and thereafter drafts Lifting Program.

Commercial Department of the COMD sends Lifting Program for each month to the Shipping and Terminals Department.

Shipping and Terminals (S&T) Department prepares Lifting Program in line with the COMD Commercial Department's Lifting Program (containing information about the Details of the Allocation of Crude Oil to each Off-taker).

Thereafter the off-takers will be informed by the Shipping and Terminals Department on the Date of their Lifting.

First time Buyers are required to make an Initial Deposit sum of **USD\$2,500,000** as up-front payment before the first lifting.

Letter of Credit is usually raised by the L/C opening Bank before the lifting day upon request by the Commercial Department of the NNPC-COMD.

Credit Notes are usually issued to Customers to offset their demurrage and/or cargo loss claim, which indicates reduction in their liability to the tune of the credit note value.

Preparation of Shipping Documents

One of the responsibilities of the S & T Department is to prepare the Shipping Documents immediately after the lifting of Export Crude Oil by off-takers at the Shipping Terminals. S & T Department raises the following number of documents:

- a. Bill of Lading – 3 Originals and some photocopies depending on the request in the Letter of Credit (L/C) by the Banker of the off-taker.
- b. Other Shipping Documents – 1 Original and some Photocopies depending on the request in the Letter of Credit (L/C) by the Banker of the off-taker.
- c. After the Shipping Documents have been prepared, the Paying Unit in the S & T Department verifies the Shipping Documents for completeness and all originals copies are stamped Original while the photocopies are stamped copy.
- d. Thereafter, the Shipping documents are sent to the Commercial Department and from the Commercial Department to the Revenue and Accounts Department of COMD.
- e. Commercial Department holds the responsibility for Pricing Valuation. This occurs when an off-taker has made declaration of a Pricing Option (Prompt, Deferred and Advance Option).
- f. Note that if the off-taker refuses to choose a pricing option, his pricing option automatically becomes prompt by default.

Initiation of an Invoice

Revenue and Accounts of the COMD has the responsibility of initiating an invoice of every Export Crude Lifting. But for Domestic Crude sales, the invoice is raised to cover the aggregate liftings for the month at the end of every month.

Appropriate initiation of the Shipping Documents and Price Valuation of the Lifting must have been carried out by the S & T and Commercial Department respectively before the Shipping Documents gets to the Revenue and Accounts for invoicing.

Revenue and Accounts Department raises an Original Invoice and a Duplicate Copy for all Export Crude Oil Lifting immediately the Shipping Documents get to them.

It usually takes an average of 3 weeks for the shipping documents to get to the Revenue and Accounts in order to raise an invoice.

Revenue and Accounts department is responsible to send the invoice and Shipping Documents or only the Shipping Documents to the L/C opening Bank within the specified date in the L/C. However, if the invoice did not get to the off-taker before the 30 days Letter of Credit for Export Crude Oil Lifting, the L/C opening Bank has the obligation to pay the Value of the Crude lifted based on his own calculations using the Shipping Documents.

The Group General Manager of COMD or a Representative; either the GM or Manager Revenue and Accounts of COMD must approve invoice raised.

Thereafter, the approved Invoice and Shipping Documents (including all Originals and Photocopies depending on the request by the L/C opening Bank) are packaged and ready for dispatch to the L/C opening Bank (the off-taker Banker).

Process of Dispatch

DHL is the Company responsible for the dispatch of Export Crude Oil & Gas Sales Invoice and Shipping Documents to the L/C opening Bank.

Process of dispatch is usually done using a sack bag.

Three (3) Parties are involved before the dispatch of any Export Crude Oil Sales Invoice and shipping documents.

The Parties include:

- a. A Representative of the Dispatch company (DHL)
- b. A Representative of the Revenue and Accounts – COMD
- c. A Representative of the NNPC Security
- g. A Staff of the Revenue and Accounts vets shipping Documents including the Invoice for completeness.

A Representative of DHL will separate the Original Documents from the Photocopies, and a Waybill is prepared which the other Two (2) Parties must sign.

Invoice and Shipping Documents will be packaged into a sack bag by the NNPC Security and padlocked with a key in the presence of Representative of the DHL and a staff of the Revenue and Accounts department. At this point, the custody of the invoice and the Shipping Documents has been transferred to the DHL the Dispatch Company.

Dispatched Export Crude Oil Invoice and Shipping Documents to the L/C opening Bank is usually followed-up by a Staff of Revenue and Accounts Department using the dispatched Tracking Number of the Document on the Website of DHL.

Once the Invoice and Shipping Documents are delivered to the L/C opening Bank, a mail will be sent to the Revenue and Accounts Department by DHL.

Payment by L/C Opening Bank

As soon as the Invoice and Shipping Documents have been delivered to the L/C opening Bank, the Bank is obligated to effect Payment with or without an Invoice so long there is evidence that the Crude Oil Cargo has been duly delivered.

Once the payment is made, the Bank sends swift message to Revenue & Account Unit alerting the NNPC-COMD about the payment.

Reconciliation Meeting

First Reconciliation Meeting is carried out every month among Staff in the COMD Commercial Department, COSM, Revenue and Accounts and the Shipping and Terminals.

Key Objective of the Meeting is to discuss in details of Crude Oil Lifting by off-takers in the previous month (Details, among others include Agreements, Value and Volume and Shippers).

Other Reconciliation Meetings are usually held between NNPC-COMD and NNPC-FAD, FIRS, DPR, OAGF among others.

Revenue and Accounts Department of COMD reconciles all payments into the Federation Account with the Group Treasury on a monthly basis before attending the FAAC Meeting for that month.

APPENDIX 3.3.17 - UN-ACCOUNTED LIFTINGS FROM FOCARDOS BLEND

CUSTOMER	Produc	BOL Date	Arra	Invoice No	Expected Lifting as	Actual Lifting	Un-reconciled		CBN Rate	Naira equivalent
					per NNPC Lifting Record		BBL	\$	N	N
PPMC-TRAFIGURA	SPDC	19-May-13	JV	COS/05/PPMC/OSP/035A/2013	1,574,215.00	906,327.00	667,888.00	71,245,408.90	154.7500	11,025,227,027.28
PPMC-TRAFIGURA	SPDC	29-Jun-13	JV	COS/06/PPMC/OSP/046/2013	1,762,949.00	949,118.00	813,831.00	86,207,701.00	154.7500	13,340,641,729.75
PPMC-TRAFIGURA	SPDC	30-Jul-13	JV	COS/07/PPMC/OSP/054/2013	1,630,530.00	906,088.00	724,442.00	80,370,730.40	154.7500	12,437,370,529.40
		Aug	JV		307,513.00		307,513.00	34,594,449.10	154.7500	5,353,490,998.23
SAHARA ENERGY	SPDC	23-Sep-13	JV	COS/09/PPMC/029/2013	936,805.00	647,590.00	289,215.00	32,449,355.60	154.7600	5,021,862,272.66
		Oct	JV		599,413.00		599,413.00	66,766,093.60	154.7600	10,332,720,645.54
SAHARA ENERGY	SPDC	6-Nov-13	JV	COS/11/PPMC/036/2013	926,926.00	348,848.00	578,078.00	64,071,202.80	154.7000	9,911,815,073.16
PPMC-TRAFIGURA	SPDC	21-Dec-13	JV	COS/12/PPMC/OSP/089/2013	986,578.00	949,119.00	37,459.00	4,148,771.55	154.7500	642,022,397.36
Total					8,724,929.00	4,707,090.00	4,017,839.00	439,853,712.95		68,065,150,673.36

APPENDIX 3.3.19 - MONTHLY ANALYSIS OF DOMESTIC CRUDE RECEIVABLE CONTROL ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2013

Month	Opening balance	Value of Crude oil Supplied to NNPC	Subsidy Deductions	Sweeping to Federation	Outstanding Payments
	N'Billion	N'Billion	N'Billion	N'Billion	N'Billion
January	2,256.17	348.36	-	(112.40)	2,492.12
February	2,492.12	177.81	-	(112.54)	2,557.40
March	2,557.40	267.85	-	(109.33)	2,715.92
April	2,715.92	160.89	-	(127.19)	2,749.62
May	2,749.62	188.99	-	(182.38)	2,756.22
June	2,756.22	220.39	-	(112.38)	2,864.23
July	2,864.23	193.77	-	(112.38)	2,945.61
August	2,945.61	202.78	-	(105.19)	3,043.20
September	3,043.20	203.45	-	(116.38)	3,130.26
October	3,130.26	209.36	-	(122.38)	3,217.25
November	3,217.25	220.30	(64.46)	(112.38)	3,260.70
December	3,260.70	236.10	(74.02)	(142.00)	3,280.77
Total	2,256.17	2,630.05	(138.49)	(1,466.95)	3,280.77

APPENDIX 3.3.21 - SUMMARY OF MOVEMENT ON NNPC/CBN NAIRA ACCOUNT IN 2013

Month	Opening balance	Receipt into the Account	Sweeping to Federation Account	Closing Balance
	N'Billion	N'Billion	N'Billion	N'Billion
Jan	1.95	124.02	(121.68)	4.30
Feb	4.30	121.15	(124.16)	1.28
Mar	1.28	121.08	(117.94)	4.42
Apr	4.42	137.37	(138.94)	2.85
May	2.85	190.90	(192.57)	1.19
Jun	1.19	120.68	(120.90)	0.97
Jul	0.97	120.00	(120.68)	0.29
Aug	0.29	113.20	(112.81)	0.68
Sep	0.68	124.00	(124.39)	0.29
Oct	0.29	130.00	(130.00)	0.29
Nov	0.29	120.00	(120.00)	0.29
Dec	0.29	149.62	(149.62)	0.29
Total	1.95	1,572.03	(1,573.70)	0.29

APPENDIX 3.4.5.1A: BASIS OF PETROLEUM PROFIT TAXATION

Under PPT the revenue from the petroleum won and sold is reduced by tax depreciation (capital allowances) and genuine business expenses (allowable deductions) and the resulting profit is taxed at the applicable PPT rate.

Companies involved in the marketing and sale of petroleum products are not subject to this tax rather they are taxed under the Companies Income Tax Act (CITA) of 2004.

Filing of Returns

Not later than two months after the commencement of each accounting period of any company engaged in petroleum operations in Nigeria, the company shall submit to the Board a return, the form of which the Board may prescribe, of its *estimated tax* for such accounting period in line with section 31 (1) and (2) of the PPT Act 1958 (as amended) while section 45 (1-3) deals with time within which payments (estimated monthly instalments) are to be made.

Within five months after the company's year - end, the company is expected to have filed its audited accounts together with the tax computations based thereon with the Revenue in accordance with section 30 (2) of the PPTA (as amended) while section 45 (4) deals with time within which payments (final payments) are to be made.

Allowable Costs in PPT

Section 10 of the PPTA gives a breakdown of the costs allowed for PPT computation.

For companies operating beyond 200 meters water depth (i.e. Deep Offshore) in the Nigerian terrain, the Deep Offshore and Inland Basin Act is applicable to the entities.

The sections relating to PPT for PSCs are outlined below:

Section 3	-	Determination of petroleum profits tax.
Section 4	-	Determination of investment tax credit and investment tax allowance
Section 6	-	Computation of petroleum profit tax
Section 7	-	Allocation of royalty oil
Section 8	-	Allocation of cost oil
Section 9	-	Allocation of tax oil
Section 10	-	Allocation of profit oil
Section 11	-	Payment of royalty
Section 12	-	Chargeable tax on petroleum operations
Section 13	-	Use of realizable price in determining royalty and petroleum profit tax in respect of crude oil, etc
Section 17	-	Interpretation

Petroleum Profit Tax Rate

According to Section 22 and 21 of the PPTA (as amended), the assessable tax for any accounting period of an upstream company shall be an amount equal to 85% of its chargeable profits of that period.

However, this does not apply to new companies in its first 5 years, as they are assessed on 65.75%. A Company that is not producing and selling petroleum under a continuous programme of production and sales is not liable to PPT.

PPT Rates for PSCs

Section 3 of Deep Offshore and Inland Basin Act provides that the Petroleum Profits Tax payable under a Production Sharing Contract shall be determined in accordance with the Petroleum Profits Tax Act provided that the petroleum profits tax applicable to the contract area as defined in the Production Sharing Contracts shall be 50 per cent flat rate of chargeable profits for the duration of the production sharing contracts.

Education Tax Rate

Education Tax which is now being administered by TETFUND, is charged at 2% of the assessable profit according to Section 1 (2 and 3) of the Education Tax Act.

Royalty on Oil

In addition to PPT, upstream companies also pay Royalties to the Federal Government of Nigeria.

For Royalty administration in Nigeria, the Department of Petroleum Resources (DPR) is responsible for the reconciliation of production volumes, computation and receipt of royalty on oil from all upstream companies in Nigeria.

In validating the royalty liabilities and payments made by the entities during the review year, the consultants were guided by the underlisted sections of the various acts and regulations operating in Nigeria.

- A. Petroleum (Drilling and Production) Regulation of 1969
- B. Petroleum Profit Tax Act 1959 (LFN 2004)
- C. Deep Offshore and Inland Basin Production Sharing Contracts Act of 1999
- D. Marginal Fields Operations (Fiscal Regime) Regulations 2005

Determination of Production Volume

In determining the monthly production volume on which royalty is computed, the following procedures are applied in line with section 61 (3) of the Petroleum Regulations Act:

- (a) Ascertain the quantity of crude oil and casing-head petroleum spirit produced in the relevant quarter from each field operated by the licensee or lessee in the relevant area;
- (b) Reduce that quantity (which shall be certified by the Director of Petroleum Resources) by the deduction of—
- (i) any crude oil or casing-head petroleum spirit certified by the Director of Petroleum Resources to have been used by the licensee or lessee in the relevant quarter for the purpose of carrying on drilling and production operations, or pumping to storage and refineries, in Nigeria;
- (ii) any crude oil or casing-head petroleum spirit certified by the Director of Petroleum Resources to have been injected or returned by the licensee or lessee into a formation in the relevant quarter; and
- (iii) any reasonable pipeline or evaporating losses of crude oil or casing-head petroleum spirit approved by the Director of Petroleum Resources as having been incurred by the licensee or lessee in the relevant quarter. These production volumes are however reconciled with DPR and signed-off thereafter.

Determination of Royalty Rates

Section 61(1a) and 62(a) of the Petroleum (Drilling and Production) Regulation, Section 5 of the Deep Offshore and Inland Basin Production Sharing Contract Act 1999, and Paragraph 2(1) of the Marginal Fields Operations (Fiscal Regime) Regulations 2005 outlines the rates applicable to each terrain from the various commercial arrangements operating in the Nigerian oil and gas industry. The table below highlights the various applicable rates for JVs, PSCs and Sole risks entities:

Royalty Rates

Areas of Operation	JVs & Sole Risks	Deepwater PSC
	%	%
Onshore	20	Inland Basin 10
Offshore - Water depth		
Up to 100m	18.5	Inland Basin 10
101 – 200m	16.5	Inland Basin 10
201 – 500m	N/A	12
501 – 800m	N/A	8
801 – 1,000m	N/A	4
beyond 1,000m	N/A	0

For PSCs operating onshore and offshore up to 200 meters water depth, the following rates shall be applicable to them in accordance with section 62 (a-c) of the Petroleum (Drilling and Production) Regulation Act 1969 (as amended)

Onshore Royalty rates for PSCs

Onshore Rates for PSCs	Rates
Production Per Day	(%)
Up to 2,000 bbls	5.0%
2,000 bbls - 5,000 bbls	7.5%
5,000 bbls - 10,000 bbls	15.0%
Above 10,000 bbls	20.0%

Between 0 - 100 metres	Rates
	(%)
Below 5,000 per day	2.5%
Between 5,000 - 10,000 bopd	7.5%
Between 10,000 - 15,000 bopd	12.5%
Above 15,000 bopd	18.5%

Between 100 - 200 metres water	Rates
	(%)
Below 5,000 per day	1.5%
Between 5,000 - 10,000 bopd	3.0%
Between 10,000 - 15,000 bopd	5.0%
Between 15,000 - 25,000 bopd	10.0%
Above 25,000 bopd	16.67%

The rates applicable to Marginal field companies are tabled below:

Royalty rates for Marginal Field Operations

Marginal Field Operations	Rates
	(%)
Up to 5,000 bopd	2.5%
between 5,000 - 10,000 bopd	7.5%
between 10,000 - 15,000 bopd	12.5%
between 15,000 - 25,000 bopd	18.5%

Determination of Applicable Price

“Price” as defined by the Section 61 (4) of the Petroleum (Drilling and Production) Regulation Act means the price free on board at a Nigerian port of export (or, in the case of crude oil or casing-head petroleum spirit delivered to a refinery in Nigeria, the price approved by the Director of Petroleum Resources at which the oil or spirit is delivered to the refinery) for oil and spirit of the gravity and quality in question, being a price which—

(a) is from time to time established by the Minister as its price for Nigerian crude oil or Nigerian casing-head petroleum spirit, as the case may be, of that gravity and quality; and

(b) Bears a fair and reasonable relationship—

(i) To the established posted prices of Nigerian crude oil or Nigerian casing-head petroleum spirit of comparable quality and gravity; or

(ii) where there are no such established posted prices, to the posted prices at main international trading export centres for crude oil or casing-head petroleum spirit of comparable quality and gravity, due regard being had in either case to freight differentials and all other relevant factors.

Determination of the Timing of Royalty Payments

Section 61 (1)(a) of the Petroleum (Drilling and Production) Regulation of the Petroleum Act states that the licensee or lessee shall pay to the Minister not more than one month after the end of every quarter (including the quarter in which his licence or lease becomes effective), or otherwise as the Minister may direct a royalty at a rate per centum of the chargeable value (calculated in accordance

with paragraph (3) of this regulation) of the crude oil and casing-head petroleum spirit², produced from the relevant area in the relevant period.

In conclusion, the amount to be paid as Royalty is based on the following parameters:

- The volume of crude oil extracted and declared (i.e. field production volume) by the producing company and reconciled with DPR;
- Corresponding API gravity of each field;
- Prevailing price as advised by NNPC on the crude type; and
- Royalty rate applicable as per the field depth

Royalty is thus calculated by the formula: $\text{Royalty Value} = \text{Volume} \times \text{Price (APP)} \times \text{Rate}$ and is calculated on a field by field basis and payable after the end of every quarter or as the Minister may direct.

² Casing-head Petroleum Spirit is any liquid hydrocarbons obtained in Nigeria from natural gas by natural separation or by any chemical or physical process but before the same has been refined or otherwise treated.

**APPENDIX 3.4.5.1B - TERMINATION OF 2000 MOU AND ESTABLISHMENT OF
NEW PRICING REGIME**

MINISTRY OF PETROLEUM RESOURCES

**DEPARTMENT OF PETROLEUM RESOURCES
7 Kofo Abayomi Street Victoria Island, Lagos**

P.M.B. No: 12650, Lagos

Telephone: 01 - 2790000

Website: www.dprnigeria.com



Ref. No: PI/TS-STRG/1123/39

Date: 19th June, 2013

**The Managing Director,
(Chairman OPTS)**
Mobil Producing Nigeria Unlimited,
Mobil House, Lekki Expressway
Victoria Island, Lagos



**RE: TERMINATION OF 2000 MOU AND ESTABLISHMENT OF NEW
PRICING MECHANISM**

I wish to refer you to the lingering dispute between the Government and OPTS in respect of Official Selling Price (OSP) of Nigerian crude streams since January 2008 when the Government terminated the 2000 MOU vide our letter Ref: DPR/DIR/OPTS.04 of January 17, 2008. (See attached).

Since then the OPTS has refused to comply with the directives of the referenced letter on the grounds that the government did not meet the conditions for the termination of the MOU as provided.

This dispute has led to shortfall in payments of Royalty on oil and PPT as well as inconclusive Reconciliation exercise with the OPTS members.

The department had in February 2012 set up a high level committee comprising OPTS members and our officers to resolve all disagreements, one of which is pricing, with a task of establishing a new pricing mechanism.

In carrying out this task, the committee had involved the NNPC-COMD and FIRS officials.

I wish to inform you that the committee has come up with a proposal of a new pricing mechanism with an effective date of 1st January 2013.

However there are two major issues that could not be resolved. These issues and respective positions of the entities are shown below.

ISSUES	GOVERNMENT	OPTS	REMARKS
Weighting to be adopted for the price publications	40% Platts, 40% Argos and 20% ICIS-LOR	50% Platts, 30% Argos and 20% ICIS-LOR	Unresolved
Pricing to be adopted for the period January 2008 to December 2012	Official Selling Price (OSP)	Realisable Price (RP)	Unresolved

The Department after going through the OPTS and Government positions, has decided to adopt a midway approach on the dispute as a way forward to resolve the issues as follows.

1. That Realisable price should be used as fiscal price from January 2008 to June 2010.
2. The OSP be used as fiscal price from July 2010 to December 2012
3. The weighting Ratio of 50% Platts, 30% Argos and 20% LOR be adopted for the new pricing mechanism for the first 2 years and thereafter changed to 40% Platts, 40% Argos and 20% LOR.

Accordingly, the above is for your implementation, while the new pricing mechanism takes effect from January 1, 2013.

Please accept the assurances of my highest esteem.

Your's faithfully



A. O Olorunsola

Director of Petroleum Resources.

APPENDIX 3.4.5.1C - FIRS INTERPRETATION OF COURT RULING ON THE USE OF RP



**LARGE TAX DEPARTMENT (OIL & GAS)
DOMESTIC TAX GROUP
17B, AWOLOWO ROAD, IKOYI, LAGOS**

FIRS/LTD/LAGOS/01/2015/4

12th June 2015

**The Executive Secretary
Nigerian Extractive Industry Transparency Initiative
Maitama,
Abuja**

Attention: Chinenye Okechukwu

RE: PRELIMINARY REVIEW OF 2012 NEITI AUDIT REPORT

With reference to your 2012 audit findings resulting in the additional PPT of \$210,052,763.13 and a request that FIRS investigates the issues & raise additional assessments as appropriate, we carried out investigative reviews on the findings and the following observations were made:

- i. NEITI Auditors used **OSP (Official Selling Price)** pricing mechanism during the audit as a basis for ascertaining additional liabilities against the IOC.

This has been in contention in the court and the court has advised all parties to use RP (Realizable Price) as the pricing mechanism pending the resolution of the case (Copy of judgment attached)

- ii. NEITI Auditors computed PPT for Addax using the wrong tax rate.

The Tax rate applicable to the fiscal regime enjoyed by Addax is 60% and not 85% because Addax is operating a PSC (Production Sharing Contract) and not a JV (Joint Venture)

- iii. NEITI Auditors reported that there were unclaimed royalties by DPR which needed to be collected.

Royalties are liabilities allowed as expenses against PPT which reduces the PPT of companies that suffer royalty payments. It is also instructive to note that DPR still has the responsibility to assess and collect Royalty.

Please find below the template used in treating the issues.

Thank you

ADEDIRAN, O.O

Director, Large Tax Department (Oil & Gas) Federal Inland Revenue Service

NEITI AUDIT 2012 REPORT

SUMMARY OF THE ADDITIONAL INCOME & PPT LIABILITIES AS EXTRACTED FROM THE NEITI 2012 AUDIT REPORT

S/NO	COMPANIES (TAXPAYERS)	AUDIT FINDINGS (DIFFERENCE IN FISCAL VALUE BASED ON APPLICATION OF OSP)	TAX RATE USED	OBSERVED LIABILITY (PPT)	FIRS REVIEW & COMMENT	REMARK/RECOMM ENDATION
		US\$		US\$		
1	Brittania-U Nigeria Limited	912,039.50	55%	501,621.73	The Company currently have a pioneer status and not meant to pay PPT. In addition, TAT has ruled in favour of the company that RP should subsits pending agreement between the company and Government on the price methodology.	It is recommended that this issue be kept on hold till the determination of the price methodology which is yet to be agreed by the parties and court ruling
2	Waltersmith Petroleum Limitd	22,913.67	65%	14,893.89	TAT has ruled in favour of the company that RP should subsits pending agreement between the compay and Government on the price methodology.	Ditto
3	Addax Petroleum & Exploration Nig. Limited	117,962.00	85%	100,267.70	Addax is operating PSC and not JV and there fore not liable to 85% PPT	It is recommended that our observations should be escalated to NEITI Auditors so as to be guided
4	Addax Petroleum Development Nig. Limited	200,496.00	85%	170,421.60	Ditto	Ditto
5	Chevron Nigeria Limited	43,225,413.18	85%	36,741,601.20	TAT has ruled in favour of the company that RP should subsits pending agreement between the compay and Government on the price methodology.	It is recommended that this issue be kept on hold till the determination of the price methodology which is yet to be agreed by the parties and court ruling
6	Dubri Oil Company Limited	139,265.00	65.50%	91,218.58	Ditto	Ditto
7	Esso Exploration & Production Nig. Ltd	583,449.19	50%	291,724.60	Ditto	Ditto
8	Express Petroleum & Gas Company Ltd	357.50	85%	303.88	Ditto	Ditto
9	Mid western Oil & Gas Company Plc	10,340,550.00	65.50%	6,773,060.25	Ditto	Ditto
10	Mobil Producing Nigeria Unlimited	45,780,422.79	85%	38,913,359.37	Ditto	Ditto
11	Shell Petroleum Development Nig. Ltd	106,681,989.00	85%	90,679,690.65	Ditto	Ditto
12	Nigeria Petroleum Development Copany Ltd	28,611,875.73	85%	24,320,094.37	Ditto	Ditto
13	Pillar Oil Ltd	425,290.00	65.50%	278,564.95	Ditto	Ditto
14	(Iaform Petroleum Limitd	650,092.20	65.75%	427,435.62	Ditto	Ditto
15	Shell Nigeria E & P Company Ltd (SNEPCO)	21,497,009.51	50%	10,748,504.76	Ditto	Ditto
16	Star Deep Water Petroleum Ltd	-	-	-		
	TOTAL	259,189,125.27		210,052,763.13		

APPENDIX 3.4.5.1D: NNPC OFFICIAL SELLING PRICE (OSP) AS REALISABLE PRICE (RP)

COMD/COMM/05.12

18th February, 2014

**The Managing Director
Nigerian Agip Exploration Ltd.
Agip House,
Victoria Island,
Lagos**

Dear Sir,

RE: FISCAL PRICE FOR DECEMBER 2013

Please find below the Fiscal Price for Cargoes lifted by your company for December 2013 calculated in accordance with NNPC Prompt Official Selling Price (OSP).

S/N	B/L DATE	VESSEL	VOLUME (BBLS)	RP(\$/BBL)
		ABO		
1	12-Dec-13	BLUE SKY	244,445	110.065
2	12-Dec-13	BLUE SKY	105,000	110.065
3	11-Dec-13	CAP ROMUALD	799,862	111.453

Yours Faithfully,
For: NIGERIAN NATIONAL PETROLEUM CORPORATION

F.E. AMEGO
For : Group General Manager,
Crude Oil Marketing Division

APPENDIX 3.4.6.3 – NAOC PPT DIFFERENCE

DETAILED COMPUTATION OF PPT

Appendix F -

COMPUTATION OF ENTITY FISCAL VALUATION FOR CRUDE SALES (NAOC)							
Lifting Date	Crude Type	STD API	Spt API	Name of Vessel	Quantity	Realisable Price	Fiscal Value
dd-mmm-yy					Bbls (\$000)	\$/bbl (\$000)	\$/bbl (\$000)
A	B	C	D	E	F	G	H=F*G
05:01:13	BRASS BLEND		37.44	STENA PRESIDENT	422,203	115.0232	48,563,140.11
10:04:13	BRASS BLEND		39.83	GERD KNUITSEN	443,800	104.6405	46,439,453.90
08:05:13	BRASS BLEND		40.47	ELENI	314,368	105.4269	33,142,843.70
18:05:13	BRASS BLEND		40.98	MARJAN	326,276	105.4269	34,398,267.22
07:06:13	BRASS BLEND		40.1	BORDEIRA	418,220	105.7535	44,228,228.77
07:06:13	BRASS BLEND			BORDEIRA	70,000	106.0000	7,420,000.00
02:07:13	BRASS BLEND		40.72	NORDIC FREEDOM	159,498	109.7210	17,500,280.06
30:07:13	BRASS BLEND		39.97	VINGA	232,503	109.7210	25,510,461.66
05:08:13	BRASS BLEND		41.02	BLUE SKY	44,583	112.8960	5,033,242.37
07:09:13	BRASS BLEND		40.49	AL JABRIYAH II	68,607	113.8067	7,807,936.27
25:09:13	BRASS BLEND		41.02	PSEIRIMOS	181,000	113.8067	20,599,012.70
25:09:13	BRASS BLEND		41.02	PSEIRIMOS	324,390	113.8067	36,917,755.41
09:10:13	BRASS BLEND		42.5	SKS SALUDA	179,754.000	111.4844	20,039,766.84
06:11:13	BRASS BLEND		41.59	FOUR SMILE	40,652	110.3883	4,487,505.17
16:11:13	BRASS BLEND		41.76	ELENI	383,790	110.3883	42,365,925.66
07:12:13	BRASS BLEND		41.29	ITHAKI	125,698	112.5011	14,141,163.27
20:12:13	BRASS BLEND		41.04	EXPLORER	319,607	112.5011	35,956,139.07
07:06:13	BRASS BLEND		40.1	BORDEIRA	70,000.000	105.7535	7,402,745.00
07:12:13	BRASS BLEND		41.29	ITHAKI	50,000	112.5011	5,625,055.00
20:12:13	BRASS BLEND		41.04	EXPLORER	100,000	112.5011	11,250,110.00
							0.00
12:02:13	BONNY LIGHT		34.15	RED	948,640	118.5505	112,461,746.32
02:07:13	BONNY LIGHT		37.09	MINERVA VERA	906,339	110.0003	99,697,561.90
12:12:13	BONNY LIGHT		35.78	PETALIDI	950,548	112.7036	107,130,181.57
							0.00
24:03:13	FOCADOS BLEND		32.31	SAMURAI	248,300.000	111.8212	27,765,203.96
30:05:13	FOCADOS BLEND		29.52	SKS SEGURA	142,889.000	106.8455	15,267,046.65
19:10:13	FOCADOS BLEND		33.02	TENERIFE SPIRIT	749,323.000	113.5860	85,112,602.28
12:11:13	FOCADOS BLEND		32.33	ELENI	179,268	112.4845	20,164,871.35
							0.00
13:08:13	EA BLEND		31.9	AEGEAN DIGNITY	947,961	113.0401	107,157,606.24
5/7/2013	ABO			ALM SKY	76,000	103.029	7,830,204.00
							0.00
Total							1,051,416,056.44

Duplicated Entry of entry below

*

Incorrect inclusion of NAE (PSC) Lifting



MAY 2013 LIFTINGS AND FISCAL PRICES

S/N	VESSEL	CRUDE	NET BARRELS	BILL OF LADIN	FISCAL PRICE	LIFTER CATEGORY
1	ALMI SKY	ABO	418,739	7-May-13	103.8290	NAOC
2	ALMI SKY	ABO	75,000	7-May-13	103.8290	NNPC
3	SKS SEGURA	ABO	399,368	26-May-13	103.2240	NNPC
4	SKS SEGURA	ABO	100,000	26-May-13	103.2240	STAR DEEP
5	UNITED IDEAL	AGBAMI	474,762	3-May-13	103.9310	PETROBRAS
6	FRONT ENDURANCE	AGBAMI	974,356	8-May-13	104.6760	TEXACO
7	CAP LARA	AGBAMI	974,784	12-May-13	104.5820	STAR DEEP
8	SESTREA	AGBAMI	974,898	16-May-13	103.6740	NNPC
9	SEACROSS	AGBAMI	974,429	22-May-13	103.7240	STAR DEEP
10	THERA	AGBAMI	974,659	26-May-13	103.6400	STAR DEEP
11	YASA ORION	AGBAMI	974,710	29-May-13	105.2280	TUPNI
12	ELISEWIN	AKPO	57,933	1-May-13	104.9000	CNOOC
13	EAGLE SAN PEDRO	AKPO	525,000	4-May-13	104.9000	CNOOC
14	EAGLE SAN PEDRO	AKPO	522,089	4-May-13	105.1550	TUPNI
15	EAGLE SAN PEDRO	AKPO	1,045,373	13-May-13	104.0040	NNPC
16	YASA SOUTHERN CROSS	AKPO	720,000	17-May-13	104.0040	NNPC
17	SOUNION	AKPO	30,000	17-May-13	104.0040	NNPC
18	SOUNION	AKPO	243,671	17-May-13	103.6740	BRASOIL
19	SOUNION	AKPO	999,338	22-May-13	103.3840	CNOOC
20	SUMMIT SPIRIT	AKPO	998,647	28-May-13	106.0780	TOTAL
21	STORVIKEN	AMENAM	102,716	1-May-13	106.0780	TOTAL
22	AMAZON	AMENAM	895,557	1-May-13	105.5260	NNPC
23	AMAZON	AMENAM	536,234	12-May-13	105.5260	NNPC
24	FRIO	AMENAM	414,000	12-May-13	104.2340	NNPC
25	FRIO	AMENAM	729,000	28-May-13	104.2340	NNPC
26	ARIADNI	AMENAM	220,895	28-May-13	102.0590	ADDAX
27	ARIADNI	AMENAM	948,094	21-May-13	101.8740	MONI PULO LIMITED
28	TENERIFE SPIRIT	ANTAN	331,507	26-May-13	107.0000	TEPNG
29	OLIVER JACOB	ANTAN	1,024,239	4-May-13	106.7760	NNPC
30	PLUTO GLORY	BONGA	250,000	11-May-13	106.7760	NNPC
31	SOUTH SEA	BONGA	498,625	14-May-13	106.7760	NNPC
32	SOUTH SEA	BONGA	248,750	11-May-13	106.1040	NNPC
33	SOUTH SEA	BONGA	50,000	17-May-13	106.1040	NNPC
34	GRAND LADY	BONGA	997,699	23-May-13	105.7450	NNPC
35	GRAND LADY	BONGA	997,480	23-May-13	105.7450	NNPC
36	CAP LAURENT	BONGA	30,000	23-May-13	106.0340	SNEPCO
37	CAP LAURENT	BONGA	954,776	30-May-13	106.0340	SNEPCO
38	KIMOLOS	BONGA	999,445	9-May-13	106.7090	NNPC
39	YANNIS P	BONNY LIGHT	999,445	13-May-13	106.7550	NNPC
40	NIPPON PRINCESS	BONNY LIGHT	431,308	16-May-13	106.1820	NNPC
41	NIPPON PRINCESS	BONNY LIGHT	464,436	16-May-13	106.6040	NNPC
42	PIPELINE	BONNY LIGHT	950,233	18-May-13	105.4850	NNPC
43	DILONG SPIRIT	BONNY LIGHT	700,000	20-May-13	105.4850	NNPC
44	AIAS	BONNY LIGHT	249,729	20-May-13	105.4850	SHELL
45	AIAS	BONNY LIGHT	45,793	20-May-13	105.2450	NNPC
46	AIAS	BONNY LIGHT	229,724	23-May-13	105.2450	NNPC
47	NIPPON PRINCESS	BONNY LIGHT	70,000	23-May-13	105.2450	NNPC
48	NIPPON PRINCESS	BONNY LIGHT	158,800	25-May-13	105.3240	AGIP ENERGY
49	PIPELINE	BONNY LIGHT	130,000	8-May-13	105.2810	ENERGIA
50	ELENI	BRASS BLEND	80,000	8-May-13	104.8310	MIDWESTERN
51	ELENI	BRASS BLEND	305,000	8-May-13	105.2810	NAOC JV
52	ELENI	BRASS BLEND	314,368	8-May-13	104.8310	PILLAR OIL
53	ELENI	BRASS BLEND	70,000	8-May-13	104.8310	PLATFORM
54	ELENI	BRASS BLEND	50,000	8-May-13	105.3540	NAOC
55	ELENI	BRASS BLEND	326,276	18-May-13	105.3540	PHILLIPS
56	MARJAN	BRASS BLEND	623,000	18-May-13	104.2840	NPDC
57	MARJAN	BRASS BLEND	904,639	28-May-13	107.1450	NNPC
58	AEGEAN HORIZON	BRASS BLEND	904,965	23-May-13	97.5240	ORIENTAL ENERGY
59	ALGECIRAS SPIRIT	EA BLEND	890,502	25-May-13	98.7000	ORIENTAL ENERGY
60	CAPE BOWEN	EBOK	615,180	8-May-13	106.9000	NNPC
61	MINDORO	ERHA	997,772	3-May-13	106.6760	SNEPCO
62	VOYAGER	ERHA	960,733	12-May-13	105.7240	NNPC
63	PETALIDI	ERHA	995,919	26-May-13	106.9000	NNPC
64	ICE TRANSPORTER	ESCRAVOS	899,474	6-May-13	106.9000	NNPC-CHEVRON
65	PRINCIMAR TRUTH	ESCRAVOS	49,000	6-May-13	106.6760	CHEVRON
66	PRINCIMAR TRUTH	ESCRAVOS	938,913	10-May-13	106.5260	DUBRI
67	DA YUAN HU	ESCRAVOS	10,000	10-May-13	107.3430	NNPC
68	DA YUAN HU	ESCRAVOS	1,098,502	15-May-13	106.0040	NNPC
69	HEBEI MOUNTAIN	ESCRAVOS	139,111	18-May-13	105.7590	CONOIL
70	PIPELINE	ESCRAVOS	50,000	21-May-13	105.6450	CHEVRON
71	OLYPIK FLAG	ESCRAVOS	899,864	23-May-13	105.6450	NNPC
72	OLYPIK FLAG	ESCRAVOS	22,055	23-May-13	105.7240	NNPC
73	PIPELINE	ESCRAVOS	284,479	26-May-13	105.7840	BRITANNIA-U
74	ALEKSEY KOSYGIN	ESCRAVOS	45,000	30-May-13	106.6580	CHEVRON
75	TEIDE SPIRIT	ESCRAVOS	903,598	31-May-13	106.6580	NNPC
76	TEIDE SPIRIT	ESCRAVOS	199,867	31-May-13	107.2290	TOTAL
77	PIPELINE	ESCRAVOS	953,551	7-May-13	107.0090	NNPC
78	KOKKARI	FORCADOS (B)	159,948	9-May-13	107.0090	ND WESTERN LTD
79	PIPELINE	FORCADOS (B)	447,895	13-May-13	108.0550	ND WESTERN LTD
80	GRAND LADY	FORCADOS (B)	68,283	13-May-13	108.0550	NECONDE
81	GRAND LADY	FORCADOS (B)	41,818	13-May-13	107.8050	SEPTA-EX NPDC
82	GRAND LADY	FORCADOS (B)	286,500	13-May-13	107.8050	SEPTA-EX NPDC
83	GRAND LADY	FORCADOS (B)	9,617	13-May-13	108.0550	SHELL
84	GRAND LADY	FORCADOS (B)	162,828	14-May-13	108.1290	NNPC
85	PIPELINE	FORCADOS (B)	906,327	19-May-13	106.9040	NNPC
86	MARE SICULUM	FORCADOS (B)	179,158	22-May-13	106.5740	NNPC
87	PIPELINE	FORCADOS (B)	439,333	25-May-13	106.1740	NPDC
88	ERVIKEN	FORCADOS (B)	133,750	25-May-13	106.1740	NPDC
89	ERVIKEN	FORCADOS (B)	334,250	25-May-13	106.1740	NPDC

B/L DATE	V/S NAME	REF NO	DESTINATION	CRUDE OWNER	NET BLS	NET L/TON	METRIC TON	API	BS W
31-Jan-13	GENMAR SPYRIDON	NLA.130101	ROTTERDAM	NNPC	499,445	65,270	66,318	37.54	0.100
Sub Totals:		(3 Parcels)			<u>999,309</u>	<u>219,269</u>	<u>222,788</u>	<u>37.28</u>	<u>0.100</u>
February 2013									
24-Feb-13	GENMAR ARGUS	NLA. 130201	WILHELMSHAVEN, GERMANY	NNPC	499,273	0	0	36.85	0.150
Sub Totals:		(1 Parcel)			<u>499,273</u>	<u>0</u>	<u>0</u>	<u>36.85</u>	<u>0.150</u>
March 2013									
21-Mar-13	SAMURAI	ALA.130302	WILHELMSHAVEN FOR ORDERS	NAE	75,000	9,852	10,010	36.67	0.500
21-Mar-13	SAMURAI	ALA.130301	WILHELMSHAVEN FOR ORDERS	NAE	420,227	55,203	56,089	36.67	0.500
Sub Totals:		(2 Parcels)			<u>495,227</u>	<u>65,055</u>	<u>66,099</u>	<u>36.67</u>	<u>0.500</u>
April 2013									
14-Apr-13	BLUE SKY	NLA.130401	CAP LIMBOH, CAMEROON	NNPC	499,635	65,657	66,711	36.61	0.050
Sub Totals:		(1 Parcel)			<u>499,635</u>	<u>65,657</u>	<u>66,711</u>	<u>36.61</u>	<u>0.050</u>
May 2013									
07-May-13	ALMI SKY	ALA.130501	WILHELMSHAVEN FOR ORDERS	NAE	418,739	54,976	55,858	36.80	0.200
07-May-13	ALMI SKY	ALA.130502	WILHELMSHAVEN FOR ORDERS	NAE	75,000	9,847	10,005	36.80	0.200
26-May-13	SKS SEGURA	NLA.130502	GOTHENBURG, SWEDEN	NNPC	100,000	13,067	13,277	36.67	0.150
26-May-13	SKS SEGURA	NLA.130501	GOTHENBURG, SWEDEN	NNPC	399,358	52,185	53,023	36.67	0.150
Sub Totals:		(4 Parcels)			<u>993,097</u>	<u>130,075</u>	<u>132,163</u>	<u>36.73</u>	<u>0.175</u>
June 2013									

OML 125 (OPL 316) & OML 134 (OPL 211)

(OPERATED BY NIGERIAN AGIP EXPLORATION LTD)

2013 P.P.T. RETURNS

Statement 1a - Computation of Fiscal Value & Sales proceeds of Crude Oil & Condensates

S/N	LIFTING DATE	CRUDE TYPE	STD API	ACTUAL API	VESSEL	SHIPPING COY	SHIPPING COYS ADDRESS	BUYER	MARKETING AGENT	ADDRESS OF AGENT	QTY LIFTED (BBL)	ACTUAL PRICE (\$)	SALES PROCEED (\$)	STD RP	COY'S RP (\$)	FV @ RP
1	JANUARY	ABO	38.80			**	**	**	**	**	999,309	113.4930	113,414,576		113.4930	113,414,576
2	FEBRUARY	ABO	38.80								499,273	113.4930	56,663,991		113.4930	56,663,991
3	MARCH	ABO	38.80								495,227	107.8560	53,413,203		107.8560	53,413,203
4	APRIL	ABO	38.80								499,635	107.8560	53,888,633		107.8560	53,888,633
5	MAY	ABO	38.80								993,097	103.3840	102,670,340		103.3840	102,670,340
6	JUNE	ABO	38.80								494,723	104.2790	51,569,220		104.2790	51,569,220
7	JULY	ABO	38.80								499,449	109.1280	54,503,870		109.1280	54,503,870
8	AUG	ABO	38.80								699,020	116.5760	81,488,956		116.5760	81,488,956
9	SEPT	ABO	38.80								698,449	116.5760	81,422,391		116.5760	81,422,391
10	OCT	ABO	38.80								698,721	111.5160	77,918,571		111.5160	77,918,571
11	NOV	ABO	38.80								1,047,187	114.3140	119,705,848		114.3140	119,705,848
12	DEC	ABO	38.80								349,445	111.9200	39,109,884		111.9200	39,109,884
	TOTAL										7,973,616	111.091	885,789,483		111.091	885,789,483

NOTE: ** Information on the Shipping Company, Buyer & Agents will be forwarded as soon as they are available

APPENDIX 3.6.1 SOCIAL EXPENDITURE

CHEVRON NIGERIA LIMITED (CNL)

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
1	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
2	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
3	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
4	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
5	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
6	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
7	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
8	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
9	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
10	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
11	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
12	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)

CHEVRON NIGERIA LIMITED (CNL)

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
13	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
14	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
15	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
16	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
17	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
18	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
19	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
20	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
21	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
22	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
23	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
24	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
25	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
26	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
27	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
28	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
29	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
30	1 Block of 3-Bedroom Bungalow	Kula Main	Kula RDC/Rivers State	13,556,330.00		80%	13,556,330.00		Ongoing (Completed & Commissioned in October 2014)
31	Provision of Classroom & Staff room Furniture and Partitioning Works at Umunwama Girls Secondary School	Umunwama	Jisike RDC/Imo State	4,545,450.00		100%	4,545,450.00		Completed

CHEVRON NIGERIA LIMITED (CNL)

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
32	Construction of 1-Block of 4-Units Toilet at Umunwama Girls Secondary School	Umunwama	Jisike RDC/Imo State	1,975,500.00		100%	1,975,500.00		Completed
33	Rehabilitation of Water/Reticulation of water and LT Electrical Installation Works	Umunwama	Jisike RDC/Imo State	1,759,013.00		100%	1,759,013.00		Completed
34	Electrical Works, Procurement and Installation of 27KVA Perkins Sound Proof Generator	Umunwama	Jisike RDC/Imo State	4,180,019.00		100%	4,180,019.00		Completed
35	Construction of 5ft x 7ft Incinerator	Umunwama	Jisike RDC/Imo State	1,641,500.00		100%	1,641,500.00		Completed
36	Cottage Hospital Landscaping	Umunwama	Jisike RDC/Imo State	11,525,780.00		100%	11,525,780.00		Completed
37	Cottage Hospital Water Project	Umunwama	Jisike RDC/Imo State	2,846,500.00		100%	2,846,500.00		Completed
38	Remedial works at the Cottage Hospital Main Building	Umunwama	Jisike RDC/Imo State	2,621,850.00		100%	2,621,850.00		Completed
39	Remedial/furnishing works at Cottage Hospital Living Quarters	Umunwama	Jisike RDC/Imo State	2,430,850.00		100%	2,430,850.00		Completed
40	Construction of Mortuary Slab and Placenta Pit	Umunwama	Jisike RDC/Imo State	1,329,350.00		100%	1,329,350.00		Completed
41	Construction of Water project	Ekeni	KEFFES RDC/Bayelsa State	17,295,085.00		100%	17,295,085.00		Completed
42	Construction of Water project	Ezetu II	KEFFES RDC/Bayelsa State	17,295,085.00		100%	17,295,085.00		Completed
43	Construction of Water project	Fishtown	KEFFES RDC/Bayelsa State	17,295,085.00		100%	17,295,085.00		Completed
44	Construction of a Mini Footbridge	Ezetu II	KEFFES RDC/Bayelsa State	5,400,000.00		100%	5,400,000.00		Completed
45	Concrete Walkway with Culvet	Fishtown	KEFFES RDC/Bayelsa State	5,400,000.00		100%	5,400,000.00		Completed
46	Construction of 10-Units Toilet	Foropa	KEFFES RDC/Bayelsa State	4,862,820.00		100%	4,862,820.00		Completed
47	Completion of 5-rooms Community rest House	Koluama II	KEFFES RDC/Bayelsa State	5,400,000.00		100%	5,400,000.00		Completed
48	Construction of 4-Bedroom Guest House	Koluama II	KEFFES RDC/Bayelsa State	5,400,000.00		100%	5,400,000.00		Completed
49	Construction of Reverse Osmosis Water project	Awoye	Ilaje RDC/Ondo State	44,000,000.00		10%	44,000,000.00		Ongoing
50	Construction of Reverse Osmosis Water project	Molutehin	Ilaje RDC/Ondo State	44,000,000.00		10%	44,000,000.00		Ongoing

CHEVRON NIGERIA LIMITED (CNL)

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
51	Construction of 1-unit of 4-Bedroom Flat	Ode-Ugbo	Ilaje RDC/Ondo State	13,275,864.00		100%	13,275,864.00		Completed
52	Construction of Concrete Jetty/ Walkway	Aja-Amita	Itsekiri RDC/Delta State	29,245,228.00		100%	29,245,228.00		Completed
53	Construction of Concrete 510 metres concrete Walkway	Tebu	Itsekiri RDC/Delta State	451,500,000.00		100%	451,500,000.00		Completed
54	Construction of 3 Units of 2-Bedroom Flats	Eghoro	Itsekiri RDC/Delta State	34,484,508.00		100%	34,484,508.00		Completed
55	Construction of 2 Units of 2-Bedroom Detached Bungalow	Kolokolo	Itsekiri RDC/Delta State	25,288,641.40		100%	25,288,641.40		Completed
56	Construction of 2 Units of 2-Bedroom Flats	Ugboegungun	Itsekiri RDC/Delta State	26,600,000.00		100%	26,600,000.00		Completed
57	Construction of 1 Unit of 2-Bedroom Flat	Ugboegungun	Itsekiri RDC/Delta State	13,300,000.00		100%	13,300,000.00		Completed
58	Construction of 1-Unit of 2 Bedroom Detached Bungalow	Ugbolegin	Itsekiri RDC/Delta State	12,644,320.70		100%	12,644,320.70		Completed
59	Construction of Integrated Agric Farm: Poultry/Piggery/Fish	Tisun	Itsekiri RDC/Delta State	12,644,320.70		100%	12,644,320.70		Completed
60	Construction of Itsekiri RDC Training Centre	Warri	Itsekiri RDC/Delta State	53,200,000.00		100%	53,200,000.00		Completed
61	Construction of Solar Powered Water Project	Adagbarasa	EGCDC/Delta State	91,902,787.50		100%	91,902,787.50		Completed
62	Construction of Solar Powered Water Project	Opuama	EGCDC/Delta State	76,994,662.50		100%	76,994,662.50		Completed
63	Rehabilitation of Integrated Farm (Fish Pond And Poultry Farm)	Benikrukru	EGCDC/Delta State	29,770,365.00		100%	29,770,365.00		Completed
64	Construction of Staff Quarters- Block A	Ikpokpo (Gbaramatu Bloc)	EGCDC/Delta State	17,194,700.00		100%	17,194,700.00		Completed
65	Construction of Staff Quarters	Kenyangbene	EGCDC/Delta State	11,629,006.25		100%	11,629,006.25		Completed
66	Construction of Staff Quarters- Block A	Kokodiagbene	EGCDC/Delta State	17,194,700.00		100%	17,194,700.00		Completed
67	Construction of Staff Quarters	Makaraba	EGCDC/Delta State	14,427,912.00		100%	14,427,912.00		Completed
68	Construction of Staff Quarters- Block B	Ogbinbiri (Dumok Bloc)	EGCDC/Delta State	16,294,700.00		100%	16,294,700.00		Completed
69	Construction of Staff Quarters- Block B	Okerenko	EGCDC/Delta State	17,194,700.00		100%	17,194,700.00		Completed
70	Construction of Staff Quarters- Block B	Okifamba	EGCDC/Delta State	17,194,700.00		100%	17,194,700.00		Completed
71	Construction of Staff quarter (Block A)	Poloububo Bloc	EGCDC/Delta State	16,220,098.00		100%	16,220,098.00		Completed
72	Construction of Staff quarter (Block B)	Poloububo Bloc	EGCDC/Delta State	16,220,098.00		100%	16,220,098.00		Completed
73	Construction of Link Concrete Bridge	Kenyangbene	EGCDC/Delta State	60,406,187.50		100%	60,406,187.50		Completed
74	Construction of 3-Bedrooms Bungalow- Block B	Makaraba	EGCDC/Delta State	17,843,151.88		100%	17,843,151.88		Completed
75	Construction of Town Hall	Ogbinbiri (Opia/Ikenyan Bloc)	EGCDC/Delta State	35,666,500.00		100%	35,666,500.00		Completed
76	Construction of 10-Rooms Guest House Block A	Ogbinbiri (Opia/Ikenyan Bloc)	EGCDC/Delta State	33,646,556.25		100%	33,646,556.25		Completed
77	Construction of 10-Rooms Guest House	Ogbudugbudu (Others Bloc)	EGCDC/Delta State	33,646,556.25		100%	33,646,556.25		Completed
78	Construction of 10-Rooms Guest House	Oporoza Zion	EGCDC/Delta State	35,259,056.25		100%	35,259,056.25		Completed
79	Renovation of Women's Ward of Epe General Hospital	Epe Community	Lagos State	24,000,000.00		100%	24,000,000.00		Completed
80	Provision of Water-Front Electrification to Ogu	Ogu Community	Rivers State	15,000,000.00		100%	15,000,000.00		Completed
81	Rural Electrification Project to Onne	Onne Community	Rivers State	15,000,000.00		100%	15,000,000.00		Completed
				1,879,507,243.18	-		1,879,507,243.18	-	

MOBIL PRODUCING NIGERIA UNLIMITED (MPNU)

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
Education									
1	Salary subvention to Education workers in riverine areas of Ibeno (at 25% of existing salaries)	Ibeno	Akwa Ibom	9,500,000			8,763,294		Project completed.
2	Procurement of Science Laboratory Equipment for Secondary Schools in Essien Udim LGA	Essien Udim	Akwa Ibom	8,000,000			8,013,128		Project completed.
3	Procurement of Science Laboratory Equipment for Secondary Schools in Etinan LGA	Etinan	Akwa Ibom	8,000,000			8,013,128		Project completed.
4	Procurement of Science Laboratory Equipment for Secondary Schools in Mbo LGA	Mbo	Akwa Ibom	8,000,000			8,013,128		Project completed.
5	Procurement of Science Laboratory Equipment for Secondary Schools in Uyo LGA	Uyo	Akwa Ibom	8,000,000			8,013,128		Project completed.
6	Procurement of Science Laboratory Equipment for Secondary Schools in Esit Eket LGA	Esit Eket	Akwa Ibom	8,000,000			8,013,128		Project completed.
7	Procurement of Science Laboratory Equipment for Secondary Schools in Onna LGA	Onna	Akwa Ibom	8,000,000			7,834,039		Project completed.
8	Procurement of school furniture to JV-funded classroom blocks in Ibeno LGA	Ibeno	Akwa Ibom	4,500,000			4,666,304		Project completed.
9	Procurement of school furniture to JV-funded classroom blocks in Eket LGA	Eket	Akwa Ibom	4,500,000			4,395,300		Project completed.
10	classroom blocks in Esit Eket LGA	Esit-Eket	Akwa Ibom	4,500,000			4,452,630		Project completed.
11	Procurement of school furniture to JV-funded classroom blocks in Onna LGA	Onna	Akwa Ibom	4,500,000			4,613,328		Project completed.
12	Procurement of school furniture to JV-funded classroom blocks in Oron LGA	Oron	Akwa Ibom	4,500,000					Project completed.
13	Procurement of school furniture to JV-funded classroom blocks in Eastern Obolo LGA	Eastern Obolo	Akwa Ibom	4,500,000			4,586,400		Project completed.
14	Procurement of school furniture to JV-funded classroom blocks in Ini LGA	Ini	Akwa Ibom	4,500,000			4,830,435		Project completed.
15	Procurement of school furniture to JV-funded classroom blocks in Ukanafun LGA	Ukanafun	Akwa Ibom	4,500,000					Project deferred to 2014
16	Procurement of school furniture to JV-funded classroom blocks in Uruan LGA	Uruan	Akwa Ibom	4,500,000			4,297,185		Project completed.
17	Procurement of school furniture to JV-funded classroom blocks in Nsit Ibom LGA	Nsit Ibom	Akwa Ibom	4,500,000					Project deferred to 2014
18	University Assistance Project	Nigeria	Nigeria				42,429,573		Completed
19	Annual Quiz Competition amongst Secondary Schools in Bonny.	Bonny	Rivers	7,500,000		-	7,399,058		Project completed.
20	Provision of Furniture for Community Secondary School, Borikiri	Eleme	Rivers	6,000,000		-	5,924,031		Project completed.
	Sub Total Education			116,000,000.00		-	144,257,218.38		

MOBIL PRODUCING NIGERIA UNLIMITED (MPNU)

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
HEALTH/MEDICAL									
21	Salary subvention to Health workers in riverine areas of Ibeno (at 25% of existing salaries), Ibeno.	Ibeno		10,000,000.00			5,238,842.95		Project completed
22	Subvention to Vesico Vaginal Fistula (VVF) centre Mbitmbit Itam, Itu.	Itu		12,000,000.00			13,000,000.00		Project completed
23	Equipping of Health Center at Atabrikang, Ibeno LGA.	Ibeno		4,000,000.00			4,024,683.48		Project completed
24	Equipping of Health Center at Ebe Ekpi, Esit Eket LGA.	Esit Eket		4,000,000.00			4,024,683.48		Project completed
25	Equipping of Health Center at Ikot Abasi Obio Nkan, Mpat Enin LGA.	Mkpat Enin		4,000,000.00			4,024,683.48		Project completed
26	Equipping of Health Center at Ikot Akpamba, Nsit Ubium LGA.	Nsit Ibom		4,000,000.00			4,024,683.48		Project completed
27	Provision of free elementary medical services to Akwa Ibom State communities through mobile clinic service.	AKS		45,000,000.00			42,000,000.00		Project completed
28	Training Intervention for Development and Provision of Emergency Medical Services for Medical Personnel in AKS	AKS		40,000,000.00			38,224,335.00		1st milestone for program completed. Program on-going.
29	Ibanise HIV/AIDS Initiative Project in Bonny Island (JIC Project)	Bonny		26,000,000.00	50,000.00		25,676,172.50	20,890.00	Project completed
30	Provision of Medical Equipment at General Hospital, Eleme	Eleme		10,000,000.00	-		5,307,000.00		Project completed
31	Free Medical campaign in Omagwa Community through FAAN Medical centre, Omagwa	Bonny		24,420,000.00	-		7,622,080.00		Project completed
32	Free Medical Campaigns in Onne Community	Bonny		10,000,000.00	-		9,886,107.50		Project completed
	Sub Total			193,420,000.00	50,000.00		163,053,271.85	20,890.00	

MOBIL PRODUCING NIGERIA UNLIMITED (MPNU)

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
SOCIAL & CULTURAL									
33	Support for Motherless Babies Homes at Eket & Onna	Various		16,000,000.00			16,551,835.93		Project completed
34	Provision and maintenance of Bus (Complete with seat-belt) service to students in Ibena LGA.	Ibena		4,500,000.00			4,359,236.70		Project completed
35	Procurement of 100 Lap Tops to Journalists in Akwa Ibom to enhance news reportage	AKS		9,000,000.00			7,484,000.00		Project completed
36	Consultancy Services for review of Upstream Nigeria Community Assistance Programs	AKS		9,500,000.00			8,500,000.00		Project completed
37	Procurement of 1no. 24 tons Mack Truck for Ibena LGA.	Ibena		30,000,000.00			-	174,820.00	Naira budget of N30m provided vs dollar performance of \$114k equiv. N27m based on invoice received from vendor. Performance is technically justified and there is value for money.
38	Close-out activities for JV Fish Projects at Ibena and Nsit Ubium LGAs	Nsit Ubium		2,500,000.00					Project deferred to 2014
39	Procurement of 1no. 24 tons Mack Truck for Eket LGA.	Eket		30,000,000.00			-	174,808.92	Naira budget of N30m provided vs dollar performance of \$114k equiv. N27m based on invoice received from vendor. Performance is technically justified and there is value for money.
40	Eket LGA	Eket		7,000,000.00			5,200,000.00		Program completed
41	Cleaning of Eight major roads and drains in Eket Urban	Eket		1,600,000.00			1,286,049.72		Completed
42	Special Project 1 (Balance Payment)	Various		18,000,000.00			15,531,062.65		Completed
43	Sponsorship of Bonny Annual Cultural Carnival	Bonny		4,000,000.00	-		4,000,000.00		Project completed
	Sub Total Social & Cultural			132,100,000.00	-		62,912,185.00	349,628.92	
SPORTS									
44	Sponsorship of Football Tournament Amongst Secondary Schools in Bonny Island.			6,000,000.00	-		5,965,400.00		Project completed
	Sub Total Sports			6,000,000.00	-		5,965,400.00		
Economic Empowerment									
45	Training of AKS youths in Entrepreneurial skills	AKS		3,750,000.00			3,881,020.50		Project completed
46	ICT & Entrepreneurial Skills Training and Empowerment Program for 250 unemployed graduates in Akwa Ibom State	AKS		60,000,000.00			27,569,526.00		Project completed
47	Skill Acquisition Program and Provision of Starter-Packs for Women Cooperatives in Bonny			-	-		1,000,000.00		Project completed
48	Training in Aviation programs for Bonny indigenes			5,000,000.00	-		3,326,965.40		Project completed
	Sub Total Economic Empowerment			68,750,000.00	-	-	35,777,511.90	-	
	Total			516,270,000.00	50,000.00	-	411,965,587.13	370,518.92	-

NIGERIAN AGIP OIL COMPANY LIMITED (NAOC)

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N('000)	\$		N('000)	\$	
1	DONATIONS FOR ANNUAL FESTIVALS	HOST COMMUNITIES	LAND AREA & SWAMP AREA	12,070		100%	13,200		
2	END OF YEAR GIFT	STAKEHOLDERS	OPERATIONAL STATES	144,833		100%	149,206		
3	SKILLS ACQUISITION	HOST COMMUNITIES	LAND AREA & SWAMP AREA	291,000		100%	319,466		
4	SCHOLARSHIP/BURSARY	STAKEHOLDERS	OPERATIONAL STATES & NATIONAL	138,536		100%	151,609		
5	COMMUNITY PROJECT MAJOR REFURBISHING (EQUIPPING)	HOST COMMUNITIES	LAND AREA & SWAMP AREA	95,720		100%	136,634		
6	GREEN RIVER PROJECTS	HOST COMMUNITIES	LAND AREA & SWAMP AREA	568,746		100%	649,514		
7	CULTURAL/SOCIAL	HOST COMMUNITIES	LAND AREA & SWAMP AREA	596,807		47%	684,880		
8	EDUCATION	HOST COMMUNITIES	LAND AREA & SWAMP AREA	131,616		59%	152,527		
9	ELECTRIFICATION	HOST COMMUNITIES	LAND AREA & SWAMP AREA	557,786		64%	693,684		
10	HEALTH	HOST COMMUNITIES	LAND AREA & SWAMP AREA	77,771		62%	93,045		
11	ROAD	HOST COMMUNITIES	LAND AREA & SWAMP AREA	1,408,835		56%	1,779,313		
12	WATER	HOST COMMUNITIES	LAND AREA & SWAMP AREA	114,624		40%	133,282		
Total				4,138,344		-	4,956,360		-

TEPNG AND TUPNI

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
1	Resettlement of Street Children in PHC	Badamia Foundation	PHC DISTRICT	7,950,000	0	100%	6,825,000.00	-	
2	Resettlement of Street Children in PHC	Badamia Foundation	PHC DISTRICT	4,134,000	0	100%	3,675,000.00	-	
3	Community Donation Sustainable Development	Host/Neighbourhood Communities	PHC DISTRICT	4,000,000.00	-	100%	4,800,000.00	-	
4	Sponsorships Sustainable Development	Host/Neighbourhood Communities	PHC DISTRICT	4,000,000.00	-	100%	3,706,000.00	-	
5	Sponsorships Public Affairs	Host/Neighbourhood Communities	PHC DISTRICT	56,750,000.00	-	100%	31,173,617.40	-	
6	BASELINE/ENVIRONMENTAL IMPACT STUDIES	Host/Neighbourhood Communities	PHC DISTRICT	40,545,000	0	100%	39,728,000.00	-	
7	Baseline Studies - Offshore	Host/Neighbourhood Communities	PHC DISTRICT	16,218,000	0	100%	15,862,000.00	-	
8	POST IMPACT STUDIES BIOREM	Host/Neighbourhood Communities	PHC DISTRICT	44,659,000	0	100%	42,765,446.00	-	
9	Musical performance, golf and phc club	Host/Neighbourhood Communities	PHC DISTRICT	10,000,000		100%	9,417,692.00	-	
10	Tennis clinic	Host/Neighbourhood Communities	PHC DISTRICT	7,000,000		100%	3,482,276.50	-	
11	COMMUNITY ASSISTANCE	Host/Neighbourhood Communities	PHC DISTRICT	101,283,000	0	100%	102,592,000.00	- 3,000.00	
12	COMMUNITY ASSISTANCE	Host/Neighbourhood Communities	PHC DISTRICT	107,325,000	28,000	100%	109,011,000.00	28,000.00	

TEPNG AND TUPNI

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
						(%)			
13	Community Assistance - Offshore	Host/Neighbourhood Communities	PHC DISTRICT	240,090,000	0	100%	265,854,000.00	- 27,000.00	
14	Community Assistance - PHC Commun	Host/Neighbourhood Communities	PHC DISTRICT	51,834,000	0	100%	50,731,000.00	-	
15	Stakeholder's support	Host/Neighbourhood Communities	PHC DISTRICT	5,000,000.0	60,000	100%	3,600,000.00	53,857.00	
16	Meetings with the host communities	Host/Neighbourhood Communities	PHC DISTRICT	35,000,000		100%	31,693,000.00		
17	Partnership Development - Onshore	Host/Neighbourhood Communities	PHC DISTRICT	120,363,000	0	100%	121,431,000.00	-	
18	Partnership Development - Offshore	Host/Neighbourhood Communities	PHC DISTRICT	56,127,000	0	100%	55,420,000.00	-	
19	SUSTAINABLE DVPT COASTLINE COMMUN	Host/Neighbourhood Communities	PHC DISTRICT	31,164,000	0	100%	31,031,000.00	-	
20	SCHOOLS	Host/Neighbourhood Communities	PHC DISTRICT	123066000	0	100%	121,122,000.00	-	
21	SCHOOLS -Offshore	Host/Neighbourhood Communities	PHC DISTRICT	14,946,000	0	100%	14,711,000.00	-	
22	ELECTRICITY	Host/Neighbourhood Communities	PHC DISTRICT	167,427,000	0	100%	167,592,000.00	-	
23	HEALTH PROJECTS	Host/Neighbourhood Communities	PHC DISTRICT	119,568,000	0	100%	129,779,000.00	-	
24	COMMUNITY HEALTH PROGRAMME	Host/Neighbourhood Communities	PHC DISTRICT	178,080,000	54,000	100%	176,513,000.00	54,000.00	
25	Comm Health Programme - Offshore	Host/Neighbourhood Communities	PHC DISTRICT	24,645,000	0	100%	24,195,000.00	-	
26	Comm Health Programme - Amenam	Host/Neighbourhood Communities	PHC DISTRICT	22,578,000	0	100%	22,847,000.00	-	
27	WATER PROJECTS	Host/Neighbourhood Communities	PHC DISTRICT	318,000,000	0	100%	333,718,000.00	-	
28	OTHER MOUs (INFRASTRUCTURES)	Host/Neighbourhood Communities	PHC DISTRICT	857,646,000	0	100%	1,002,172,000.00	- 64,000.00	
29	OTHER MOUs (INFRASTRUCTURES)	Host/Neighbourhood Communities	PHC DISTRICT	333,900,000	0	100%	367,847,000.00	- 19,000.00	
30	Other Road Works - Offshore	Host/Neighbourhood Communities	PHC DISTRICT	95,400,000	0	100%	79,171,000.00	-	
31	Other MOUs (Infrastructure) - PHC COMMUNITIES	Host/Neighbourhood Communities	PHC DISTRICT	91,266,000	0	100%	95,494,000.00	-	
32	MOU ROAD WORKS	Host/Neighbourhood Communities	PHC DISTRICT	636,318,000	0	100%	556,533,000.00	-	
33	BLDG. CONSTRUCTIONS	Host/Neighbourhood Communities	PHC DISTRICT	159,000,000	0	100%	150,932,000.00	-	
34	BLDG. CONSTRUCTIONS - Offshore	Host/Neighbourhood Communities	PHC DISTRICT	190,800,000	0	100%	219,608,000.00	- 1,000.00	
35	INFRASTRUCTURE SUPPORT	Host/Neighbourhood Communities	PHC DISTRICT	76,479,000	0	100%	76,414,000.00	-	
36	Community-Road Repairs	Host/Neighbourhood Communities	PHC DISTRICT	157,760,006	0	100%	172,083,313.53	-	
37	Pit Fencing	Host/Neighbourhood Communities	PHC DISTRICT	144,000,000	0	100%	104,672,858.21	- 115.96	
38	OML58 Minor Prod Rehabilitation Works	Host/Neighbourhood Communities	PHC DISTRICT	2,623,500,000	0	100%	2,374,733,036.11	- 10,138.59	
39	Community development of OML 58 UPG Project	Host/Neighbourhood Communities	PHC DISTRICT	318'000'000		100%	291'210'311		
40	Community development of OUR Pipeline Project	Host/Neighbourhood Communities	PHC DISTRICT	79'500'000		100%	82'256'100		
41	Community development of NOPL Pipeline Project	Host/Neighbourhood Communities	PHC DISTRICT	0		100%	172'068'388		
42	IPS CAPEX Onshore	Host/Neighbourhood Communities	PHC DISTRICT	164,724,000	0	100%	163,549,000.00	-	
43	IPS-Opex	Host/Neighbourhood Communities	PHC DISTRICT	73,617,000	555,000	100%	79,482,000.00	504,000.00	
44	IPS-Opex	Host/Neighbourhood Communities	PHC DISTRICT	39,114,000	304,000	100%	42,804,000.00	299,000.00	
45	IPS Offshore Gas	Host/Neighbourhood Communities	PHC DISTRICT	57,240,000	0	100%	57,252,000.00	-	
46	SCHOLARSHIP	Host/Neighbourhood Communities	PHC DISTRICT	524,382,000	162,000	100%	538,387,000.00	397,000.00	
47	SCHOLARSHIP	Host/Neighbourhood Communities	PHC DISTRICT	293,514,000	84,000	100%	306,658,000.00	203,000.00	
48	SCHOLARSHIP Offshore Oil	Host/Neighbourhood Communities	PHC DISTRICT	0	200,000	100%	-	188,000.00	
49	Scholarship Offshore Gas	Host/Neighbourhood Communities	PHC DISTRICT	178,398,000	0	100%	174,717,000.00	-	
50	MODEL School Project	Host/Neighbourhood Communities	PHC DISTRICT	0	0	100%	- 1,225,000.00	-	
51	MODEL School Project	Host/Neighbourhood Communities	PHC DISTRICT	1,431,000	0	100%	1,367,000.00	-	
52	CAPACITY BUILDING PROG.	Host/Neighbourhood Communities	PHC DISTRICT	20,352,000	0	100%	20,003,000.00	-	

TEPNG AND TUPNI

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
53	CAPACITY BUILDING PROG.	Host/Neighbourhood Communities	PHC DISTRICT	11,607,000	0	100%	11,368,000.00	-	
54	Capacity Building Progrmme - Offshore	Host/Neighbourhood Communities	PHC DISTRICT	16,695,000	0	100%	16,278,000.00	-	
55	Capacity Building Progrmme - Amenan	Host/Neighbourhood Communities	PHC DISTRICT	17,013,000	0	100%	16,721,000.00	-	
56	Development Programme - Offshore	Host/Neighbourhood Communities	PHC DISTRICT	30,528,000	0	100%	29,835,000.00	-	
57	DVPT PROG. (UNV/UNDP,ETC)	Host/Neighbourhood Communities	PHC DISTRICT	137,058,000	0	100%	134,352,000.00	-	
58	RESEARCH GRANT & ENDOWMENT FUN	Host/Neighbourhood Communities	PHC DISTRICT	60000		100%	53,780.53		
59	Ofon II Project Community Development _Training of AKS youths at Maritime Academy	Host/Neighbourhood Communities	PHC DISTRICT	150,000,000		100%	146,354,032.00		
60	MICRO-CREDIT SCHEME	Host/Neighbourhood Communities	PHC DISTRICT	2,544,000	0	100%	2,566,000.00	-	
61	MICRO-CREDIT SCHEME	Host/Neighbourhood Communities	PHC DISTRICT	1,431,000	0	100%	1,381,000.00	-	
62	Micro-Credit Scheme - Offshore Ga	Host/Neighbourhood Communities	PHC DISTRICT	1,908,000	0	100%	1,809,000.00	-	
63	Micro-Credit Scheme - Offshore	Host/Neighbourhood Communities	PHC DISTRICT	3,180,000	0	100%	1,544,000.00	-	
64	SKILLS ACQUISITION	Host/Neighbourhood Communities	PHC DISTRICT	363,951,000	0	100%	359,728,000.00	-	
65	SKILLS ACQUISITION	Host/Neighbourhood Communities	PHC DISTRICT	237,228,000	0	100%	232,452,000.00	-	
66	Skill Aquisition - Offshore Gas	Host/Neighbourhood Communities	PHC DISTRICT	247,722,000	0	100%	242,691,000.00	-	
67	ENLIGHTMENT PROJECTS	Host/Neighbourhood Communities	PHC DISTRICT	21,624,000	0	100%	21,341,000.00	-	
68	Enlightenment Programme - Offshore	Host/Neighbourhood Communities	PHC DISTRICT	11,448,000	0	100%	11,399,000.00	-	
69	SOCIO-ECONOMIC PROJECTS	Host/Neighbourhood Communities	PHC DISTRICT	18,285,000	0	100%	17,877,000.00	-	
70	SOCIO-ECONOMIC PROJECTS	Host/Neighbourhood Communities	PHC DISTRICT	9,222,000	0	100%	9,184,000.00	-	
71	Socio-Economic Projects - Offs	Host/Neighbourhood Communities	PHC DISTRICT	17,808,000	0	100%	20,011,000.00	-	
72	AGRICULTURE	Host/Neighbourhood Communities	PHC DISTRICT	169,335,000	0	100%	168,425,000.00	-	
73	AGRICULTURE	Host/Neighbourhood Communities	PHC DISTRICT	112,254,000	0	100%	108,960,000.00	-	
74	Charity Donation to St. Kizito Clinic Primary Care	St. Kizito Clinic Primary Care	CORPORATE/ ABUJA			100%	3,000,000.00		
75	Charity Donation to Ajofa Special Educ. for the Deaf	Ajofa Special Educ. for the Deaf	CORPORATE/ ABUJA	5,000,000.00		100%	3,000,000.00		
76	Skil Acquisition, training for youth of Abaji	Abaji Community	CORPORATE/ ABUJA			100%	3,490,000.00		
77	Skill Acquisition, training for youth of Bwari	Bwari Community	CORPORATE/ ABUJA			100%	3,490,000.00		
78	skill Acquisition, training for youth of Gwagwalada	Gwagwalada community	CORPORATE/ ABUJA			100%	3,490,000.00		
79	skill Acquisition, training for youth of Kuje	Kuje Community	CORPORATE/ ABUJA			100%	3,490,000.00		
80	skill Acquisition, training for youth of KWALI	Kwali Community	CORPORATE/ ABUJA			100%	3,490,000.00		
81	MIT/TOTAL GOOGLE scholars	Nigerian Univerities	CORPORATE/ ABUJA	2,400,000.00		100%	1,800,000.00		
82	Contribution to Youth Empowerment Program II	Host/Neighbourhood Communities	CORPORATE/ ABUJA			100%	2,000,000.00		
83	Organization of CSR Conference	Stakeholders	CORPORATE/ ABUJA	36,328,000.00		100%	32,709,799.56		
84	Design & Printing of CSR Brochures and Report	Stakeholders	CORPORATE/ ABUJA	5,500,000.00		100%	5,798,200.00		
85	Empower the Woman project	Host/Neighbourhood Communities	CORPORATE/ ABUJA	1,500,000.00		100%	3,524,680.00		
86	Entreprise Devevelopment	Host/Neighbourhood Communities	CORPORATE/ ABUJA			100%	2,000,000.00		
87	Facilitation of Seminar on Violence against women	Host/Neighbourhood Communities	CORPORATE/ ABUJA			100%	1,500,000.00		
88	Malaria Prevention & Control Program	Host/Neighbourhood Communities	CORPORATE/ ABUJA	24,000,000.00		100%	11,625,000.00		
89	MISTI Africa Empowering The Teachers	Nigerian Univerities	CORPORATE/ ABUJA	3,000,000.00	14,000.00	100%	3,191,614.96		
90	SEG UNIVERSITY excellence program -2013	Nigerian Univerities	CORPORATE/ ABUJA		40,000.00	100%		53,076.00	
91	Support for The Techonology Innovation programme "Techlaunchpad"	Nigerian Univerities	CORPORATE/ ABUJA	15,000,000.00	42,000.00	100%	3,200,000.00		
92	Support to Agriculture - Business proposal Fish Farming	Host/Neighbourhood Communities	CORPORATE/ ABUJA			100%	4,000,000.00		

TEPNG AND TUPNI

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
93	Total Access to Solar Energy Project - Solar TATS, Awango etc	Host/Neighbourhood Communities	CORPORATE/ ABUJA	20,000,000.00		100%	5,677,800.00		
94	Total Access to Solar Energy Project - Training	Host/Neighbourhood Communities	CORPORATE/ ABUJA	3,600,000.00		100%		64,141.48	
95	Video coverage & airing CSR programme	Host/Neighbourhood Communities	CORPORATE/ ABUJA			100%	2,088,263.00		
96	Wheelchair Rehabilitation / Presentation	Host/Neighbourhood Communities	CORPORATE/ ABUJA	1,500,000.00		100%	1,470,000.00		
97	Int'l Polio Day Sponsorship	Host/Neighbourhood Communities	CORPORATE/ ABUJA			100%	1,000,000.00		
98	Skills Development for widows in Abuja	Host/Neighbourhood Communities	CORPORATE/ ABUJA			100%	4,345,000.00		
99	TWICE	Host/Neighbourhood Communities	CORPORATE/ ABUJA	12,000,000.00		100%	1,253,000.00		
100	Support to NYSC Project	Host/Neighbourhood Communities	CORPORATE/ ABUJA			100%	419,500.00		
101	Renovation and Environmental Works in IPS Building	Host/Neighbourhood Communities	CORPORATE/ ABUJA	1,250,000.00		100%	5,008,100.00		
102	Total E & P Contribution to Ibadan Track Centre Project	Ibadan Track Centre	CORPORATE/ ABUJA	720,000,000.00		100%	160,000,000.00		
103	Total Solar Project - Various States of the Federation	Host/Neighbourhood Communities	CORPORATE/ ABUJA		2,540,200.00	100%		2,816,756.25	
104	Total Scholarship Program	Host/Neighbourhood Communities	CORPORATE/ ABUJA		300,000.00	100%		695,000.00	
105	Total Summar School	Stakeholders	CORPORATE/ ABUJA		-	100%		10,021.00	
106	Construction of Kindergarten at BomBom, Sao Tome & Principe	Kindergarten School at BomBom, Sao Tome & Principe	DEEPWATER DISTRICT/LAGOS	104,280.00	660	100%	60,356.00	382.00	
107	JDZ Community Development Scholarship	Nigerian and Sao Tome & Principe Post Graduate Students	DEEPWATER DISTRICT/LAGOS	15,642.00	99	100%	16,432.00	104.00	
108	2013 Sao Tome & Principe Project		DEEPWATER DISTRICT/LAGOS	15,800.00	100	100%			
109	Contribution- French School Security	Lycee Francaise Lois Pasteur du, Victoria Island, Lagos	DEEPWATER DISTRICT/LAGOS			100%	3,160.00	20.00	
110	Construction of 12 Classroom Block at GSS Owerri	Government Secondary School, Owerri, Imo State	DEEPWATER DISTRICT/LAGOS	122,766.00	777	100%	131,140.00	830.00	
111	Reconstruction of King's College Twin Lecture Theatre	King's College, Victoria Island, Lagos	DEEPWATER DISTRICT/LAGOS	18,960	120	100%	56,248.00	356.00	
112	Reconstruction of King's College Assembly Hall	King's College, Victoria Island, Lagos	DEEPWATER DISTRICT/LAGOS	9,480	60	100%	32,864.00	208.00	
113	Construction of Classroom at Government Secondary School, Obohia, Abia State	Government Secondary School, Obohia, Abia State	DEEPWATER DISTRICT/LAGOS	22,278	141	100%	25,122.00	159.00	
114	Reconstrction of 3 Science Laboratories at Government Science Secondary School, Potiskum, Yobe State	Government Science Secondary School, Potiskum, Yobe State	DEEPWATER DISTRICT/LAGOS	23,068	146	100%	24,174.00	153.00	
115	Provision of Public Address System and Air	Borno State	DEEPWATER	23,700	150	100%	4,424.00	28.00	
116	Construction of E-Library at RSUST, Port Harcourt &	Technology, Nkpoulu, & University of	DEEPWATER	28,756.00	182	100%	5,372.00	34.00	

TEPNG AND TUPNI

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
117	Construction of Federal Neuro-Psychiatric Hospital, Yaba	Federal Neuro-Psychiatric Hospital, Yaba, Lagos	DEEPWATER DISTRICT/LAGOS	115,972.00	734	100%	94,484.00	598.00	
118	Construction of Special Care Baby Unit at NDUTH,	Hospital, Bayelsa state	DEEPWATER	157,210.00	995	100%	149,626.00	947.00	
119	Completion of Paediatric Unit of Lagos University Teaching Hospital	Lagos University Teaching Hospital, Idi-araba	DEEPWATER DISTRICT/LAGOS	113,602.00	719	100%	113,602.00	719	
120	Provision of Intensive Care Unit For BMH, Port Harcourt	Braithwaite Memorial Hospital, Port Harcourt, River State	DEEPWATER DISTRICT/LAGOS	109,968.00	696	100%	102,384.00	648.00	
121	2013 HIV/AIDS Programme in Abia & Edo States	Abia & Edo States	DEEPWATER DISTRICT/LAGOS	30,652	194	100%	30,336.00	192.00	
122	Scholarship Payments OML 130	Nigeria Undergraduate Students	DEEPWATER DISTRICT/LAGOS	293,248.00	1,856	100%	271,128.00	1,716.00	
123	Scholarship Payments OML 138	Nigeria Undergraduate Students	DEEPWATER DISTRICT/LAGOS	44,398	281	100%	44,556.00	282.00	
124	Scholarship Payments OML OPL 223	Nigeria Undergraduate Students	DEEPWATER DISTRICT/LAGOS	62,094	393	100%	14,694.00	93.00	
125	Contribution for DOCAG Projects - University of Calabar E-Library Project	University of Calabar	DEEPWATER DISTRICT/LAGOS	79,000.00	500	100%	632.00	4.00	
126	Needs Assessment for Six Geo-Political Zones	South West, South East, South South, North Central, North East and North West	DEEPWATER DISTRICT/LAGOS	1,896.00	12	100%	8,848.00	56.00	
127	MIT-Google Empowering the Teachers Programme	Empowering Teachers in Nigerian Universities from the disciplines of Electrical Engineering, Computer Science, and Computer Engineering	DEEPWATER DISTRICT/LAGOS	60,672.00	384	100%	60,672.00	384.00	
128	Renovation of Naval Officers Wives Association (NOWA) Nursery & Primary School	Naval Officers Wives Association (NOWA) Nursery & Primary School, Apapa, Lagos	DEEPWATER DISTRICT/LAGOS	4,898.00	31	100%	1,580.00	10.00	
Total				11,064,030,346	4,392,430		10,337,571,844	5,248,801	

ADDAX PETROLEUM DEVELOPMENT NIGERIA LIMITED (APDNL)

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N ('000)	\$ ('000)		(%)	N ('000)	
1	Mary Haney School Project. SOW to include repair works as well as Water facility installation.	Oron Community	OML 123	25,000	157	100%	14,402	93	
2	Equipping and Reinforcement of Security Doors of the Science Block Eziorsu	Eziorsu Community	OML 124	9,000	57	100%	4,501	29	
3	Micro -Credit Scheme For Host Communities in OML 124 Loan-Funds. A scheme to assist small business entrepreneurs and Co-operative societies to access loans for their business development and growth.	Umuamaka, Ugbele, Ndioko, Amakpu, Umuokwu, Umuoji and Ezi-Orsu communities	OML 124	45,000	283	100%	32,320	208	
4	Tarring of Umundanike/Umuaranze/Abatu, Eziorsu Road (1.7Km) SOW shall include Completion of earthworks, asphaltting and extension of drainage to cover the 1.7km covering the four village (Abatu, Umuakpu, Umundanike & Umuaranze) roads.	Eziorsu Community	OML 124	120,000	755	100%	111,035	715	
5	Tarring of 1.9Km road of Orsu-Obodo Village Road (50% in 2013)- SOW shall include Completion of earthworks, construction of five main drainage routes and asphaltting works covering five village roads (Umunnama, Umubogeri, Igbugankwo, Umuakpu & Umudei). 50% of the project to be completed in 2013. The remaining 50% in 2014	Orsu Obodo Community	OML 124	50,000	314	100%	54,633	352	
6	Extension of drainage and re-excavation of Existing Catchment Pits at Umuamaka. 1. Re-excavation of existing Catchment Pit, located at Ezi Umuamaka, along Umuamaka road and cleaning of associated drains/culvert only. 2. Re-excavation of existing Catchment Pit, located at Ama Ukwu Umuamaka and cleaning of associated drains/culvert only. 3. Extension of drainage beside the Ama Ukwu and link it to existing road side drain.	Umuamaka Community	OML 124	5,000	31	100%	3,847	25	
7	Construction of Umuamaka Civic Centre	Umuamaka Community	OML 124	15,000	94	100%	13,379	86	
8	Construction of Amakpu Civic centre	Amakpu Community	OML 124	17,000	107	100%	15,455	100	
9	Construction of Ndioko Civic centre	Ndioko Community	OML 124	15,000	94	100%	11,486	74	
Total				301,000	1,893		261,058	1,681	

NIGERIAN AGIP EXPLORATION LIMITED (NAE)

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N ('000)	\$ ('000)		(%)	N ('000)	
1	Post Graduate Scholarship Scheme	Nigerian Graduates	Niger Delta/National	20,000	250	100%	18,011	250	Award of Post Graduate Scholarships, 5 overseas and 10 local universities
2	construction and furnishing of a six classroom block	Islamic Grammar School, Ibadan	Ibadan, Oyo State	25,000			21,937		
3	Deep Offshore Community Affairs Group (DOCAG)	UNICAL, UNIBEN, DOCAG Secretariat	Calabar, Benin, Lagos		400		43,000		
4	Construction of Science Laboratory	Satellite Secondary School	Ojo, Lagos State	10,000			10,000		Payment for raft foundation
Total				55,000	650		92,948	250	

Shell Nigeria Exploration and Production Company (SNEPCO)

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N ('000)	\$ ('000)		(%)	N ('000)	
1	MUSON Cultural Competition	MUSON Centre Students	MUSON Centre	5,000	31	100%	5,000	31	
2	National Museum children Art Exhibition	Payments of scholarship to awardees	Lagos	3,000	19	100%	2,200	14	
3	Completion for the Procurement of 15 Seater Toyota Hiace Bus	Lagos Cheshire Home	Lagos	2,000	13	100%	2,000	13	
4	Renovation of an old block of six rooms	Old Peoples Home	Lagos	2,000	13	100%	2,000	13	
5	Sponsorship of a value and leadership skills programme for Youths	LEAP Africa	Lagos	2,000	13	100%	2,000	13	
6	Procurement of building/construction materials for completion of a community health centre	Sail harbour foundation	Lagos	2,000	13	100%	2,000	13	
7	Procurement of Konica Desktop Publishinh Machine for printing and photospying	Innecity Mission Ikeja	Lagos	2,000	13	100%	2,000	13	
8	Procurement of furniture,equipment and renovation of hostel	Project Alert	Lagos	2,000	13	100%	2,000	13	
9	To construck a clinic/sick bay	Arrow of God Orphanage	Lagos	3,000	19	100%	3,000	19	
10	Procurement of Generator	Habitation of hope	Lagos	2,000	13	100%	2,000	13	
11	Renovation and equipping of Library	St Mary Primary School	Lagos	4,000	25	100%	4,000	25	
12	Building of a rehabilitation Center	Center for Correction and Human Development	Lagos	5,000	31	100%	5,000	31	
13	Completion/equipping of Clinic	SOS Children's village	Lagos	20,000	126	100%	20,000	126	
14	Medical treatment for a severe burns	Temple Belema	Lagos	5,000	31	100%	5,000	31	
15	Procurement of equipment for surgery for women with Vesico Vagina Fistula in Ebonyi State	Extended Hands	Ebonyi	10,000	63	100%	10,000	63	
16	Procurement of Ambulance and Renovation of Doctors office	AVSI (St Kizito's Clinic)	Lagos	10,000	63	100%	10,000	63	
17	Renovation of the Club main hall Conveniences	Lagos Country Club	Lagos	2,000	13	100%	2,000	13	
18	Sponsorship of the Golf Tournament	IBB Golf Tournment	Abuja	20,000	126	100%	20,000	126	
19	Sponsorship of Children's Tennis competition	International Tennis Academy	Lagos	10,000	63	100%	10,000	63	
20	Sponsorship of SPE NAICE 2013 CD Journal of Technical papers	Society of Petroleum Engineers (SPE)	Lagos	3,000	19	100%	3,000	19	
21	Renovation of the secretariat	NAPE	Lagos	3,000	19	100%	3,000	19	
22	Sponsorship annual conference	NES	Lagos	3,000	19	100%	3,000	19	
23	M.SC Scholarship for hearing impaired student	Umar Tukur	Adamawa	7,000	44	100%	7,000	44	
24	Partnership to purchase a truck for Mobile Cancer Clinic	Excel Charity Foundation	Lagos	10,000	63	100%	10,000	63	
25	Sponsorship of Nigeria Economic Summit Group	NESG	Lagos	10,000	63	100%	10,000	63	
26	Donation of Books to 10 Nigerian Universities	Various Nigerian Universities	Nigeria	1,500	9	100%	1,500	9	
27	Donation of medical equipments	University of Ilorin	Kwara	5,500	35	100%	5,500	35	
Total				154,000	972		153,200	967	

STAR DEEP WATER PETROLEUM LIMITED

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N ('000)	\$ ('000)		(%)	N ('000)	
1	Construction of Science Laboratory Complex in Jigawa State	State Academy for the Gifted, Bamaina, Birnin Kudu LGA	Jigawa	75,000	0	100%	55,183	0	A Science complex comprising of 3 laboratories (physics, chemistry and biology) built, fully equipped and furnished with a seating capacity of 24 students per lab. Complex built in Jigawa State
2	Construction of Science Laboratory Complex in Bauchi State	Government Girls' Secondary School, Liman Katagum	Bauchi	75,000	0	100%	55,183	0	A Science complex comprising of 3 laboratories (physics, chemistry and biology) built, fully equipped and furnished with a seating capacity of 24 students per lab. Complex built in Bauchi State
3	Construction of Science Laboratory Complex in Kaduna State	Government Science Secondary School Ikara	Kaduna	75,000	0	100%	55,183	0	A Science complex comprising of 3 laboratories (physics, chemistry and biology) built, fully equipped and furnished with a seating capacity of 24 students per lab. Complex built in Kaduna State
4	Construction of Science Laboratory Complex in Kebbi State	Haruna Rasheed College, Birnin-Kebbi	Kebbi	75,000	0	100%	55,183	0	A Science complex comprising of 3 laboratories (physics, chemistry and biology) built, fully equipped and furnished with a seating capacity of 24 students per lab. Complex built in Kebbi State
5	Medical and Engineering Professionals Special Scholarship	Nigerian Undergraduate Students	All States	1,847,580	0	100%	1,427,469	0	Intake for 2013 is 3,300 candidates thus bringing the Total number of awardees to 12,461 (2009-2013)
6	Health Awareness programs	Residents of Kogi Edo and Delta States	Kogi Edo and Delta States	53,401	0	100%	49,460	0	Health awareness campaigns centered on Diabetes and Malaria awareness. Campaigns conducted in 3 states. (Kogi, Edo and Delta States)
7	Construction of Chest Clinic in FCT	Kwali General Hospital, Kwali Abuja	Abuja	83,775	229	100%	48,017	235	Chest Clinic built furnished and equipped towards the diagnosis of Tuberculosis. Equipped with X-Ray Machine, Gene Xpert Machine, male and female wards and others. Chest Clinic Built in Abuja
8	Construction of Chest Clinic in Gombe State	General Hospital , Zambuk	Gombe	83,775	229	100%	48,017	235	Chest Clinic built furnished and equipped towards the diagnosis of Tuberculosis. Equipped with X-Ray Machine, Gene Xpert Machine, male and female wards and others. Chest Clinic Built in Gombe
9	Construction of Chest Clinic in Ekiti State	Oba Adejuyigbe General Hospital Agric Road Ado-Ekiti	Ekiti	83,775	229	100%	48,017	235	Chest Clinic built furnished and equipped towards the diagnosis of Tuberculosis. Equipped with X-Ray Machine, Gene Xpert Machine, male and female wards and others. Chest Clinic Built in Ekiti
10	DOCAG FUNDING	N/A	N/A	150,000	200	100%	3,000	0	Expenditure mainly on car hire services for DOCAG related logistics; No agreement reached at DOCAG for the proposed Center of Excellence program budgeted.

STAR DEEP WATER PETROLEUM LIMITED

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N ('000)	\$ ('000)		N ('000)	\$ ('000)	
11	Monitoring and Evaluation	N/A	All States	60,000	0	100%	45,000	0	Covers Baseline data capture, monitoring and evaluation of projects. Funds disbursed were for Jan-Dec 2013 (3 separate installments)
12	Sustainability Program for Chest Clinic, Science Labs and E-Libraries	All States	All States	60,000	252	100%	48,910	252	Project Management Fees (PMF) paid in dollars (\$47,225) and is hereby categorized under 3A TYPE 4 due to issues concerning dollar expenditure. However there is value for money & is technically Justified. Cost is hereby recommended to TECOM for approval to move to CAT 2.
13	Capacity building and training of stake holders (NAPIMS/FAMFA/STARDEEP officials) in Corporate Governance and Reputation Management	N/A	N/A	0	460	100%	0	422	Capacity Development specially designed for improved stake holder relations
14	Arrive Alive Child Safety Campaign	Delta Bayelsa and Ondo States	Delta Bayelsa and Ondo States	26,000	0	100%	25,425	0	Arrive Alive Road Safety Campaign program in 3 Niger Delta States (Delta, Bayelsa and Ondo).
15	Ground Breaking, Commissioning Ceremonies	N/A	N/A	27,500	0	100%	16,196	0	Ground breaking/commissioning ceremonies for all Community development projects. Costs of logistics, publicity and other event imperatives.
16	Travels	N/A	N/A	20,000	0	100%	922	0	Travels by Stardeep and various stakeholders to carry out engagement meetings, Site inspections, monitoring and evaluation exercises, attend M&E workshops and baseline data capture sessions
17	Souvenirs	N/A	N/A	22,500	0	100%	21,857	0	Below the line gift items for stakeholder
18	Participation in Conferences and Exhibitions - OTC,	N/A	N/A	15,000	240	100%	15,000	92	Cost of sponsorship of Government and
19	Media Adverts and other publications	N/A	N/A	22,500	9	100%	20,276	0	Print and electronic adverts of programs, project contracts, and other relevant media publications
Total				2,855,806	1,849		2,038,296	1,470	

STERLING OIL EXPLORATION & ENERGY PRODUCTION CO. LIMITED

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)			AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N ('000)	\$ ('000)	(%)	N ('000)	\$ ('000)	
1	CD - EDUCATION	VARIOUS HOST COMMUNITIES	KWALE				65,700		
2	CD - ROAD	VARIOUS HOST COMMUNITIES	KWALE				97,980		
3	CD - HEALTH	VARIOUS HOST COMMUNITIES	KWALE				14,300		
4	CD - SOCIAL AND CULTURAL	VARIOUS HOST COMMUNITIES	KWALE				14,500		
5	CD - WATER SUPPLY	VARIOUS HOST COMMUNITIES	KWALE				28,570		
6	CD - ECONOMIC EMPOWERMENT	VARIOUS HOST COMMUNITIES	KWALE				9,135	85	
Total							230,185	85	

AMNI INTERNATIONAL PETROLEUM DEVELOPMENT COMPANY LTD

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)			AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$	(%)	N	\$	
1	HEALTH CENTRE	IBOTIREM TOWN	ANDONI L.G.A., RIVERS STATE	20,030,175.00	129,060.41	100%	20,030,175.00	129,060.41	Project was started in 2012 and completed in 2013.
2	DRILLING OF 6 FUNCTIONAL BOREHOLES	NKPOGWU COMMUNITY	NKPOGWU ROAD, PORT HARCOURT	7,202,000.00	46,404.64	100%	7,562,100.00	48,724.87	Completed
3	MODERN TOWN HALL	NKPOGWU COMMUNITY	NKPOGWU ROAD, PORT HARCOURT	20,792,155.00	133,970.07	90%	19,831,150.00		Completed
4	NGO UNITY HALL	NGO TOWN	RIVERS STATE	49,954,233.00	321,807.85	40%	19,981,693.20	128,748.02	To be completed in 2014.
5	SCHOLARSHIP	Indigenes of Eastern Obolo LGA	AKWA IBOM STATE		300,000.00	100%		227,691.00	
6	WOMEN EMPOWERMENT	Indigenes of Eastern Obolo LGA	AKWA IBOM STATE		50,000.00	100%		50,506.00	
7	TECHNICAL SKILL ACQUISITION PROGRAM	Indigenes of Eastern Obolo LGA	AKWA IBOM STATE		391,000.00	100%		417,843.00	
8	CONSTRUCTION OF 9 UNITS OF TWIN DUPLEXES OF TEACHERS QUARTERS	Indigenes of Eastern Obolo LGA	AMADAKA, IKO, OKOROETE COMMUNITIES		2,251,250.00	10%		2,206,958.00	
Total				97,978,563.00	3,623,492.97		67,405,118.20	3,170,813.18	

DUBRI OIL COMPANY LIMITED

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)			AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$	(%)	N'000	\$'000	
1	SCHOLARSHIP	DUBRI OIL COMPANY LIMITED	BENIN			100%	1,520,000.00		
Total							1,520,000.00		

MONI PULO LIMITED

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N'000	\$'000	
1	2013 World Environmental Day Celebration	Min. of Environment & Mineral Resources	Uyo, Akwa Ibom state	1,050,000.00		100%	1,050,000.00		Completed/Commissioned
2	End of year festival activities for Akai Youths	Akai Community	Akai, Akwa Ibom state	500,000.00		100%	500,000.00		Completed/Commissioned
3	financial support for the Reunion of NAMSHOODS/SOLEMN ASSEMBLY, The Celebration of our Heritage	Mbo LGA Students	Mbo LGA, Akwa Ibom State	50,000.00		100%	50,000.00		Completed/Commissioned
4	Committee/Security allowances to Mbo mineral and Oil Committee	Mbo LGA Students	Mbo LGA, Akwa Ibom State	5,400,000.00		100%	5,400,000.00		Completed/Commissioned
5	Quarterly stipend to Principal Chiefs in Mbo Communities	Mbo Traditional Ruling Council	Mbo LGA, Akwa Ibom State	1,800,000.00		100%	1,800,000.00		Completed/Commissioned
6	Free Medical Mission in Mbo	Scholarship award to indigent students of Mbo Communities in university, Secondary and Primary schools	Mbo LGA, Akwa Ibom State	47,562,000.00		100%	47,562,000.00		Completed/Commissioned
7	Committee/Security allowances to Effiat Community People Initiative	Effiat Communities	Effiat, Mbo LGA Akwa Ibom State	5,400,000.00		100%	5,400,000.00		Completed/Commissioned
8	Quarterly stipend to Principal Chiefs in Effiat Communities	Effiat Communities	Effiat, Mbo LGA Akwa Ibom State	1,800,000.00		100%	1,800,000.00		Completed/Commissioned
9	Scholarship award to indigent students of Mbo Communities in university, Secondary and Primary schools	Mbo Communities	Mbo LGA, Akwa Ibom State	2,860,000.00		100%	2,860,000.00		Completed/Commissioned
10	Scholarship award to indigent students of Effiat Communities in university, Secondary and Primary schools	Effiat Communities	Mbo LGA, Akwa Ibom State	2,560,000.00		100%	2,560,000.00		Completed/Commissioned
11	Construction of footbridge	Inua-Abasi, Effiat	Mbo LGA, Akwa Ibom State	63,211,339.00		100%	63,211,339.00		Completed/Commissioned
12	Construction of 200 Open Market Stall	Udesi Community	Mbo LGA, Akwa Ibom State	15,426,000.00		100%	15,426,000.00		Completed/Commissioned
13	Construction of 200 Open Market Stall	Uda	Mbo LGA, Akwa Ibom State	8,426,000.00		100%	8,426,000.00		Completed/Commissioned
14	Construction of 200 Open Market Stall	Ebughu	Mbo LGA, Akwa Ibom State	8,426,000.00		100%	8,426,000.00		Completed/Commissioned
15	Construction of 200 Open Market Stall	Enwang	Mbo LGA, Akwa Ibom State	13,426,000.00		100%	13,426,000.00		Completed/Commissioned
16	Provision of water borehole, Generators and toilet	Udesi	Ibom State	1,805,000.00		100%	1,805,000.00		Completed/Commissioned
17	Provision of water borehole, Generators and toilet	Uda	Mbo LGA, Akwa Ibom State	1,805,000.00		100%	1,805,000.00		Completed/Commissioned
18	Provision of water borehole, Generators and toilet	Ebughu	Mbo LGA, Akwa Ibom State	1,805,000.00		100%	1,805,000.00		Completed/Commissioned
19	Provision of water borehole, Generators and toilet	Enwang	Mbo LGA, Akwa Ibom State	1,805,000.00		100%	1,805,000.00		Completed/Commissioned
Total				185,117,339.00	-		185,117,339.00	-	

NIGER DELTA PETROLEUM RESOURCES LTD (NDPR)

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
1	Building 2 Blocks of Schools		Rumuekpe	71,237,265.75		30%	21,371,179.71		
2	Construction of ultra modern town hall		Otari	46,391,102.78		100%	47,832,634.38		
3	Construction of UPE Primary school		Obumueze	25,454,928.00		82%	20,943,273.66		
5	Road Construction		Obumueze	8,500,000.00		100%	8,500,000.00		
6	Preliminary Electrification work		Ogbele	27,122,166.00		100%	37,575,545.00		
7	Electrification work		Oshuigbokor	16,569,520.00		100%	17,069,520.00		
8	Ogbele Health Centre		Ogbele	9,201,318.00		100%	9,201,282.00		
9	Electrification work		Obumueze	12,656,640.00		91%	11,512,640.00		
10	Bursary		All Communities	31,450,000.00		100%	31,450,000.00		
11	Skills Acquisition / Training		All Communities	14,970,000.00		100%	14,970,000.00		
12	Medical Aid		All Communities	3,920,000.00		100%	3,920,000.00		
Total				267,472,940.53	-		224,346,074.75	-	

ORIENTAL ENERGY RESOURCES LIMITED

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
1	Pan Africa University MBA	Pan African University Business School	Lagos	15,390,400	96,190	100%	14,967,200	93,545	Monies were donated to the Pan African University Business School to support education and research. (Donated in 2013)
2	Faith Regen	Pregnant Women	Nigeria	10,032,000	62,700	100%	13,200,480	82,503	Through Faith Regen Foundation provide mobile midwives to assist pregnant women thus improving maternal health. (Carried out in 2013)
3	Youth Empowerment Centre	Mbo Community, Akwa Ibom State	Mbo	27,360,000	171,000	100%	69,625,760	435,161	Funded the construction of a Youth Empowerment Centre and equipped it with modern printing press, internet service centre, digital photographic studio e.t.c., which would be managed by the community. (Started 2012 and completed 2013)
4	Health Centre/Doctor's Quarters	Effiat Community	Effiat	96,000,000	600,000	80%	90,000,000	562,500	Sponsored the construction of a Medical Health Centre and Doctor's quarters in Effiat which was completed in 2013 .
5	Secondary & Tertiary Scholarships	Students from Mbo Local Government Area	Institutions of learning nationwide	13,680,000	85,500	100%	8,479,360	52,996	Every year we provide scholarships into tertiary and secondary schools. As at 2012 over 146 young people from our host communities have benefitted.

ORIENTAL ENERGY RESOURCES LIMITED

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
6	Women Microcredit Scheme	Women from Mbo Local Government, Akwa Ibom State.	Effiat	30,000,000.00	187,500.00	100%	28,000,000	175,000	500 Women from Mbo Local Government Area were trained on financial literacy skills over a ten-day period in 2012. 200 of the them with viable business ideas were given startup grants.
7	University of Uyo Project	University of Uyo	Uyo	158,405,280.00	990,033	100%	160,000,000	1,000,000	The Chemical and Petroleum Engineering laboratories of the University of Uyo were equipped with advanced petroleum engineering equipment (Well Test and simulation equipment, Porosity Tools, e.t.c) and contemporary journals and textbooks. Capacity building and training was also provided for the laboratory technicians. In addition 60KVA generating set was donated to the University to power the equipment. (Started in 2013 and ended early 2014)
8	Technical Skills Acquisition Programme	Youth from Effiat and Mbo Communities	Skill Specialty Centres in Oron and Uyo.	72,504,000.00	453,150	100%	73,065,920	456,662	This annual programme empowers at least 120 youths from our host communities with technical and vocational skills. After the 1 year technical training, TSAP Completers are equipped with entrepreneurial skills, seed funds and starter packs unique to their training specialties to enable them start up new microenterprises. (As at 2013)
9	Free Eye Operation	Effiat/Mbo Communities	Effiat/Mbo	15,200,000	95,000	100%	15,200,000	95,000	Sponsored 100 persons from community with eye health needs/problems for free eye operations. (As at 2012)
10	Teacher's Quarters	Effiat Community	Effiat	43,200,000	270,000	95%	102,000,000	637,500	Sponsored the construction of 14 en-suite rooms for teachers, this project was completed in 2013.
11	School writing desks	Effiat Community Primary School	Effiat	10,720,000	67,000	100%	10,720,000	67,000	Donated 240 double writing desk and writing materials to the school. (Donated in 2012)
Total				492,491,680	3,078,073		585,258,720	3,657,867	

PILLAR OIL LIMITED

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N'000	\$'000	
1	Payment of Non Capital Project Fund for 2013		Umuseti				18,150,000.00		
2	Edu assistance for Umusadege community		Umusadege				400,000.00		
3	Purchase of Laptop for Utahba com girls sec sch		Utagba-Ogbe				260,000.00		
4	Girls Secondary school Financial support		Utagba-Ogbe				170,000.00		
5	Donation to community hospital		Umuseti				300,000.00		
6	Chair donation to utsgba-obe grammar school		Utagba-Ogbe				500,000.00		
Total				-	-		19,780,000.00	-	

SEPLAT

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		(%)	N'000	
1	EYE CAN SEE PROGRAMME	39 COMMUNITIES AND OTHER STAKEHOLDERS	EDO AND DELTA	55,000,000	354,839	100%			PROVISION OF 5,000 READING GLASSES AND SURGERIES FOR THE REMOVAL OF CATARACT FOR 372 PERSONS. COUNCILING AND MANAGEMENT OF HYPERTENSION AND DIABETES.
2	PEARLS QUIZ	PRIVATE AND PUBLIC SECONDARY SCHOOLS	EDO AND DELTA	30,000,000	193,548	100%			QUIZ COMPETITION FOR 1764 SCHOOLS (PRIVATE AND PUBLIC) SECONDARY SCHOOLS IN EDO AND DELTA. PRIZES: SCHOLARSHIP FOR WINNING SCHOOLS, SCHOOLS BUS AND PROJECT BASED AWARD OF N1m AND 500K TO THE SECOND AND THIRD PLACE SCHOOLS.
3	SAFE MOTHERHOOD PROGRAMME	EXPECTANT MOTHERS IN 39 COMMUNITIES	EDO AND DELTA	30,000,000	193,548	100%			HYGIENE IN PREGNANCY AND DANGER SIGNS IN PREGNANCY. PROVISION OF PREGNANCY KITS AND MOSQUITO NETS TO ALL EXPECTANT MOTHERS IN THE 39 COMMUNITIES.
4	WIDOWS EMPOWERMENT	WIDOWS WHO HAVE ACQUIRED SKILLS	NATIONWIDE	2,500,000	16,129	100%			EMPOWERMENT OF 60 WIDOWS WHO GRADUATED FROM SKILL TRAINING. PROVISION OF TOOLS / EQUIPMENTS AS START PACKAGE FOR ALL BENEFICIARIES.
5	HOSPITAL RENOVATION	RENOVATION OF FEMALE AND PEDIATRIC WARD - SAPELE CENTRAL HOSPITAL	DELTA STATE	10,000,000	64,516	100%			RENOVATION AND DETAILED PROVISION OF EQUIPMENT FOR THE FEMALE AND PEDIATRIC WARD OF CENTRAL HOSPITAL SAPELE.
6	ENTERTAINMENT CENTRES	PROVISION OF DIGITAL MULTI MEDIA IN HALLS FOR 4 COMMUNITIES PHASE 1	EDO AND DELTA	10,000,000	64,516	100%			PROVISION OF VIEWING CENTRES IN 4 COMMUNITY HALLS AS A CHANNEL TO DISEMINATE INFORMATION AND PROVIDE ENTERTAINMENT FOR YOUTHS IN THE COMMUNITIES.
7	NATIONAL FLOOD DISASTER	PROVISION OF RELIEF MATERIALS TO THE STATE GOVERNMENTS FOR PERSONS IN CAMPS AND OTHER VICTIMS OF FLOOD DISASTER IN 5 STATES.	EDO, DELTA, KOGI, ANAMBRA & BAYELSA	10,000,000	64,516	100%			PROVISION OF MATTRESS, DRUGS, TOILETRIES WRAPPERS, RICE , BEANS, GROUNDNUT OIL, GARRI, WASHING SOAPS , STATIONARIES
8	NATIONAL SCHOLARSHIP	SCHOLARSHIP ALLOCATION TO INDEGENT STUDENTS IN TERTIARY INSTITUTIONS	NATIONWIDE	12,000,000	77,419	100%			ADMINISTRATIVE PROSESS FOR SETTING UP A NATIONAL SCHOLARSHIP SCHEME FOR THE INDEGENT STUDENTS. THE COST COVERED THE ADMIN, SOFTWARE BACKEND AND CONSULTANTS.
9	UBTH COOLING SYSTEMS	DONATION OF COOLING SYSTEMS	EDO STATE	10,000,000	64,516	100%			DONATION OF COOLING SYSTEMS TO ACCIDENT AND EMERGENCY WARD IN UBTH EDO STATE
Total				169,500,000	1,093,547				

WALTERSMITH PETROMAN OIL LTD

S/N	DESCRIPTION OF PROJECT	PROJECT BENEFICIARY	PROJECT LOCATION	TOTAL PROJECT VALUE (BUDGETED)		PROJECT STATUS	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		(%)	N'000	
1	Relief materials for Egbema flood victims	Egbema flood victims	Ohaji-Egbema LGA			100%	2,075,000.00		
2	Sports grant and financial assistance to Communities	Ochia & Ububo Community	Ohaji-Egbema LGA			100%	4,000,000.00		
3	Assa Town Hall	Ohaji-Egbema	Ohaji-Egbema LGA			100%	8,342,286.04		
4	GMOU implementation	Ohaji-Egbema	Ohaji-Egbema LGA			100%	12,694,500.00		
5	Community farmers/land owners	Ohaji-Egbema	Ohaji-Egbema LGA			100%	5,154,400.00		
Total							32,266,186.04		

APPENDIX 3.6.2 - INFRASTRUCTURE PROJECT EXPENDITURE

CHEVRON										
S/N	LICENSE NUMBER (OML, OPL) ASSOCIATED WITH THIS COMMITMENT/PROJECT	COMMITMENT MADE IN INITIAL AGREEMENT, INCLUDING TIMELINE	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE		PROJECT STATUS (%)	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
					N	\$		N	\$	
1	EAST-OML 53	56,584,491.00	JISIKE RDC	Imo State	57,868,366.00		100	57,868,366.00		This represents total funding given to the Regional Development Committees (RDCs) and Non-GMoU Communities under the Global Memorandum of Understanding (GMoU), Offshore Memorandum of Understanding (OMoUs) and Projects Specific Agreements (PSAs) respectively, for development of their constituent communities. Included in these fund is the administrative fund for running the RDC offices and carrying out committee meetings.
2	EAST-OML 55	67,164,000.00	IDAMA RDC	Rivers State	68,717,100.00		100	68,717,100.00		
3	EAST-OML 55	172,800,000.00	KULA RDC	Rivers State	176,760,000.00		100	176,760,000.00		
4	EAST-OML 86	68,604,000.00	DODO RDC	Bayelsa State	69,959,100.00		100	69,959,100.00		
5	EAST-OML 86	288,000,000.00	KEFFES RDC	Bayelsa State	293,760,000.00		100	293,760,000.00		
6	WEST-OML 49	101,523,360.00	ILAJE RDC	Ondo State	103,701,444.00		100	103,701,444.00		
7	WEST-OML 49	498,240,000.00	EGCDC	Delta State	508,536,000.00		100	508,536,000.00		
8	WEST-OML 49	622,800,000.00	ITSEKIRI RDC	Delta State	635,670,000.00		100	635,670,000.00		
9	WEST-OML 49, 90, 91, 95 & 108.	77,000,000.00	AICECUM (Now AICODEC)	Ondo State	77,000,000.00		100	77,000,000.00		
10		77,000,000.00	CICD	Delta State	77,000,000.00		100	77,000,000.00		
11		77,000,000.00	GEOCCF	Delta State	77,000,000.00		100	77,000,000.00		
12		3,696,000	ASICOPC	Ondo State	3,696,000		100	3,696,000		
13		3,696,001	Obe-Confederation	Ondo State	3,696,001		100	3,696,001		
14	NA	24,000,000.00	Renovation of Women's Ward of Epe General Hospital	Lagos State	24,000,000.00		100	24,000,000.00		
15	NA	15,000,000.00	Provision of Water-Front Electrification to Ogu	Rivers State	15,000,000.00		100	15,000,000.00		
16	NA	15,000,000.00	Rural Electrification Projec to Onne	Rivers State	15,000,000.00		100	15,000,000.00		
TOTAL					2,207,364,011.00			2,207,364,011.00		

MOBIL PRODUCING NIGERIA UNLIMITED

LICENSE NUMBER (OML, OPL) ASSOCIATED WITH THIS COMMITMENT/PROJECT	COMMITMENT MADE IN INITIAL AGREEMENT, INCLUDING TIMELINE	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE		PROJECT STATUS (%)	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks
				N	\$		N	\$	
EDUCATION PROJECTS									
1	OSO NGL	Rehabilitation works at the Bonny Library Complex	Rivers	8,000,000	-	100	7,800,000		Project Completed
		Sub Total		8,000,000	-		7,800,000		
ROAD PROJECTS									
2	Crude & Condensate	Provision of speed breaker at Upenkang-Edor Road Junction, Ibeno LGA.	Akw a Ibom	800,000		100	840,000		Project completed
3	Crude & Condensate	Construction of Ekpeyu Street with drains along Liverpool, Ekpeyu and Oduok, Eket LGA	Akw a Ibom	1,400,000		100	750,000		Project completed
4	Crude & Condensate	Piling works for Boat Yard Road Bridge, Ikot Abasi LGA.	Akw a Ibom	500,000	17,200	100	498,750	17,171	Project completed
5	Crude & Condensate	JV Contribution to Eket-Ibeno Road Reconstruction Project	Akw a Ibom	2,000,000,000		100	2,000,000,000		Project completed
		Sub Total Road Projects		2,002,700,000	17,200		2,002,088,750	17,171	
ELECTRICITY PROJECTS									
6	Crude & Condensate	Procurement of 4 nos 500 KVA Transformers for use in Ibeno, Eket, Esit Eket and Onna LGAs	Akw a Ibom	10,000,000.00		100	9,183,750.09		Project completed
		Sub Total Electricity Projects		10,000,000.00			9,183,750.09		
SOCIAL & CULTURAL									
7	Crude & Condensate	Construction of 7No Blocks of 84 Market Stalls & Borehole at Ikot Oku Usung, Ukanafun LGA	Akw a Ibom	2,700,000.00		100	2,576,625.00		Project completed
8	Crude & Condensate	Construction of 4-Classroom/Office Block at Govt. Primary School, Oniong Iman, Eitanan LGA	Akw a Ibom	3,000,000.00		100	2,530,000.00		Project completed
9	Crude & Condensate	Ukana East Unity Hall / Library & Cyber Café Centre, Essien Udim LGA	Akw a Ibom	8,000,000.00		100	9,464,000.00		Project completed
10	Crude & Condensate	Construction of 6-Classroom Block with Offices at Comprehensive Sec. Sch., Ekpri - Nsukara Offot, Uyo LGA	Akw a Ibom	5,500,000.00		100	5,562,480.00		Project completed
		Sub Total Social & Cultural		19,200,000.00			20,133,105.00	-	

MOBIL PRODUCING NIGERIA UNLIMITED

LICENSE NUMBER (OM L, OPL) ASSOCIATED WITH	COMMITMENT MADE IN INITIAL AGREEMENT,	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE		PROJECT STATUS (%)	AMOUNT EXPENDED AS AT 31ST DECEMBER 2013		Remarks	
				N	\$		N	\$		
WATER PROJECTS										
11	Crude & Condensate		Procurement and installation of water treatment systems at two locations (Onna & Ikot Abasi LGA)	Akw a Ibom	6,000,000.00		100	6,688,500.00		Project completed
12	Crude & Condensate		Provision of water supply project at Ikot Nkebek, Nsit Ubium LGA	Akw a Ibom	8,500,000.00		100	9,306,157.03		Project completed
13	Crude & Condensate		Rehabilitation of water supply project at, Wellington Bassey Barrack, Ibagwa, Abak LGA	Akw a Ibom	6,000,000.00		100	5,845,103.00		Project completed
14	Crude & Condensate		Provision of water supply project with treatment at Upenekang, Ibeno LGA	Akw a Ibom	8,500,000.00		100	9,312,376.70		Project completed
15	Crude & Condensate		Provision of water supply project with treatment at Iwochang, Ibeno LGA	Akw a Ibom	8,500,000.00		100	9,466,526.70		Project completed
16	Crude & Condensate		Reactivation of water supply project at Atabrikang, Ibeno LGA	Akw a Ibom	6,000,000.00		100	6,600,000.00		Project completed
17	Crude & Condensate		Water supply Project with Treatment Plant, Mkpok, Onna	Akw a Ibom	8,000,000.00		100	8,467,709.47		Project completed
18	Crude & Condensate		Water Supply Project with Treatment Plant, Ikot Akpan Abia, Ibesikpo Asutan	Akw a Ibom	8,000,000.00		100	8,440,611.50		Project completed
19	Crude & Condensate		Water Supply Project with Treatment Plant at Udesi Isong Inyang, Mbo	Akw a Ibom	8,000,000.00		100	8,550,599.00		Project completed
20	Crude & Condensate		Water Supply Project with Treatment Plant, Okop Ndua Erong, Ibesikpo Asutan	Akw a Ibom	8,000,000.00		100	8,653,574.87		Project completed
21	Crude & Condensate		Water Supply Project with Treatment Plant, Kampa, Eastern Obolo	Akw a Ibom	8,000,000.00		100	8,791,484.49		Project completed
22	Crude & Condensate		Reactivation of water supply project at Ikpe Ikot Nkon, Ini LGA	Akw a Ibom	6,000,000.00		100	6,170,881.81		Project completed
23	Crude & Condensate		Water Supply Project with Treatment Plant at Mbokpu Eyokan, Uruw Offong Oruko	Akw a Ibom	8,000,000.00		100	8,764,140.00		Project completed
24	Crude & Condensate		Water Supply Project with Treatment Plant at Ikot Akpan ke, Nsit Atai	Akw a Ibom	8,000,000.00		100	8,398,619.32		Project completed
25	Crude & Condensate		Completion of water project at health center, Etebi Esit Eket LGA	Akw a Ibom	600,000.00		100	589,000.00		Project completed
26	Crude & Condensate		Completion of water project at Ikot Akpan Obong, Ibiono Ibom LGA	Akw a Ibom	900,000.00		100	892,721.11		Project completed
27	Crude & Condensate		Procurement & Installation of water treatment systems at two locations (Nsit Atai & Etinann) in Akwa Ibom State.	Akw a Ibom	900,000.00		100	876,928.50		Project completed
28	Crude & Condensate		Procurement & Installation of water treatment systems at two locations (Ekim Udung Uko LGA & Nrs Quarters, Eket LGA) in Akwa Ibom State.	Akw a Ibom	900,000.00		100	650,748.00		Project completed
29	Crude & Condensate		Completion of water project at Ikot Udo Mkat Enin LGA.	Akw a Ibom	900,000.00		100	876,928.50		Project completed
30	Oso NGL		Provision of Water and Treatment Facilities to Bonny Town, Finima, Akiama and Abalamabie JIC-Project.	RIVERS	480,000,000.00	599,224.50	100	472,098,305.34	743,580.00	Project completed
31	Oso NGL		Mini-Water Project at DanJumbo Community, Bonny	RIVERS	8,500,000.00	-	100	9,211,418.22		Project completed
32	Oso NGL		Mini-Water Project at Minima Jumbo, Bonny	RIVERS	8,500,000.00	-	100	9,211,418.22		Project completed
33	Oso NGL		Mini-Water Project at Iloma Community Bonny	RIVERS	8,500,000.00	-	100	9,211,419.22		Project completed
34	Oso NGL		Mini-Water Project at Polo Community, Bonny	RIVERS	500,000.00	-	100	465,412.50		Project completed
35	Oso NGL		Mini-Water Project at Greens Iwoma Community, Bonny	RIVERS	500,000.00	-	100	465,412.50		Project completed
36	Oso NGL		Mini-Water Project at Sangama Community, Bonny	RIVERS	500,000.00	-	100	465,412.50		Project completed
37	Oso NGL		Mini-Water Project at Oloma Allison Community, Bonny	RIVERS	500,000.00	-	100	465,412.50		Project completed
			SUB TOTAL WATER		617,200,000.00	599,224.50		618,936,821.00	743,580.00	
			GRAND TOTAL		2,657,100,000.00	616,424.50		2,658,142,426.09	760,751.18	

NIGERIAN AGIP EXPLORATION

S/N	LICENSE NUMBER (OML, OPL) ASSOCIATED WITH	COMMITMENT MADE IN INITIAL AGREEMENT,	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE		PROJECT STATUS (%)	EXPENDITURE INCURRED AS AT 31ST DECEMBER 2013		Remarks
					N	\$		N	\$	
1	OML 125 (ABO LIFE EXTENSION)		Steel Repairs:			1,568,002				
2			Engine Room Machinery and Equipment:			2,702,394				
3			Process Modules:			10,936,510				
4			Storage and Offtake Repairs:			423,673				
5			Mooring Inspections:			2,985,816				
6			High Stress Area Integrity checks			288,751				
7			Utilities:			373,063				
8			Safety Systems			140,065				
9			Project Management			3,770,808				
10			Class - Requirement			1,281,488.90				
11			Unblocking of ABO 3 flow line			1,310,932.96				
12			Additional Scope			745,226				
13			Logistics			2,804,517				
TOTAL						29,331,246.42				

SNEPCO

S/N	LICENSE NUMBER (OML, OPL) ASSOCIATED WITH	COMMITMENT MADE IN INITIAL AGREEMENT,	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE		PROJECT STATUS (%)	EXPENDITURE INCURRED AS AT 31ST DECEMBER 2013		Remarks
					N	\$		N	\$	
1	OML 118		Niger Delta University (NDU) E-Library Project	Niger Delta University	32,000,000	200,728		9,640,000	60,469	This payment is for Audit carried out on the project. Payment was made to Erst & Young. A copy of the audit report has been submitted to NAPIMS.
2	OML 118		University of PH ICT Centre	University of PH	110,000,000	690,001		-	-	Scoping for Wifi deployment on-going
3	OML 118		University of Abuja ICT Centre	University of Abuja	110,000,000	690,001		-	-	Contracting for new scope being progressed.
7	OML 118		Ondo ICT Centres (University)	Ondo	110,000,000	690,001		-	-	Contracting for new scope being progressed.
11	OML 118		UNILAG - Geosciences and Engineering Laboratories for Nigerian Universities.	UNILAG - Geosciences	248,000,000	1,555,639		-	-	Contract Approval for project execution not yet concluded

SNEPCO										
S/N	LICENSE NUMBER (OML, OPL) ASSOCIATED WITH	COMMITMENT MADE IN INITIAL AGREEMENT,	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE		PROJECT STATUS (%)	EXPENDITURE INCURRED AS AT 31ST DECEMBER 2013		Remarks
					N	\$		N	\$	
12	OML 118		DOCAG: Secretariat Management/ UniBen Synthetic Turf Project	Secretariat Management/ UniBen Synthetic Turf Project,	129,750,000	61,159		69,470,000	435,767	Salaries of Secretariat Staff, Payment of rents and utility bills for DOCAG Secretariat, Cash Calls (Esso Feasibility Studies etc).
15	OML 118		ICT Center for Secondary School (20 Computers)Opokuma South Secondary School, Bayelsa	Opokuma South Secondary School, Bayelsa	5,000,000	31,364		4,840,000	30,360	Project completed, commissioned and handed over to beneficiary
16	OML 118		Health Delivery support		155,000,000	970,000		154,330,000	960,000	Procurement and installation of equipments, project commissioned and handed over to the beneficiary
17	OML 118		Road Safety		108,000,000	680,000		41,860,000	260,000	Procured and donated 2No Hydraulic Crash Victim Extraction equipment for two different locations, organised capacity building workshops for volunteers
18	OML 118		Completion of Vrious ongoing projects		50,000,000	310,000		49,700,000	310,000	Upgrade of 5No ICT projects and Internet subscription,
19	Bolio-chota		ICT Centres for Secondary Schools Ebute Elefun Senior Secondary School Lagos		9,500,000	62,092		9,400,000	60,000	Project completed, commissioned and handed over to beneficiary.
20	OPL 322		Ambrose Ali University ICT Centre		100,000,000	630,000		1,620,000	10,000	Scoping for the proposed project and site visit completed.
21	BSW/A		Araya Health Project, Ogijo, Ogun State		155,480,000	1,020,000		151,190,000	990,000	Target study & Actuarial research, chat session, data capturing/Benefit package for CBHI, Group scoping exercise & prevalent disease profile analysis, work planning, safecare training & purchasing of training materials for HBB, medical equipment, Baseline assessment, Flights and Logistics
TOTAL					1,322,730,000	7,590,985		492,050,000	3,116,596	

ENERGIA LIMITED

S/N	LICENSE NUMBER (OML, OPL) ASSOCIATED WITH	COMMITMENT MADE IN INITIAL AGREEMENT,	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE		PROJECT STATUS (%)	EXPENDITURE INCURRED AS AT 31ST DECEMBER 2013		Remarks
					N	\$		N	\$	
1	OML 56	30% Mobilization of Contract Value. Timeline - Thirty (60) Days	Construction of 800m Blockwork Fence Line & Construction of Security Guard Hut at Shallow Well A Location	Kwale, Delta State	18,000,000.00		100%	18,000,000.00		
2	OML 56	100% Mobilization of Contract Value. Timeline - One (1) Month	Fabrication & Installation of the Roof Trusses Support on 2 x 10, 000 BBLs Crude oil Storage Tank at Energia Flow station	Kwale, Delta State	3,507,420.00		100%	3,507,420.00		
3	OML 56	60% Mobilization of Contract Value. Timeline - Two (2) Months	Procurement & Installation of Two (2) 10.0 HP Industrial Compressors	Kwale, Delta State	1,824,060.00		100%	1,824,060.00		
4	OML 56	50% Mobilization of Contract Value. Timeline - Four (4) weeks from issuance of award Letter	Procurement of ITT Recorder & Chemical Injection Pump	Kwale, Delta State	2,000,000.00		100%	2,000,000.00		
5	OML 56	70% Mobilization of Contract Value. Timeline - One (1) Week	Procurement & Installation of Light Weight 8mm Aluminium Grazed Partitioning Wall at MD's office	Lagos State	70,108.50		100%	49,075.95		
6	OML 56	50% Mobilization of Contract Value. Timeline - One (1) Week	Additional Works to Electrical Access Control & CCTV Installation at Energia's Head Office, Lagos.	Kwale, Delta State	81,900.00		100%	40,950.00		
7	OML 56	30% Mobilization of Contract Value. Timeline - Two (2) Months	Procurement, Supply & Installation of ESD System Materials	Kwale, Delta State	4,750,677.88		100%	3,325,474.52		
8	OML 56	50% Mobilization of Contract Value. Timeline - Two (2) Months	Engineering/QA/QC Consultancy Services for 2 x 10,000 BBLs Crude Oil Storage Tank	Kwale, Delta State	13,000,000.00		100%	13,000,000.00		
9	OML 56	50% Mobilization of Contract Value. Timeline - Two (2) Months	Project Management & Field Supervision for the Construction of Energia's 2 x 10,000 BBLs Crude Oil Storage Tank Farm - Contract Extension	Kwale, Delta State	5,250,000.00		100%	4,125,000.00		
10	OML 56	50% Mobilization of Contract Value. Timeline - Four (4) Weeks	Concrete Pavement of Muster Point at the flow station	Kwale, Delta State	1,250,000.00		100%	950,000.00		
11	OML 56	50% Mobilization of Contract Value. Timeline - Two (2) Weeks	Expansion of Obodougwa community Road	Kwale, Delta State	6,791,400.00		100%	6,541,400.00		
12	OML 56	50% Mobilization of Contract Value. Timeline - Three (3) Weeks	Printing of Energia's Journey Management Booklet/Speed Limit Procedure & Energia's Safety Statistical Board	Kwale, Delta State	215,250.00		100%	215,250.00		
13	OML 56	50% Mobilization of Contract Value. Timeline - One (1) Week	Procurement & Supply of Pipes for Fabrication of Airline to Well 4 & 5.	Kwale, Delta State	1,020,000.00		100%	1,020,000.00		
14	OML 56	50% Mobilization of Contract Value. Timeline - One (1) Week	Procurement & Supply of Additional Accessories for Fabrication of Well 4 & 5 Flow line	Kwale, Delta State	390,608.40		100%	390,608.40		
15	OML 56	50% Mobilization of Contract Value. Timeline - One (1) Week	Procurement & Supply of Accessories for Fabrication of Airline to Well 4 & 5.	Kwale, Delta State	800,000.00		100%	800,000.00		
16	OML 56	40% Mobilization of Contract Value. Timeline - Two (2) Weeks	Fabrication & Installation of Airline to Well 4 & 5	Kwale, Delta State	1,700,000.00		100%	1,615,000.00		
17	OML 56	40% Mobilization of Contract Value. Timeline - Four (4) Weeks	Preliminary Investigation & Full Preparation of Obodeti - 1 Location & Right of Way (ROW) Survey & Well fix.	Kwale, Delta State	4,000,000.00		100%	1,600,000.00		
18	OML 56	40% Mobilization of Contract Value. Timeline - Eight (8) Weeks	Construction of 2nd Phase Flow station Fencing (517m)	Kwale, Delta State	23,000,000.00		100%	20,700,000.00		

ENERGIA LIMITED

S/N	LICENSE NUMBER (OML, OPL) ASSOCIATED WITH	COMMITMENT MADE IN INITIAL AGREEMENT,	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE		PROJECT STATUS (%)	EXPENDITURE INCURRED AS AT 31ST DECEMBER 2013		Remarks
					N	\$		N	\$	
19	OML 56	40% Mobilization of Contract Value. Timeline - Eight (8) Weeks	Construction of 2nd Phase Flow station Fencing (327m)	Kw ale, Delta State	14,000,000.00		100%	14,000,000.00		
20	OML 56	40% Mobilization of Contract Value. Timeline - Eight (8) Weeks	Construction of 2nd Phase Flow station Fencing (210m)	Kw ale, Delta State	9,000,000.00		100%	9,000,000.00		
21	OML 56	50% Mobilization of Contract Value. Timeline - Three (3) Weeks	Fencing of Well 4 & 5 Location	Kw ale, Delta State	940,000.00		100%	893,000.00		
22	OML 56	40% Mobilization of Contract Value. Timeline - Two (2) Months	Variation on 2 x 10,000 BBL's Tank Construction	Kw ale, Delta State	40,416,967.50		100%	35,000,000.00		
23	OML 56	50% Mobilization of Contract Value. Timeline - Four (4) Weeks	Remediation of Ebendo Well 4 & 5 Drilling Location	Kw ale, Delta State	4,000,000.00		100%	2,000,000.00		
24	OML 56	50% Mobilization of Contract Value. Timeline - Two (2) Months	Fabrication & Installation of Well 6 & 7 Flow lines	Kw ale, Delta State	20,000,000.00		100%	16,500,000.00		
25	OML 56	Contract Value. Timeline -	& installation of Well 6 & 7 Flow lines.	Kw ale, Delta State	7,000,000.00		100%	7,000,000.00		
26	OML 56	50% Mobilization of Contract Value. Timeline - Seven (7) Days	Procurement & Supply of Pipes for Construction, Fabrication & Installation of Well 6 & 7 Flow lines.	Kw ale, Delta State	37,387,560.00		100%	35,518,182.00		
27	OML 56	50% Mobilization of Contract Value. Timeline - Three (3) Weeks	Procurement & Installation of Safety & Security Equipment	Kw ale, Delta State	900,000.00		100%	900,000.00		
28	OML 56	60% Mobilization of Contract Value. Timeline - One (1) Week	Fibre Optics Internet Backbone Setup for Lagos Office	Kw ale, Delta State	1,504,873.13		100%	1,504,873.13		
29	OML 56	60% Mobilization of Contract Value. Timeline - One (1) Week	Migration of VSAT Network from Well 5 & 6 To Well 7 & 8 Drilling Locations	Kw ale, Delta State	815,000.00		100%	489,000.00		
30	OML 56	50% Mobilization of Contract Value. Timeline - Three (3) Weeks	Procurement & Supply of Pollution Control Equipment	Kw ale, Delta State	1,280,000.00		100%	640,000.00		
31	OML 56	100% Mobilization of Contract Value. Timeline - One (1) Week	Procurement of Two (2) Operational Toyota Hilux Truck (Diesel Engine) for Kw ale	Lagos, Lagos State	11,640,000.00		100%	11,640,000.00		
32	OML 56	50% Mobilization of Contract Value. Timeline - Four (4) Weeks	External Civil Works at Temporary Base Office & Accommodation at Energia Flow station in Ebendo, Kw ale	Kw ale, Delta State	8,880,000.00		100%	4,440,000.00		
33	OML 56	50% Mobilization of Contract Value. Timeline - Two (2) Weeks	Construction of Temporary 40ft Caravan offices to Accommodate New Employees	Kw ale, Delta State	3,000,000.00		100%	2,400,000.00		
34	OML 56	60% Mobilization of Contract Value. Timeline - Three (3) Weeks	Procurement & Installation of Export and Transfer Pumps on 2 x 10,000 BBL's Tank Construction	Kw ale, Delta State	8,325,000.00		100%	4,995,000.00		
35	OML 56	50% Mobilization of Contract Value. Timeline - Two (2) Months	Variation on Fabrication & Installation of Well 6 & 7 Flow lines (Supplementary PO)	Kw ale, Delta State	2,828,700.00		100%	1,414,350.00		

ENERGIA LIMITED										
S/N	LICENSE NUMBER (OML, OPL) ASSOCIATED WITH	COMMITMENT MADE IN INITIAL AGREEMENT,	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE		PROJECT STATUS (%)	EXPENDITURE INCURRED AS AT 31ST DECEMBER 2013		Remarks
					N	\$		N	\$	
52	OML 56	35% Mobilization of Contract Value. Timeline - Two (2) Weeks	Well 6 & 7 Flow Line Simulation, Analysis of the Various Design options and ITT package.	Lagos, Lagos State		100,000.00	100%		50,000.00	
53	OML 56	50% Mobilization of Contract Value. Timeline - Three (3) Weeks	Conducting of Risk Assessment Trucking Activity from Ebendo to Sterling Global Jetty at Asemoku	Kw ale, Delta State		47,500.00	100%		23,750.00	
54	OML 56	30% Mobilization of Contract Value. Timeline - Eight (8) Days	Troubleshooting & Repair of Export Pump/Panel at Ebendo Flow station	Kw ale, Delta State		7,407.75	100%		7,407.75	
55	OML 56	40% Mobilization of Contract Value. Timeline - Twelve (12) Weeks	Procurement & Installation of Test Separator	Kw ale, Delta State		1,260,000.00	75%		1,014,631.44	
56	OML 56	50% Mobilization of Contract Value. Timeline - Three (3) Weeks	Design Upgrade To Expand Production Panel To Accommodate Test Separator & Production Tanks & Future Facility Upgrade	Lagos, Lagos State		60,000.00	100%		30,000.00	
57	OML 56	40% Mobilization of Contract Value. Timeline - Fifty - Two (52) Weeks	Provision of Sample Administration of Ebendo/Obodeti Field	Kw ale, Delta State		70,000.00	100%		70,000.00	
58	OML 56	60% Mobilization of Contract Value. Timeline - Twenty - Four (24) Days	Provision of Crude Oil Assay Analysis Services	Kw ale, Delta State		18,500.00	100%		18,500.00	
TOTAL					417,780,673.41	2,525,907.75		342,548,033.85	1,665,789.19	
NIGER DELTA PETROLEUM RESOURCES LIMITED										
S/N	LICENSE NUMBER (OML, OPL) ASSOCIATED WITH	COMMITMENT MADE IN INITIAL AGREEMENT,	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE		PROJECT STATUS (%)	EXPENDITURE INCURRED AS AT 31ST DECEMBER 2013		Remarks
					N	\$		N	\$	
1	PVDS/PP/NPAF/6239/S.202 /170		Diesel Topping Plant	Ogbele, Rivers State		6,115,669.02	100		6,115,669.02	
TOTAL					-	6,115,669.02		-	6,115,669.02	

ADDAX PETROLEUM DEVELOPMENT NIGERIA LIMITED

SN	LICENSE NUMBER (OML, OPL) ASSOCIATED WITH THIS COMMITMENT/PROJECT	COMMITMENT MADE IN INITIAL AGREEMENT, INCLUDING TIMELINE	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE			EXPENDITURE INCURRED AS AT 31ST DECEMBER 2013		Remarks
					N	\$	(%)	N	\$	
1	OML 123		Adanga Redevelopment	Offshore - Adanga Nor	10,163,407,200	95,881,200	100%	1,239,776,775	1,313,561	
2	OML 123		Adanga Water Injection	Offshore - Adanga	13,372,790,400	126,158,400	100%	1,868,495,026	4,814,106	
3	OML 123		Adanga North Development	Offshore - Adanga	11,670,663,600	110,100,600	100%	2,897,664,653	18,452,817	
4	OML 123		ADN-B 6" Gaslift Pipeline Repair	Offshore - Adanga	3,058,015,200	28,849,200	100%	757,762,973	3,114,190	
5	OML 123		ST Gaslift - Phase II: Adanga GL Booster Compressor 1	Offshore - Adanga	1,109,883,600	10,470,600	100%	867,207,371	9,288,246	
6	OML 123		KTM-B Ext. for Additional Wells		612,468,000	5,778,000	100%	204,978,968	6,601,096	
7	OML 123		ADRP1 Gas Lift 4-Inch Flexible Riser Repair		453,468,000	4,278,000	100%	258,257,536	5,792,538	
8	OML 123		ADNB Production 12-Inch Pipeline & Riser Repair		1,025,295,600	9,672,770	100%	284,915,616	13,277,042	
9	OML 123		EBE Gas Lift 6-Inch Pipeline Repair & Tie-In	Offshore - Ebughu	1,997,040,000	18,840,000	100%	905,430,254	9,490,418	
10	OML 123		Ebughu Booster Compressor-2		1,997,040,000	19,416,000	100%	172,299,392	10,135,373	
11	OML 123		GEFD (Gas Export & Flares down) Project		3,071,880,000	28,980,000	5%	320,690	615,560	
12	OML 123		Antan Development	Offshore - Antan	10,776,066,000	101,661,000	38%	2,028,443,897	75,459,138	
13	OML 123		Wells Hook-up program (OML 123)		787,368,000	7,428,000	100%	407,869,714	5,319,837	
14	OML 123		Kita Marine Development	Offshore - Kita Marine	12,031,466,400	113,504,400	100%	170,209,103	-4,016,878	
15	OML 123		Greater Oron Development-2011	Offshore - Oron	1,700,664,000	16,044,000	100%	63,705,045	-559,881	
16	OML 123		Antan Development- FEED (Pre FID)		2,739,315,600	17,228,400	100%	54,080,366	-278,043	
17	OML 123		Offshore Well Hookups-2012		355,460,400	3,353,400	100%	63,398,433	-242,192	
18	OML 123		General Platform Upgrades		699,409,200	6,598,200	100%	29,041,113	-990,697	
19	OML 123		Ebughu tripod Installation (Additional Wells)		1,581,732,000	9,948,000	100%	5,258	-177,491	
20	OML 124		OML 124 (Izombe) Facilities Upgrade -2013	Onshore -Izombe/Ossu	117,660,000	1,110,000	100%	142,078,938	825,409	
21	OML 124		NJABA Field Development - Pre FEED Studies	Onshore -Njaba	92,538,000	873,000	70%	0	1,103,201	
22	OML 124		Njaba Field Development (Facilities & Pipelines) - FEED		457,252,200	2,875,800	35%	1,690,836	1,671,732	
23	OML 124		OML 124 (Izombe) Facilities Upgrade -2012		327,667,200	3,091,200	100%	115,314,161	-1,081,318	
24	OML 124		OML 124 Flow line,Pipelines & Well Hook-up -2012		227,751,600	2,148,600	100%	26,476,464	-124,690	
			TOTAL		80,426,302,200	744,288,770		12,559,422,582	159,803,074	

ADDAX PETROLEUM EXPLORATION NIGERIA LIMITED

SN	LICENSE NUMBER (OML, OPL) ASSOCIATED WITH THIS COMMITMENT/PROJECT	COMMITMENT MADE IN INITIAL AGREEMENT, INCLUDING TIMELINE	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE			EXPENDITURE INCURRED AS AT 31ST DECEMBER 2013		Remarks
					N	\$	(%)	N	\$	
1	OML 126		Okw ori Well Sw aps (OK-27 & 28)		1,723,560,000.00	16,260,000	100%	421,892,760	27,382,242	
2	OML 126		Okw ori Well Sw ap (OK-29)	Offshore - Okw ori	473,184,000.00	4,464,000	100%	176,975,879	6,253,877	
3	OML 126		Okw ori Well Sw ap (OK-30)	Offshore - Okw ori	637,908,000.00	6,018,000	100%	131,239,901	10,221,615	
4	OML 126		Udele & Ofirna Field Development	Offshore - Okw ori	1,233,204,000.00	11,634,000	5%	0	1,426,084	
5	OML 126		TIE IN OF OK 23 AND 24		4,831,628,400	45,581,400	100%	129,189,350	-1,355,013	
6	OML 126		Lay & Hookup of OK25/26	Offshore - Okw ori	5,252,851,200	49,555,200	100%	46,043,669	-1,929,948	
			TOTAL		14,152,335,600.00	133,512,600.00		905,341,559.66	41,998,857.80	

ESSO										
S/N	LICENSE NUMBER (OML, OPL) ASSOCIATED WITH THIS COMMITMENT/PROJECT	COMMITMENT MADE IN INITIAL AGREEMENT, INCLUDING TIMELINE	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE		PROJECT STATUS (%)	EXPENDITURE INCURRED AS AT 31ST DECEMBER 2013		Remarks
					N	\$		N	\$	
EDUCATION										
1	OML 133		Construction of School Block in Abonema Secondary school, Rivers State	Rivers State	31,075,000	195,440	-	-	-	Approval received on project how ever bidders responses received not sufficient for aw ard. Anticipated aw ard & execution on/before Q4 2014.
2	OML 133		Construction of School Block in Ayanbekun Memorial Grammer School Ifetedo, Ife south LGA, Osun State.	Osun State	31,075,000	195,440	-	-	-	Approval received on project how ever bidders responses received not sufficient for aw ard. Anticipated aw ard & execution on/before Q4 2014.
3	OML 133		Construction of School Block in Ijebu Muslim College Ijebu-Ode Ogun State.	Ogun State	31,075,000	195,440	-	-	-	Approval received on project how ever bidders responses received not sufficient for aw ard. Anticipated aw ard & execution on/before Q4 2014.
4	OML 133		Construction of a Primary school in Agogboro, Delta State	Delta State	10,000,000	62,893	-	-	-	Approval received on project how ever bidders responses received not sufficient for aw ard. Anticipated aw ard & execution on/before Q4 2014.
5	OML 133		Construction of School Block in Eku Girls Secondary school, Eku, Delta State	Delta State	31,075,000	195,440	-	-	-	Approval received on project how ever bidders responses received not sufficient for aw ard. Anticipated aw ard & execution on/before Q4 2014.
6	OML 133		Science Block with borehole facilities in Ogbonna secondary school, Ogbonna, Edo State	Edo State	31,075,000	195,440	-	-	-	Approval received on project how ever bidders responses received not sufficient for aw ard. Anticipated aw ard & execution on/before Q4 2014.
7	OML 133		Construction of School Block in Anglican Grammar School, Okenla, Ifo Local Government, Ogun State.	Ogun State	36,075,000	226,887	-	-	-	Approval received on project how ever bidders responses received not sufficient for aw ard. Anticipated aw ard & execution on/before Q4 2014.
8	OML 133		Construction of Mainamaji Government Secondary School, Mainamaji, Bauchi State.	Bauchi State	10,000,000	62,893	-	9,894,198	62,903	Final milestone payment and additional works of modern toilet facilities.
			Sub Total Education		211,450,000	1,329,874	-	9,894,198	62,903	

ESSO										
S/N	LICENSE NUMBER (OML, OPL) ASSOCIATED WITH THIS COMMITMENT/PROJECT	COMMITMENT MADE IN INITIAL AGREEMENT, INCLUDING TIMELINE	INFRASTRUCTURE PROJECT DESCRIPTION	PROJECT LOCATION	TOTAL PROJECT VALUE		PROJECT STATUS (%)	EXPENDITURE INCURRED AS AT 31ST DECEMBER 2013		Remarks
					N	\$		N	\$	
HEALTH										
9	OML 133		A fully functional Mother and child Maternity Centre in Ukonezegbo-Mgboma, Alike, Obowo LGA, Imo State.	Imo State	33,500,000	210,692	-	36,750,000	233,664	Construction and Equipping of a Mother and Child Maternity Centre, personnel training and a 1 week free medical care services.
10	OML 133		A fully functional Mother and child Maternity Centre in Eruku Community, Ekiti LGA, Kwara State	Kwara State	33,500,000	210,692	-	36,750,000	233,664	Construction and Equipping of a Mother and Child Maternity Centre, personnel training and a 1 week free medical care services.
11	OML 133		A fully functional Mother and child Maternity Centre in Opokuma, Bayelsa State	Bayelsa State	33,500,000	210,692	-	36,750,000	233,664	Construction and Equipping of a Mother and Child Maternity Centre, personnel training and a 1 week free medical care services.
12	OML 133		Monitoring and Evaluation of impact of the Education and Health Projects.	Various	10,000,000	62,893	-	8,297,233	49,747	Payment to NGO for one year running cost and handover of Nanka health center.
13	OML 133		PAD Contract Administration	Various	32,000,000	201,258	-	5,290,138	33,636	Cost represents consultancy fees.
			Sub Total Health		142,500,000	896,226	-	123,837,371	784,374	
SOCIAL & CULTURAL										
14	OML 133		DOCAG 2013 Projects		52,870,000	336,254	-	(44,818,119)	(281,081)	Timing difference on EEPNL 2012 100% Disbursement of milestone payments for the Feasibility Study on Skills Acquisition Centre in 2013 from 5 partners.
			Sub Total Social & Cultural		52,870,000	336,254	-	(44,818,119)	(281,081)	
ECONOMIC EMPOWERMENT										
15	OML 133		Construction of OFFER Center Hostel Accommodation, Iwo, Osun State.		40,000,000	251,572	-	-	-	Progressed reviews and contracting activities for the construction of hostel complex to accommodate about 100 youths attending training at the Olupona Fish Farming Education and Resource (OFFER) Centre. Project moved to 2014 workplan. Contract awarded April, 2014.
			Sub Total Economic Empowerment		40,000,000	251,572	-	-	-	
			Grand Total		446,820,000.00	2,813,926.68	-	88,913,451.15	566,195.77	

APPENDIX 3.6.3 – QUASI-FISCAL EXPENDITURE

CHEVRON NIGERIA LIMITED						
S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N	\$	N	\$	
KULA RDC						
1	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
2	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
3	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
4	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
5	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
6	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
7	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
8	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
9	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
10	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
11	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
12	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
13	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
14	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
15	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
16	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
17	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
18	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
19	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
20	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
21	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT

CHEVRON NIGERIA LIMITED

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N	\$	N	\$	
22	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
23	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
24	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
25	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
26	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
27	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
28	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
29	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
30	1 Block of 3-Bedroom Bungalow	13,556,330.00		13,556,330.00		GMOU PROJECT
JISIKE RDC						
31	Provision of Classroom & Staff room Furniture and Partitioning Works at Umunwama Girls Secondary School	4,545,450.00		4,545,450.00		GMOU PROJECT
32	Construction of one block of 4units Toilet at Umunwam Girls Secondary School	1,975,500.00		1,975,500.00		GMOU PROJECT
33	Rehabilitation of Water/Reticulation of water and LT Electrical Installation Works	1,759,013.00		1,759,013.00		GMOU PROJECT
34	Construction of Mortuary Slab and Placenta Pit	1,329,350.00		1,329,350.00		GMOU PROJECT
35	Electrical Works, Procurement and Installation of 27KVA Perkins Sound Proof Generator	4,180,019.00		4,180,019.00		GMOU PROJECT
36	Remedial works at the Cottage Hospital Main Building	2,621,850.00		2,621,850.00		GMOU PROJECT
37	Remedial/furnishing works at Cottage Hospital Living Quarters	2,430,850.00		2,430,850.00		GMOU PROJECT
38	Construction of 5ft x 7ft incinerator	1,641,500.00		1,641,500.00		GMOU PROJECT

CHEVRON NIGERIA LIMITED

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N	\$	N	\$	
42	Umuowerre Water Repairs/Maintenance	1,654,000.00		1,654,000.00		GMOU PROJECT
43	Amaudara Water Repairs/Maintenance	1,654,000.00		1,654,000.00		GMOU PROJECT
44	Umuakpa Water Repairs/Maintenance	1,654,000.00		1,654,000.00		GMOU PROJECT
45	Ubaogwugwu Water Repairs/Maintenance	1,654,000.00		1,654,000.00		GMOU PROJECT
46	Umuele Water Repairs/Maintenance	1,654,000.00		1,654,000.00		GMOU PROJECT
47	Okwudor water reactivation/maintenance	12,677,440.00		12,677,440.00		GMOU PROJECT
48	Okwudor, Eziama, Amaudo & Ogbetere Electrification Project	9,621,025.00		9,621,025.00		GMOU PROJECT
ILAJE RDC						
49	Construction of Reverse Osmosis Water project	44,000,000.00		44,000,000.00		GMOU PROJECT
50	Construction of Reverse Osmosis Water project	44,000,000.00		44,000,000.00		GMOU PROJECT
51	Construction of 1-unit of 4-Bedroom Flat	13,275,864.00		13,275,864.00		GMOU PROJECT
52	Construction of 100m wooden footbridge	2,600,000.00		2,600,000.00		GMOU PROJECT
DODO RDC						
53	Bio Sand Water Filtration	1,656,620.00		1,656,620.00		GMOU PROJECT
54	RDA Secretariat Temporary Building	9,585,200.00		9,585,200.00		GMOU PROJECT
IDAMA RDC						
55	Community Water Project	3,860,000.00		3,860,000.00		GMOU PROJECT

CHEVRON NIGERIA LIMITED

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N	\$	N	\$	
EGCDC RDC						
56	Construction of Solar Powered Water Project	91,902,787.50		91,902,787.50		GMOU PROJECT
57	Rehabilitation of Integrated Farm (Fish Pond And Poultry Farm)	29,770,365.00		29,770,365.00		GMOU PROJECT
58	Construction of Staff Quarters- Block A	17,194,700.00		17,194,700.00		GMOU PROJECT
59	Construction of Staff quarters	11,629,006.25		11,629,006.25		GMOU PROJECT
60	Construction of Link Concrete Bridge	60,406,187.50		60,406,187.50		GMOU PROJECT
61	Completion of Teachers Quarters	10,565,505.00		10,565,505.00		GMOU PROJECT
62	Construction of Staff Quarters- Block A	17,194,700.00		17,194,700.00		GMOU PROJECT
63	Construction of 3-Bedrooms Bungalow-Block B	17,843,151.88		17,843,151.88		GMOU PROJECT
64	Construction of Teachers Quarters	14,427,912.00		14,427,912.00		GMOU PROJECT
65	Construction of Staff Quarters- Block B	16,294,700.00		16,294,700.00		GMOU PROJECT
66	Construction of Town Hall	35,666,500.00		35,666,500.00		GMOU PROJECT
67	Construction of 10-Rooms Guest House Block A	33,646,556.25		33,646,556.25		GMOU PROJECT
68	Construction of 10-Rooms Guest House	33,646,556.25		33,646,556.25		GMOU PROJECT
69	Construction of Staff Quarters- Block B	17,194,700.00		17,194,700.00		GMOU PROJECT
70	Construction of Staff Quarters- Block B	17,194,700.00		17,194,700.00		GMOU PROJECT
71	Construction of 10-Rooms Guest House	35,259,056.25		35,259,056.25		GMOU PROJECT
72	Piling/Reclamation of Opuama Shore Line (100m)	147,060,610.00		147,060,610.00		GMOU PROJECT
73	Construction of Solar Powered Water Project	76,994,662.50		76,994,662.50		GMOU PROJECT
74	Construction of Teachers quarter (Block A)	16,220,098.00		16,220,098.00		GMOU PROJECT
75	Construction of Teachers quarter (Block B)	16,220,098.00		16,220,098.00		GMOU PROJECT

CHEVRON NIGERIA LIMITED

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N	\$	N	\$	
ITSEKIRI RDC						
76	Construction of Concrete Jetty/ Walkway	29,245,228.00		29,245,228.00		GMOU PROJECT
77	Construction of 3 Units of 2-Bedroom Flats	34,484,508.00		34,484,508.00		GMOU PROJECT
78	Construction of 2 Units of 2 Bedroom Detached Bungalow	25,288,641.40		25,288,641.40		GMOU PROJECT
79	Construction of Concrete 510 metres concrete Walkway	451,500,000.00		451,500,000.00		GMOU PROJECT
80	Construction of Integrated Agric Farm: Poultry/Piggery/Fish	12,644,320.70		12,644,320.70		GMOU PROJECT
81	Construction of 2 Units of 2 Bedroom Detached Bungalow	28,459,400.00		28,459,400.00		GMOU PROJECT
82	Construction of 2 Units of 2-Bedroom Flats	26,600,000.00		26,600,000.00		GMOU PROJECT
83	Construction of 1 Unit of 2-Bedroom Flat	12,644,320.70		12,644,320.70		GMOU PROJECT
84	Construction of 1-Unit of 2 Bedroom Detached Bungalow	12,644,320.70		12,644,320.70		GMOU PROJECT
85	Construction of Itsekiri RDC Training Centre	53,200,000.00		53,200,000.00		GMOU PROJECT
KEFFES RDC						
86	Construction of Water project	17,295,085.00		17,295,085.00		GMOU PROJECT
87	Construction of Water project	17,295,085.00		17,295,085.00		GMOU PROJECT
88	Construction of a Mini Footbridge	5,400,000.00		5,400,000.00		GMOU PROJECT
89	Construction of Water project	17,295,085.00		17,295,085.00		GMOU PROJECT
90	Concrete Walkway with Culvet	5,400,000.00		5,400,000.00		GMOU PROJECT
91	Construction of 10-Units Toilet	4,862,820.00		4,862,820.00		GMOU PROJECT
92	Completion of 5-rooms community rest house	5,400,000.00		5,400,000.00		GMOU PROJECT
93	Construction of 4-Bedroom Guest House	5,400,000.00		5,400,000.00		GMOU PROJECT
TOTAL		2,044,835,083.88		2,044,835,083.88		

NIGERIAN AGIP OIL COMPANY (NAOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N'000	\$'000	N'000	\$'000	
1	COMPLETION OF KPONGBOKIRI TOWN HALL	9473.305		9473.305		PROJECT COMPLETED
2	COMPLETION OF TOWN HALL IN AZUZUAMA COMMUNITY	9300		9300		PROJECT COMPLETED
3	CONSTRUCTION OF 2NO. LOCK-UP MARKET STALLS - BLOCK A & B AND 2NO. OPEN STALLS - BLOCK A & B AT IKEBIRI 2 COMMUNITY	25500		25500		PROJECT COMPLETED
4	CONSTRUCTION OF 1 NO. 3-BEDROOM BUNGALOW FOR HEADMASTERS QUATERS IN FIERABAGBAGBENE & CONSTRUCTION OF 1 NO. SEMI DETACHED 1 BEDROOM BUNGALOW AS TEACHERS QUARTERS IN FIERABAGBAGBENE	18300		18300		PROJECT COMPLETED
5	CONSTRUCTION OF 1 NO. 3 BEDROOM BUNGALOW IN OKIGBENE & CONSTRUCTION OF 1 NO. TWIN 1 BEDROOM FLATS FOR TEACHERS QUARTERS AT OKIGBENE COMMUNITY	16500		16500		PROJECT COMPLETED
6	CONSTRUCTION OF PRINCIPAL OFFICE/ADMINSTRATIVE BLOCK AT BRASS SEC. SCH, TWON BRASS	7,500.00		7,500.00		PROJECT COMPLETED
7	COMPLETION OF AKUDONU SIX CLASSROOM BLOCK	6,923.28		6,923.28		PROJECT COMPLETED
8	CONSTRUCTION OF A SIX CLASSROOM BLOCK IN DORGU EWOAMA AS AN ALTERNATIVE TO THE WATER SCHEME	3,672.36		3,672.36		PROJECT COMPLETED
9	COMPLETION OF TWON BRASS SECONDARY SCHOOL LIBRARY/STAFF ROOM BUILDING - BRASS L.G.A	7,348.10		7,348.10		PROJECT COMPLETED
10	THE CONSTRUCTION OF 2 NO. BLOCKS OF LOCK-UP STALLS AT OMOKU MODERN MARKET	13629.66		13629.66		PROJECT COMPLETED
11	CONSTRUCTION OF FENCE FOR PRIMARY SCHOOL AT OBAGI COMMUNITY	3100		3100		PROJECT COMPLETED
12	COMPLETION OF ODAU HEALTH CENTRE AND DOCTORS QUARTERS & COMPLETION OF ODAU NURSES QUARTERS AND FENCE WORK	17939.8		17939.8		PROJECT COMPLETED
13	CONSTRUCTION OF OBIGBOR HEALTH CENTRE	8,056.50		8,056.50		PROJECT COMPLETED

NIGERIAN AGIP OIL COMPANY (NAOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N'000	\$'000	N'000	\$'000	
14	COMPLETION OF OMOKU YOUTH CENTRE	40,704				ONGOING PROJECT
15	CONSTRUCTION OF A YOUTH CENTRE	51,644		2,051		ONGOING PROJECT
16	CONSTRUCTION OF A CIVIC CENTRE AS A REPLACEMENT FOR 1 NO. CONCRETE BRIDGE.	22,260				ONGOING PROJECT
17	CONSTRUCTION OF A NAOC PROTOTYPE CIVIC CENTRE FOR AKINIMA COMMUNITY	18,780				ONGOING PROJECT
18	CONSTRUCTION OF 2 NO. LOCK-UP SHOPS AT OKWUZI MARKET AND FENCING OF THE MARKET	27,774		17,617		ONGOING PROJECT
19	SHORE PROTECTION AND SAND FILLING (SHEET PILES ANCHORED WITH DEADMAN PILES (SEGMENT2; 333M)	107,485		15,316		ONGOING PROJECT
20	SHORE PROTECTION AND SAND FILLING (SHEET PILES ANCHORED WITH DEADMAN PILES (SEGMENT3; 333M)	107,485		77,008		ONGOING PROJECT
21	CONSTRUCTION OF 2no STANDARD TOWN HALL IN OMOKU COMMUNITY, CONVERTED TO POLICE POST	31,403		18,285		ONGOING PROJECT
22	ENGINEERING OF ONOSI AKPU BRIDGE IN OMOKU	6,500				ONGOING PROJECT
23	CONSTRUCTION OF A LANDING JETTY WITH WAITING SHED FOR THE COMMUNITY	66,048				ONGOING PROJECT
24	CONSTRUCTION OF MARKET	25,716				ONGOING PROJECT
25	CONSTRUCTION OF A TOWN HALL	7,942				ONGOING PROJECT
26	SUPPLY OF 9 NO. ENGINEERS, 1 NO. QUANTITY SURVEYOR & 1 NO. SECRETARY	75,000				ONGOING PROJECT
27	CONSTRUCTION OF A MULTI-FUNCTIONAL BUILDING	20,000				ONGOING PROJECT
28	RENOVATION OF THE COMMUNITY TOWN HALL	5,000		3,234		ONGOING PROJECT
29	CONSTRUCTION OF 3 NO. 8-ROOM OPEN MARKET STALLS WITH SANDFILLINGAND CONCRETE FLOORING	20,924				ONGOING PROJECT
30	CONSTRUCTION OF A MARKET: 5 No. BLOCKS OF LOCK-UP STALLS OF 8 ROOMS, 4 NO. BLOCK OF OPEN STALLS OF 8 ROOMS, 1 NO. BLOCK OF TOILET OF 4 ROOMS, CONCRETE FLOORING OF MARKET AREA	15,900		1,846		ONGOING PROJECT

NIGERIAN AGIP OIL COMPANY (NAOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N'000	\$'000	N'000	\$'000	
31	CONSTRUCTION OF A MODERN CIVIC CENTRE IN ABOH COMMUNITY	10,733		4,293		ONGOING PROJECT
32	CONSTRUCTION OF 3NO. (10-ROOM) LOCK-UP MARKET STALLS AND 5 NO. (20-ROOM) OPEN MARKET STALLS.	2,640		570		ONGOING PROJECT
33	CONSTRUCTION OF A MORDERN CIVIC CENTRE WITH FURNITURE	7,871		8,809		ONGOING PROJECT
34	NAOC SHALL EMBARK ON THE CONSTRUCTION OF A NAOC STANDARD CIVIC CENTRE FOR OGODA COMMUNITY	41,611		5,247		ONGOING PROJECT
35	CONSTRUCTION OF 12 NO. PUBLIC CONCINIENCE ALONG WATER FRONT (PHASE 1 & 2)	7,632				ONGOING PROJECT
36	1. CONSTRUCTION OF A MODERN TOWN HALL, 3. CONSTRUCTION OF VOLLEYBALL PITCH, 2. CONSTRUCTION OF BADMINTON HALL			14,079		ONGOING PROJECT
37	CONSRTUCTION OF OMOKU MARKET COMPRISING OF 10 NO. BLOCK OF LOCK UP STALLS, 10. BLOCK OF OPEN STALLS, 1 NO. ABBATOIR AND CONCRETE FLOORING OF THE ENTIRE PREMISES			1,956		ONGOING PROJECT
38	CONSTRUCTION OF CIVIC CENTRE FOR OKPAI COMMUNITY			1,622		ONGOING PROJECT
39	CONSTRUCTION OF 3 NO. CONVENEINCES WITHIN OMOKU			480		ONGOING PROJECT
40	CONSTRUCTION OF 1 NO. STANDARD TEACHERS QUARTERS CONSISTING OF 2 NO. SEMI DETACHED 1 BEDROOM FLAT AT AGBIDIAMA COMMUNITY	5,242				ONGOING PROJECT
41	CONSTRUCTION OF MINI GYM IN THE MULTIPURPOSE CIVIC CENTER	7,950				ONGOING PROJECT
42	SANDFILLING AND FLOORING OF THE MARKET SITE	19,753				ONGOING PROJECT
43	CONSTRUCTION OF MODERN MARKET	25,028				ONGOING PROJECT

NIGERIAN AGIP OIL COMPANY (NAOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N'000	\$'000	N"000	\$"000	
44	CONSTRUCTION OF 6-CLASSROOM BLOCK (598M2) WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE	10,003				ONGOING PROJECTS
45	COMPLETION OF A PUBLIC LIBRARY (247M2) WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE	9,445				ONGOING PROJECTS
46	COMPLETION OF A 6-CLASSROOM BLOCK WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE	21,227				ONGOING PROJECTS
47	CONSTRUCTION OF 6-CLASSROOM BLOCK (598M2) FOR GSS WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE (PHASE 1)	19,494				ONGOING PROJECTS
48	COMPLETION OF 6-CLASSROOM BLOCK (598M2) WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE	2,489		995		ONGOING PROJECTS
49	CONSTRUCTION OF A SIX CLASSROOM BLOCK	6,678		1,908		ONGOING PROJECTS
50	CONSTRUCTION OF A SIX CLASSROOM BLOCK	17,888		3,578		ONGOING PROJECTS
51	CONSTRUCTION OF SIX CLASSROOM BLOCK AT ONDEWARI COMMUNITY	34,786				ONGOING PROJECTS
52	COMPLETION OF OKPAI SCIENCE BLOCK	18,921				ONGOING PROJECTS
53	CONSTRUCTION OF 6-CLASSROOM BLOCK (598M2) WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE	7,500				ONGOING PROJECTS
54	COMPLETION OF 6-CLASSROOM BLOCK (598M2) WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE	3,376				ONGOING PROJECTS
55	COMPLETION OF 6-CLASSROOM BLOCK (598M2) WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE	3,030		300		ONGOING PROJECTS
56	1. CONSTRUCTION OF SIX CLASSROOM BLOCK	3,816				ONGOING PROJECTS

NIGERIAN AGIP OIL COMPANY (NAOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N'000	\$'000	N'000	\$'000	
57	CONSTRUCTION OF 6 CRB FOR UTAGBA-OGBE TECHNICAL COLLEGE	5,000				ONGOING PROJECTS
58	CONSTRUCTION OF 6-CLASSROOM BLOCK (598M2) WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE	7,500				ONGOING PROJECTS
59	NAOC SHALL CONSTRUCT NAOC STANDARD TEACHERS QUARTERS	5,000				ONGOING PROJECTS
60	CONSTRUCTION OF CRAFT CENTRE	5,000				ONGOING PROJECTS
61	2. CONSTRUCTION OF 3 NO. TEACHERS QUARTERS	6,960				ONGOING PROJECTS
62	CONSTRUCTION OF SCIENCE BLOCK	14,034		8,020		ONGOING PROJECTS
63	CONSTRUCTION OF TEACHERS QUARTER FOR THE COMMUNITY	6,675				ONGOING PROJECTS
64	RENOVATION OF 1 NO. SIX CLASSROOM BLOCK AND 2 NO. TEACHERS BLOCK AT OKOROMA SECONDARY SCHOOL	7,000				ONGOING PROJECTS
65	COMPLETION OF LIBRARY PROJECT WITH FENCING	12,720		2,382		ONGOING PROJECTS
66	CONSTRUCTION OF A SCIENCE AT OLOGOAMA COMMUNITY	27,309		4,770		ONGOING PROJECTS
67	CONSTRUCTION OF A SIXCLASSROOM BLOCK AND PROVISION OF FURNITURE	19,239				ONGOING PROJECTS
68	CONSTRUCTION OF RIVERS STATE GOVERNMENT MODEL SECONDARY SCHOOL IN ONELGA	311,000				ONGOING PROJECTS
69	CONSTRUCTION OF A MORDEN LIBRARY	11,130		-		ONGOING PROJECTS
70	CONSTRUCTION OF 1 NO. TEACHERS QUARTERS FOR THE COMMUNITY	11,130		-		ONGOING PROJECTS
71	EXTENSION AND UPGRADE OF UTUECHI COMMUNITY ELECTRIFICATION	63,600		21,227		ONGOING PROJECTS
72	NAOC SHALL PROVIDE ELECTRICITY FROM UDOKA TO UTAGBUUNO STREETS IN UMUSADEGE: 11KV HT LINE, TRANSFORMER SUBSTATIONS, LT LINES, STREET LIGHTS	8,268				ONGOING PROJECTS

NIGERIAN AGIP OIL COMPANY (NAOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N'000	\$'000	N'000	\$'000	
74	CONSTRUCTION OF OBAMA FLOW STATION GENERATOR HOUSE			5,136		ONGOING PROJECTS
75	ELECTRIFICATION OF KPONGBOKIRI COMMUNITY			2,005		ONGOING PROJECTS
76	NAOC SHALL EMBARK ON ELECTRIFICATION PROJECT- CONSTRUCTION OF LOW VOLTAGE OVERHEAD NETWORK	24,232				ONGOING PROJECTS
77	CONNECTING OF OSHIE FLOW STATION HOST COMMUNITIES TO 33KV LINE (ENITO 1 & 2 AND OSHIE) PH 1	62,363				ONGOING PROJECTS
78	CONNECTION OF AKARAOLU - UKPELEDE, OKPOKO AND EMEZHI PART 2 TO 33KV LINE (PART 3)	78,410				ONGOING PROJECTS
79	CONNECTION OF VARIOUS COMMUNITIES TO NATIONAL GRID	238,500				ONGOING PROJECTS
80	CONSTRUCTION OF A HEALTH CENTRE (480m2) WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE	12,073				ONGOING PROJECTS
81	COMPLETION OF A HEALTH CENTRE (480m2), DOCTORS & NURSES QUATERS WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE	48,273				ONGOING PROJECTS
82	CONSTRUCTION OF DOCTORS & NURSES QUARTERS WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE;	10,494		6,945		ONGOING PROJECTS
83	CONSTRUCTION OF A HEALTH CENTRE 480m2) WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE; INCLUDING CONSTRUCTION OF DOCTORS & NURSES QUARTERS	23,611		9,580		ONGOING PROJECTS
84	CONSTRUCTION OF A HEALTH CENTRE FOR OKOROBA COMMUNITY	17,490				ONGOING PROJECTS
85	COMPLETION OF OBAGI HEALTH CENTRE NURSES QUARTERS	16,305		12,243		ONGOING PROJECTS

NIGERIAN AGIP OIL COMPANY (NAOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N'000	\$'000	N''000	\$''000	
86	CONSTRUCTION OF A HEALTH CENTRE (480m ²) WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE	3,181				ONGOING PROJECTS
87	CONSTRUCTION OF A HEALTH CENTRE (480m ²) WITH SANDCRETE BLOCKWALL, LONGSPAN ALUMINUM ROOFING SHEETS & PROVISION OF FURNITURE; INCLUDING CONSTRUCTION OF DOCTORS & NURSES QUARTERS	5,406		3,737		ONGOING PROJECTS
88	RENOVATION OF THE COMMUNITY HEALTH CENTRE AND CONNECT THE FACILITY TO EXISTING SPDC WATER NETWORK	4,770				ONGOING PROJECTS
89	CONSTRUCTION OF HEALTH CENTRE, DOCTORS AND NURSES QUARTERS, INCLUDING FENCING	30,528		24,168		ONGOING PROJECTS
90	CONSTRUCTION OF HEALTH CENTER MAIN BUILDING, FENCE DOCTORS AND NURSES QUARTERS	13,835				ONGOING PROJECTS
91	INSTALLATION OF A 27KVA GENERATOR SET FOR THE MINI WATER SCHEME AND ADDITIONAL MINOR WORKS AT ABALAGADA COMMUNITY HEALTH CENTRE	5,510				ONGOING PROJECTS
92	Construction of Health Centre with Doctors and Nurses' Quarters/fencing	33,390				ONGOING PROJECTS
93	CONSTRUCTION OF 1 NO. DOCTORS AND NURSES QUARTERS	16,235				ONGOING PROJECTS
94	COMPLETION OF ODAU HEALTH CENTRE DOCTORS QUARTERS			4,485		ONGOING PROJECTS
95	CONSTRUCTION OF 1.743KM INTERNAL ROADS & DRAINS	64,554				ONGOING PROJECTS
96	CONSTRUCTION OF 2KM INTERNAL ROAD WITH SIDE DRAINS	61,056		32,477		ONGOING PROJECTS
97	CONSTRUCTION OF 1KM INTERNAL ROAD WITH SIDE DRAINS ON THE FOLLOWING STREETS. 1. OKOLOWARI STREET (450M) 2. MONDOLO STREET (160M) 3. ESEKE STREET (300M)	397				ONGOING PROJECTS

NIGERIAN AGIP OIL COMPANY (NAOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N'000	\$'000	N'000	\$'000	
98	CONSTRUCTION OF 1KM INTERNAL ROADS DRAINS: OWORIARA STR, ISIAH ADOLU/IBEME STR,	8,268				ONGOING PROJECTS
99	CONSTRUCTION OF 1KM INTERNAL ROAD (CHINDA/EHULE STREETS) RUMUEME PORT HARCOURT	19,080				ONGOING PROJECTS
100	CONSTRUCTION OF 2KM DRAINS FOR THE INTERNAL ROADS	13,515		11,448		ONGOING PROJECTS
101	CONSTRUCTION OF 1KM INTERNAL ROAD WITH DRAINAGE ON BOTH SIDES (SECTION 1)	29,256				ONGOING PROJECTS
102	CONSTRUCTION 1KM CONCRETE INTERNAL ROAD WITH DRAINS	40,214				ONGOING PROJECTS
103	1. COMPLETION OF 1KM INTERNAL ROAD WITH SIDE DRAINS ON THE FOLLOWING STREETS. 1. OKOLOWARI STREET (450M) 2. MONDOLO STREET (160M) 3. ESEKE STREET (300M) & 2. COMPLETION OF 1.16KM INTERNAL ROAD WITH SIDE DRAINS ON SCHOOL ROAD.	69,356		31,388		ONGOING PROJECTS
104	CONSTRUCTION OF A 1KM LONG BY 6M WIDE CONCRETE ROAD WITH SIDE DRAINS	100,806		60,924		ONGOING PROJECTS
105	REHABILITATION OF 2KM INTERNAL ROADS	36,570		14,628		ONGOING PROJECTS
106	CONSTRUCTION OF 1KM CONCRETE ROAD AND DRAINS AT OKPOTUWARI	13,913				ONGOING PROJECTS
107	NAOC SHALL CONSTRUCT 1KM INTERNAL ROAD	13,525		13,531		ONGOING PROJECTS
108	CONSTRUCTION OF 500M INTERNAL ROAD WITH 2 SIDE DRAINS ON UMUONYEJE STREET IN EBEGORO	14,469				ONGOING PROJECTS
109	CONSTRUCTION OF 400M ROAD WITH 1 SIDE DRAINAGE ON EZE EJIKE ROAD BY ROYAL VILLA ESTATE	21,942				ONGOING PROJECTS

NIGERIAN AGIP OIL COMPANY (NAOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N'000	\$'000	N'000	\$'000	
110	CONSTRUCTION OF A 400M ROAD WITH ONE SIDE DRAINAGE ON WALI LAYOUT BY WALI ESTATE	21,942				ONGOING PROJECTS
111	CONSTRUCTION 2KM CONCRETE INTERNAL ROAD WITH DRAINS (PHASE 2)	23,850				ONGOING PROJECTS
112	CONSTRUCTION OF 1.16KM INTERNAL ROAD WITH SIDE DRAINS IN IKARAMA COMMUNITY	71,550				ONGOING PROJECTS
113	CONSTRUCTION OF DAN RD EXT. TO THE CREEK, REV. ALEX N. OKORO STR., OSAH ROYAL STR., YEWA OSERE RD., UMU-OYIRO STR. FOR A TOTAL OF 3.08KM INCLUDING DRAINS	15,900				ONGOING PROJECTS
114	CONSTRUCTION OF A CONCRETE ROAD (2.40KM BY 4M WIDE WITH DRAINS)	14,628				ONGOING PROJECTS
115	CONSTRUCTION OF 1.01KM LONG INTERNAL ROAD	6,945				ONGOING PROJECTS
116	CONSTRUCTION OF 2.5KM ROAD (OKOYA/URIEM ROAD & OKPOSI STR.: SAMADE STR., KRIJEOMA STR., UMU-EBE STR., OKOYA/URIEM ROAD, OKPOSI STREET THROUGH PARK AVENUE.)	4,073				ONGOING PROJECTS
117	COMPLETION OF IKEBIRI 2 COMMUNITY 2KM CONCRETE ROAD AND DRAINAGE (PHASE 1 & 11)	38,160				ONGOING PROJECTS
118	CONSTRUCTION OF 2KM CONCRETE ROAD & DRAINS IN IKEBIRI (PHASE 1 &	38,160				ONGOING PROJECTS
119	CONSTRUCTION OF 2KM INTERNAL CONCRETE ROAD WITH DRAINS ON BOTH SIDES. (EMINAMA, OGUAMA, EKPERIKIRI	10,176		5,548		ONGOING PROJECTS
120	CONSTRUCTION OF 2KM INTERNAL ROAD FROM EDEAGRGA TO ABUETOR VILLAGE	91,902		7,863		ONGOING PROJECTS
121	CONSTRUCTION OF 3KM LONG INTERNAL ROAD DRAINAGE	47,700		19,319		ONGOING PROJECTS
122	CONSTRUCTION OF 500M ROAD WITH DRAINS ON BOTH SIDES	15,900				ONGOING PROJECTS

NIGERIAN AGIP OIL COMPANY (NAOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N'000	\$'000	N'000	\$'000	
122	CONSTRUCTION OF 500M ROAD WITH DRAINS ON BOTH SIDES	15,900				ONGOING PROJECTS
123	CONSTRUCTION OF A 1.5KM INTERNAL ROAD WITH DRAINS	9,747		5,088		ONGOING PROJECTS
124	CONSTRUCTION OF 1KM INTERNAL ROAD WITH DRAINAGE ON BOTH SIDES	5,000		11948.85		ONGOING PROJECTS
125	CONSTRUCTION OF OBI IMEGWU ROAD/ROUNDABOUT IN ABOH COMMUNITY	67,893				ONGOING PROJECTS
126	NAOC SHALL CONSTRUCT 3KM LONG BY 6M WIDE CONCRETE INTERNAL ROAD.	55,332		50984.94		ONGOING PROJECTS
127	CONSTRUCTION OF 500M CONCRETE INTERNAL ROAD AND DRAIN WITH 4M WIDTH	35,775				ONGOING PROJECTS
128	CONSTRUCTION OF 2KM CONCRETE ROAD AND DRAIN IN AKAKUMAMA	26,752		21687.6		ONGOING PROJECTS
129	CONSTRUCTION OF 3.23KM INTERNAL ROADS WITH DRAINS : 1) EZE OBOHIA/OKORO OGBOWU STR, 2) OGBAUKWU STR, 3) AUGUSTINE/ OMUDE STREETS 4) EKE DICK/IKEMTA/UGBARI LINK ROADS 5) NWACHUKWU OBI STR.	100,000		1976.37		ONGOING PROJECTS
130	CONSTRUCTION OF 1KM CONCRETE ROAD WITH DRAIN	32,754				ONGOING PROJECTS
131	CONSTRUCTION OF 4M WIDTH OF 1KM CONCRETE ROAD WITH DRAIN	36,181				ONGOING PROJECTS
132	CONSTRUCTION F 500M INTERNAL CONCRETE ROAD AT EGBEMO ANGALABIRI COMMUNITY(4M WIDTH WITH DRAINS IN BOTH SIDES)	15,163		22609.8		ONGOING PROJECTS
133	CONSTRUCTION OF ANOTHER 1KM ROAD WITH TWO SIDE DRAINAGE ALONG COUNCIL ROAD IN AKINIMA COMMUNITY	60,420		22832.4		ONGOING PROJECTS
134	NAOC SHALL EMBARK ON THE CONSTRUCTION OF 1KM INETRNL ROAD WITHIN ETELE AND AZAMA AREAS OF OGODA COMMUNITY	19,811				ONGOING PROJECTS
135	CONSTRUCTION OF 4.86KM INTERNAL ROAD WITH DRAINS 1) SANTA MARIA CRESENT 2) ACHOHA STR FROM NDOMA 3) PA OSERE & OBOSI OGWU STR 4) ORASHI/NWOBA STR 5) EMMANUEL & REDEEMED STR., NWABALI LANE	125,000		64444.29		ONGOING PROJECTS

NIGERIAN AGIP OIL COMPANY (NAOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N'000	\$'000	N''000	\$''000	
136	CONSTRUCTION OF ODIO-OLOGBO STR (140) WITH 1 SIDE DRAINS, ODHARO LANE (270) WITH ONE SIDE DRAINS, JAMES OBI ROAD (1000M) WITH 2 SIDE DRAIN	50,321		22918.26		ONGOING PROJECTS
137	CONSTRUCTION OF DRAINAGE FOR 4KM ASPHALT ROADS	1,500				ONGOING PROJECTS
138	CONSTRUCTION OF 750 m DRAINAGE ON UMU-OKI ROAD	24,540				ONGOING PROJECTS
139	CONSTRUCTION OF A TOTAL OF 4.988KM INTERNAL ROADS WITH DRAINS: 1) OKOYA/YOKO STR. 2) FREEDOM/OSICHNI STR 3) ICHOKU STR 4) TOURIST/SAMPSON EBIRI STR. 5) NKWOGBO STR, 6) OBURU/ATASIA/ORJI & OSAJI CRESENT			28047.6		ONGOING PROJECTS
140	CONSTRUCTION OF A TOTAL OF 4KM LENGTH OF ROADS WITH DRAINS: AMADIKE STR, LIVERPOOL CRESENT, ONUMKPO ROAD, PALACE ROAD ANNEX.			11126.82		ONGOING PROJECTS
141	CONSTRUCTION OF THE FOLLOWING ROADS WITH ONE SIDE DRAINAGE: 1, ELDER GEORGE AMADI ROAD OFF CLOSE C ROYAL AVENUE (210M) 2, C. AMADI ROAD (80M)	20,000				ONGOING PROJECTS
142	CONSTRUCTION OF 1KM INTERNAL ROAD AROUND HRH OKWA ROAD	30,000				ONGOING PROJECTS
143	CONSTRUCTION OF EGBOGBO STREET - 240M ASPHALT ROAD WITH 1 SIDE DRAIN, EVOJA STREET - 500M INTERNAL ROAD WITH 2 SIDE DRAINS OTOKWE STREET - 500M INTERNAL ASPHALT ROAD WITH 1 SIDE DRAIN	33,282				ONGOING PROJECTS
144	CONSTRUCTION OF 1.5KM INTERNAL ROAD WITHOUT BRIDGES(AFIODE & LINK ROAD,	109,710				ONGOING PROJECTS
145	CONSTRUCTION OF 1KM ROAD WITH TWO SIDE'S DRAINAGE IN ETEKWURU II COMMUNITY	3,021				ONGOING PROJECTS
146	CONSTRUCTION OF 50,000GALLON TANK WATER SCHEME	6,360		6,360		ONGOING PROJECTS

NIGERIAN AGIP OIL COMPANY (NAOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N'000	\$'000	N'000	\$'000	
147	REHABILITATION AND EXTENTION OF OKWUZI COMMUNITY WATER SCHEME	42,283		34,503		ONGOING PROJECTS
148	CONSTRUCTION OF A NEW WATER SCHEME; 20,000GALLON TANK, RAFT FOUNDATION, 12M HIGH TANK STAND, 10HP PUMP, 5KM RETICULATION, 50 NO. FETCHING POINTS, WATER TREATMENT PLANT, FENCING OF THE WATER SCHEME,ETC	34,980		27,984		ONGOING PROJECTS
149	REHABILITATION OF PALACE ROAD WATER SCHEME, OMOKU	12,720		5,117		ONGOING PROJECTS
150	REHABILITATION OF MGBEDE COMMUNITY WATER SCHEME	10,335		10,335		ONGOING PROJECTS
151	COMPLETION OF A WATER SCHEME (10,000GAL TANK, RETICULATION, & FETCHNGB POINTS, GENERATOR)	9,540		4,261		ONGOING PROJECTS
152	REACTIVATION OF AKRI WATER SCHEME	5,000				ONGOING PROJECTS
153	CONSTRUCTION OF A WATER SCHEME AT TWON BRASS PHASE 2	22,896				ONGOING PROJECTS
154	NAOC SHALL EMBARK ON THE RIVER TREATMENT WATER SCHEME IN THE COMMUNITY	15,423				ONGOING PROJECTS
155	REHABILITATION OF ETEKWURU 1 COMMUNITY WATER SCHEME	10,656				ONGOING PROJECTS
156	REHABILITATION OF ENITO 1 WATER SCHEME			241		ONGOING PROJECTS
157	CONSTRUCTION OF OGBE-OGENE COMMUNITY WATER SCHEME, 10,000GALLONS			22,181		ONGOING PROJECTS
158	COMPLETION OF OKIGBENE WATER SCHEME			5,545		ONGOING PROJECTS
159	REHABILITATION OF OBOHIA WATER SCHEME			5,234		ONGOING PROJECTS
TOTAL		4,200,739.24	-	1,013,684.97	-	

TOTAL E&P NIGERIA LIMITED (TEPNG JV)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N(000)	\$ (000)	N(000)	\$(000)	
1	Construction of School Hostel Complex, Eastern Obolo	36,502		30,000.00		ONGOING
2	Construction of Aka Oniong Road	110,350		100,000.00		ONGOING
3	Preliminary work on Int Road, Eastern Obolo	22,450		15,400.00		ONGOING
4	Construction of Ekparakwa Civic Centre, Ekparakwa	54,306		50,232.00		ONGOING
5	Electrification of Ikot Anta Eneng Obom Road, Ukanafun	9,820		2,500.00		ONGOING
6	Construction of 6 classroom block, Abak	25,951		15,000.00		ONGOING
7	Construction of Town Hall, Uyo	18,896		12,200.00		ONGOING
8	Construction of Skills Acquisition Centre, Ika	19,502		19,000.00		ONGOING
9	Construction of 9 Classroom Block, Eastern Obolo	29,000		27,500.00		ONGOING
10	Construction of 6 classroom block, Ukanafun	21,466		21,100.00		ONGOING
11	Electrification of Edem Inyang Uda, Mbo	22,255		5,200.00		ONGOING
12	Construction of 6 classroom Block at Ibeno	16,860		14,500.00		ONGOING
13	Provision of Solar Powered Water Scheme, Ibeno	16,247		15,000.00		ONGOING
14	Construction of Youth Dec Centre, Upenekang Ibeno (PHASE 1 & 2)	44,168		23,200.00		ONGOING
15	Construction of Community Health Centre, Iwuo-Chang Ibeno	21,850		2,500.00		ONGOING
16	Provision of Water Scheme with Treatment Plant Mbo	18,976		18,500.00		ONGOING
17	Construction of 10 classroom storey building Phase 1 & 2 at Akai Owu Mbo	34,440		3,500.00		ONGOING
18	Construction of Standard Library at CSG School Ebughu Phase 1 & 2	26,135		6,125.00		ONGOING
19	Construction of Science Laboratory Blk at Okororette, Eastern Obolo Phase 1 & 2	28,409		12,400.00		ONGOING
20	Construction of Science Laboratory Blk at Iko, Eastern Obolo (PHASE 1 & 2)	28,350		12,350.00		ONGOING
21	Construction of Library Blk Phase 1 & 2 at Ikot Abasi	44,396		21,000.00		ONGOING

TOTAL E&P NIGERIA LIMITED (TEPNG JV)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N(000)	\$ (000)	N(000)	\$(000)	
22	Construction of Science Laboratory Blk Phase 1 Part B at Ikot Abasi	32,980		29,800.00		ONGOING
23	Construction of 6 classroom blk at UKANAFUN	22,067		12,000.00		ONGOING
24	Renovation of OYUBIA Town Hall Part A at OFFONG ORUKO	9,469		9,000.00		ONGOING
25	Construction of 310 Seater Lecture Hall at AKUTECH, Oruk Anam (PHASE 1 & 2)	68,800		33,800.00		ONGOING
26	Equipping of Uyo Club House, UYO	7,000		4,000.00		ONGOING
27	Renovation of 6 classroom blk at IKOT UBO UDOK UDOM, Nsit Atai LGA	4,437		2,400.00		ONGOING
28	Construction of Youth Dec Centre, Ebo Itu Mbonuso in INI LGA	5,430		3,200.00		ONGOING
29	Construction of Community Health Centre, at IKOT NTUEN NSIT in NSIT ATAI LGA	22,850		18,600.00		ONGOING
30	Construction of Youth Dev Centre at Abak, Phase 1 & 2	56,477		57,000.00		ONGOING
31	Construction of Six Clasroom Block at Ikot Ekpeyak Ikono, Uyo	20,005		18,250.00		ONGOING
32	Construction of Health Centre at ITU LGA	24902		10,502.00		ONGOING
33	Renovation of Paramount Ruler's Palace, Ibiono Ibom LGA	8,994		2,998.00		ONGOING
34	Provision of Solar Water Project with Treatment Plant, Iwuo-Okpom (Phase 1)	8717				ONGOING
35	Construction of Water scheme at Mkpanak,	16247		7,500.00		ONGOING
36	Construction of health Centre at Ibeno	21850		3,520.00		ONGOING
37	Construction of Skills Development Centre, PHASE 1, Edemeya, Ikot Abasi	16,026		9,828.00		ONGOING
38	Construction of Six Classroom Block, Ikot Abasi, Phase 1	19,505		17,204.00		ONGOING

TOTAL E&P NIGERIA LIMITED (TEPNG JV)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N(000)	\$ (000)	N(000)	\$(000)	
39	Construction of Open Market Sheds (2no)	7,395		6,320.00		ONGOING
40	Construction of Lock-Up Market Shed, Eastern Obolo (2no)	12,880		6,924.00		ONGOING
41	Construction of Open/Lock-up Market Shed, Eastern Obolo (no 1)	4,919		3,719.00		ONGOING
42	Construction of Open/Lock-up Market Shed, Eastern Obolo (no 2)	4,919		800.00		ONGOING
43	Rehabilitation of community Electrification at Ukana Fun	10,276		9,500.00		ONGOING
44	Provision of Solar Water Project with Treatment Plant, Okoyo No 1, Ukana Fun	23,857		22,800.00		ONGOING
45	Construction of Six Classroom Block at Ntit Oton	26177		13,111.00		ONGOING
46	Construction of Community Health Centre, Atan Offot	25768		20,768.00		ONGOING
TOTAL		1,132,276	-	750,751	-	

SHELL PETROLEUM DEVELOPMENT COMPANY (SPDC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N '000	\$ '000	N '000	\$ '000	
1	ROADS	2,272,693	19	3,112,097	16	
2	GRANTS AND DONATION	35,000	150	8,859	105	
3	SPORTS	1,003,000	129	948,858	2	
4	WATER	45,000	560	44,731	545	
5	EMPOWERMENT	1,248,712	639	1,212,517	656	
6	GMOU	2,569,306	550	2,043,779	328	
7	SOCIAL/ CULTURAL/COMMUNITY ENGAGEN	802,569	240	690,086	236	
8	ADVERT MEDIA AND PUBLICITY EXPENSES	302,319	393	248,036	191	
9	EDUCATION	1,014,725	976	886,919	613	
10	INFRASTRUCTURE	781,789	-	721,530	-	
11	ELECTRIFICATION	3,096,726	702	2,929,145	377	
12	HEALTH	693,272	967	723,658	1,774	
TOTAL		13,865,111	5,325	13,552,497	4,843	

SNEPCO

OML 118

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N '000	\$ '000	N '000	\$ '000	
1	COMMUNITY DEVELOPMENT	1,337,150	0	360,430	0	
2	NIGERIAN CONTENT DEVELOPMENT	108,969	201	75,372	125	
3	GRANTS AND DONATIONS	149,200	0	124,513	0	
4	ADVERT, MEDIA & PUBLICITY	107,048	307	67,876	63	
TOTAL		19,357,476	7,502	17,833,491	7,182	
OPL 322						
1	COMMUNITY DEVELOPMENT	100,000	0	1,620	0	
2	NIGERIAN CONTENT DEVELOPMENT	0	0	0	0	
3	GRANTS AND DONATIONS	5,500	0	5,500	0	
4	ADVERT, MEDIA & PUBLICITY	0	0	0	0	
TOTAL		21,165,343	8,010	18,468,802	7,370	
OML 135						
1	COMMUNITY DEVELOPMENT	0	0	0	0	
2	NIGERIAN CONTENT DEVELOPMENT	0	0	0	0	
3	GRANTS AND DONATIONS	1,500	0	1,500	0	
4	ADVERT, MEDIA & PUBLICITY	0	0	0	0	
TOTAL		40,629,819	15,512	36,310,913	14,552	
BONGA SOUTH-WEST UNITISED FIELD						
1	COMMUNITY DEVELOPMENT	155,480	0	151,190	0	
2	NIGERIAN CONTENT DEVELOPMENT	0	0	0	0	
3	GRANTS AND DONATIONS	5,000	0	5,000	0	
4	ADVERT, MEDIA & PUBLICITY	0	0	0	0	
TOTAL		61,957,142	23,522	54,937,405	21,922	
NNWA DORO						
1	COMMUNITY DEVELOPMENT	25,000	0	0	0	
2	NIGERIAN CONTENT DEVELOPMENT	0	0	0	0	
3	GRANTS AND DONATIONS	5,000	0	5,000	0	
4	ADVERT, MEDIA & PUBLICITY	0	0	0	0	
TOTAL		102,777,441	39,034	91,409,508	36,474	
BOLIA CHOTA						
1	COMMUNITY DEVELOPMENT	950	0	940	0	
2	NIGERIAN CONTENT DEVELOPMENT	0	0	0	0	
3	GRANTS AND DONATIONS	5,000	0	5,000	0	
4	ADVERT, MEDIA & PUBLICITY	0	0	0	0	
TOTAL		164,770,533	62,556	146,357,853	58,396	

NPDC-CNL

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N	\$	N	\$	
All Aroh field communities						
1	Provision of Eye care for all indegenes of Aroh feild	5,000,000.00		0.00		None performance due to unresolved issues of venue for the medical programme, among the communities
AJOKI						
2	Provision of town hall	28,000,000.00		26,476,000.29		Project completed and last mile stone paid
KOLOKOLO						
3	Provision of town hall	28,000,000.00		26,476,000.29		Project completed and last mile stone paid
AJAMIMOGHA						
4	Provision of town hall	28,000,000.00		26,476,000.29		Project completed and last mile stone paid
ALL AROH FIELD COMMUNITIES						
5	Scholarship award to Aroh field indegenes	6,000,000.00		0.00		None performabnce was due to delay by the communities in submitting names of candidates
All communities/NPDC						
6	Grants and Donations to all communities	8,000,000.00		4,666,000.17		Expended on the purchase of end of year gift items for the communities variance due none request for assist (Donations)
7	Advert Media and Publicity	3,000,000.00		2,126,000.80		Amount xpended on Publication of community news, advertisments etc
TOTAL		106,000,000.00		86,220,001.84		

NPDC-SPDC JV

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N	\$	N	\$	
ABAEZI						
1	Fencing of primary school at Abaezi	21,000,000.00		20,753,000.54		Project was executed within budget
OBIAKPU						
2	Construction of block Classroom	7,500,000.00		7,000,006.21		The amount reflected is 1st mile stone, the sum of N5,254,660.45 x 2 being 2nd and 3rd had already been provided for in 2014
3	Electrification project at obiakpu	2,500,000.00		0.00		Project moved to 2014
OKWUZI						
4	Renovation of classroom and building of library	4,000,000.00		4,000,000.00		Project was executed within budget
5	Water supply project at Okwuzi	9,000,000.00		9,372,000.74		Project was executed within budget
ABACHEKE						
6	Construction of Classroom block	23,000,000.00		22,660,000.99		Project was executed within budget
OBOOKOFIA						
7	Provision of medical equipments and utilitiea for the cottage hospital	10,000,000.00		4,753,000.48		Only the medical equipment was supplied, utilities was not carried out
8	Building of town hall at Obokofia	5,000,000.00		4,454,000.90		Projected was executed within budget

NPDC-SPDC JV

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N	\$	N	\$	
MMAHU						
9	Furnishing and utilities for the civic centre @ Mmahu	16,700,000.00		10,790,000.58		Under performance was due community's indecision
10	Youths/Women empowerment programme	5,000,000.00		0.00		None performance due community indecision
11	Grants and Donations	6,000,000.00		0.00		No request was made
12	Scholarship Award	10,000,000.00		5,550,000.30		Under performance due unpreparedness of some communities
13	Community Engagement	15,000,000.00		11,204,000.30		Expenses on stakeholders meetings, end of year gifts etc
14	Ogoni re-entry stakeholder engagement	10,000,000.00		0.00		Programme defered
15	Advert Media and publicity expenses	2,000,000.00		0.00		No activities for publication
TOTAL		146,700,000.00		100,536,011.04		

PAN OCEAN OIL CORPORATION (POOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N	\$	N	\$	
POOC						
All POOC Communities						
1	Payment of scholarship to indigenes of host communities	10,000,000.00		2,581,000.00		Only part of the 2013 scholarship could be paid due communities inability to compile list
Uroho						
2	Furnishing of Uroho primary school	3,500,000.00		0.00		The furnishing of Uroho primary was defered due communal restiveness.
Obagie						
3	8.1 KM Obagie road crossing Okha, Uroho, Azagba Ohen and Obagie	200,000,000.00		0.00		Performance of N2,841M on Ligali Ayorinde Rd was rejected following OPCOMS directive on non execution of road project in Lagos state.

PAN OCEAN OIL CORPORATION (POOC)

S/N	DESCRIPTION OF EXPENDITURE INCURRED	TOTAL PROJECT BUDGET FOR THE PERIOD UNDER REVIEW		QUASI-EXPENDITURE		Remarks
		N	\$	N	\$	
Amukpe and Otefe						
4	Construction of one health centre each @N13M and prvision of drugs/maintenace @N4M	30,000,000.00		44, 567,000.00		The over spent of N14M was incurred on the maintenance of the health centres as communitie agitated for an upgrade of the health centre rather than carrying maintenance services
Ovade, Obagie, ologbo, Amukpe						
5	Maintenance og existing Generator sets	3,000,000.00		0.00		Zero performance was due to inhouse performance by POOC
All POOC Communities						
6	Supports the Social and Cultural Activities of the host communities and hold stakeholders meetings	4,000,000.00		2,910,000.00		Numberof engagemnts where less than anticipated and budgeted for
Ologbo and Otefe						
7	Provision of water filtration system for existing boreholes in Ologbo and Otefe	44,000,000.00		18,950,000.00		Under performance was due to the execution of one vs two that was budgeted for
All POOC Communities						
8	Sponsorship of sports events	2,000,000.00		2,477,000.00		overspent of 477K was incurred on logistics and exigences. Cat under 3A Type 3
9	Skills empowerment programme for elegible youths in all the communities	15, 000,000.00		21,870,000.00		over spent was due increase in number of communities. Cat. Under 3A Type 3
10	Grants and Donations	7,000,000.00		13, 678,000.00		over spent was due to unanticipated request from communities. N6,678,000.00 under cat 3 type 3
11	Advert Media and publicity of all community news and POOC in-house news, production of calendars, dairies etc NOG, NAPE,	144,500,000.00	200,000.00	122,279,000.00	200,000.00	under spent was due to direct handling of some items by the corporation
12	Corporate gifts for the communities at the end of the year	10,000,000.00	0	19,617,000.00		over spent was due to increase in the number of communities after budget provision.N9,617M under Cat. 3A type 3
Total		473,000,000.00	200,000.00	190,684,000.00	200,000.00	

APPENDIX 4.3.10A: BREAKDOWN OF MCA CRUDE OIL REVENUE, ON PROJECT BY PROJECT BASIS

SPDC JV MCA Crude Oil Project (NEMBE Creek) lifting for 2013

<u>Month of Lifting</u>	<u>Bbl ('000)</u>	<u>Value (\$'000)</u>
March	500.54	54,539.27
April	429.86	46,069.28
July	573.00	63,468.93
Total	<u>1,503.40</u>	<u>164,077.48</u>

MPN JV MCA Crude Oil Projects (QUA IBOE MCA 2007 – 2009) lifting for 2013

2007 -2009 MCA DRILLING BUNDLE PROJECT		
<u>Month of Lifting</u>	<u>Bbl ('000)</u>	<u>Value (\$'000)</u>
March	209.00	23,009.65
April	454.40	46,658.45
May	170.00	17,890.80
June	300.00	32,093.70
August	260.00	28,881.58
December	483.00	53,457.12
Total	<u>1,876.40</u>	<u>201,991.30</u>

MPN Drilling Bundle 2010 MAC Crude Oil Project lifting for 2013

2010 DRILLING BUNDLE		
<u>Month of Lifting</u>	<u>Bbl ('000)</u>	<u>Value (\$'000)</u>
May	26.00	2,736.24
June	62.00	6,632.70
July	40.00	4,442.70
August	50.00	5,554.15
December	131.00	14,453.43
Total	<u>309.00</u>	<u>33,818.22</u>

MPN OSO 2010 MCA Crude Oil Project lifting for 2013

OSO CONDENSATE		
Month of Lifting	Bbl ('000)	Value (\$'000)
January	92	10,537
April	81	8,337
May	82	8,630
June	100	10,698
July	137	15,215
August	127	14,380
October	353	39,928
December	185	20,403
Total	<u>1,157.00</u>	<u>128,128</u>

CHEVRON JV MCA Crude Oil Project lifting for 2013

2008 CNL MCA		
Month of Lifting	Bbl ('000)	Value (\$'000)
January	97	11,301.13
March	108	11,856.02
May	49	5,158.03
June	45	4,840.56
July	50	5,451.90
August	64	7,307.33
September	46	5,127.25
October	49	5,456.84
November	48	5,313.84
December	48	5,356.66
Total	<u>604</u>	<u>67,169.56</u>

NAOC JV MCA Crude Oil Project lifting for 2013

MCA RE-EBOCHA		
Month of Lifting	Bbl ('000)	Value (\$'000)
February	200	22,367.40
April	143	14,906.74
August	400	44,770.40
October	129	14,217.61
November	43	4,703.99
December	88	9,791.14
Total	<u>1,003</u>	<u>110,757.28</u>

APPENDIX 4.3.10B: BREAKDOWN OF THE MCA GAS REVENUE ON PROJECT-BY-PROJECT BASIS

SPDC JV MCA Gas Project (GBARAN UBIE) lifting for 2013

<u>Month of Lifting</u>	<u>Mbtu ('000)</u>	<u>Value (\$'000)</u>
January	6,935.33	16,627.54
February	1,658.58	4,650.96
March	6,377.25	14,551.35
April	6,225.90	16,260.34
May	4,481.19	9,949.15
June	4,158.60	10,428.28
July	3,001.08	6,879.85
August	8,093.02	18,401.32
September	6,125.83	13,003.82
October	7,992.49	19,127.11
November	6,527.52	14,319.68
December	9,292.00	23,272.02
Total	<u>70,868.79</u>	<u>167,471.42</u>

TEPNG MCA Gas Project lifting for 2013

OML 58		
<u>Month of Lifting</u>	<u>Mbtu ('000)</u>	<u>Value (\$'000)</u>
January	2,050.10	5,364.03
February	1,584.91	4,955.30
March	2,370.25	5,918.47
April	2,699.41	7,663.19
May	2,080.42	5,028.88
June	1,091.04	2,987.54
July	706.46	1,789.73
August	2,028.51	5,069.42
September	1,775.88	4,143.27
October	2,624.20	6,910.91
November	2,418.05	5,806.62
December	3,009.93	8,309.82
Total	<u>24,439.16</u>	<u>63,947.18</u>

NAOC JV MCA Gas Project lifting for 2013

NLNG T4 TS GAS SUPPLY		
<u>Month of Lifting</u>	<u>Mbtu ('000)</u>	<u>Value (\$'000)</u>

January	1,391.84	3,295.21
February	1,112.00	3,148.73
March	877.39	2,040.73
April	906.60	2,394.54
May	967.55	2,131.29
June	1,030.76	2,564.29
July	1,018.47	2,311.07
August	925.91	2,101.04
September	1,037.13	2,184.50
October	1,013.56	2,406.99
November	503.65	1,100.28
December	1,960.53	4,947.42
Total	<u>12,745.38</u>	<u>30,626.09</u>

APPENDIX 6.6.1A: OMLS MANAGED IN EACH JV ARRANGEMENT

NNPC/MOBIL JV

MPN FIELDS			
S/N	OPERATOR	OML	FIELD
1	MPNU	70	ABANG
2	MPNU	70	ADUA
3	MPNU	67	ASASA
4	MPNU	68	ATA
5	MPNU	104	AWAWA
6	MPNU	67	EDOP
7	MPNU	67	ENANG
8	MPNU	67	ENANG WEST
9	MPNU	67	ENANG SOUTH
10	MPNU	67	ETIM
11	MPNU	67	GREATER IYAK
12	MPNU	68	IDOHO
13	MPNU	68	INANGA
14	MPNU	67	INIM
15	MPNU	67	ISOBO
16	MPNU	67	MFEM
17	MPNU	70	OSO
18	MPNU	67	UBIT
19	MPNU	67	UNAM
20	MPNU	70	USARI
21	MPNU	67	UTUE
22	MPNU	104	YOHO
23	TEPNG	99	AMENAM/KPONO
24	TEPNG	102	OFON

NNPC/CNL JV

CNL FIELDS			
S/N	OPERATOR	OML	FIELD
1	CNL	86	FUNIWA
2	CNL	86	NORTH APOI
3	CNL	86	OKUBIE
4	CNL	86	PENNINGTON
5	CNL	49	ABITEYE
6	CNL	49	DELTA
7	CNL	49	DELTA SOUTH
8	CNL	49	DIBI
9	CNL	49	EWAN
10	CNL	49	ISAN
11	CNL	49	KITO
12	CNL	49	MAKARABA
13	CNL	49	MALU
14	CNL	49	MEFA
15	CNL	49	MEJI
16	CNL	49	MEJO
17	CNL	49	MEREN
18	CNL	49	MINA
19	CNL	65	OKAN
20	CNL	95	OPOLO
21	CNL	49	OPUEKEBA
22	CNL	95	PARABE/EKO
23	CNL	49	TAPA
24	CNL	49	UTONANA
25	CNL	49	WEST ISAN
26	CNL	53	JISIKE
27	CNL	49	GBOKODA
28	CNL	55	BELEMA UNIT
29	CNL	55	IDAMA
30	CNL	52	INDA
31	CNL	55	JOKKA
32	CNL	52	ROBERTKIRI

NNPC/TEPNG JV

TEPNG FIELDS			
S/N	OPERATOR	OML	FIELD
1	TEPNG	99	AMENAM/KPONO
2	TEPNG	100	AFIA WEST
3	TEPNG	100	EDIKAN
4	TEPNG	100	IME
5	TEPNG	100	ODUDU
6	TEPNG	102	OFON
7	TEPNG	58	OBAGI

NNPC/NAOC/POCNL JV

NAOC FIELDS			
S/N	OPERATOR	OML	FIELD
1	NAOC	63	OGBAINBIRI-AFUO
2	NAOC	63	AZUZUAMA
3	NAOC	63	CLOUGH CREEK
4	NAOC	63	NIMBE SOUTH
5	NAOC	63	OBAMA
6	NAOC	63	OSIAMA CREEK SOUTH
7	NAOC	63	PIRIGBENE
8	NAOC	63	TEBIDABA
9	NAOC	60	ASHAKA
10	NAOC	61	BENIBOYE
11	NAOC	60	ISOKO SOUTH
12	NAOC	60	KWALE
13	NAOC	60	ODUGRI
14	NAOC	60	OKPAI
15	NAOC	60	AKRI
16	NAOC	61	EBEGORO
17	NAOC	61	EBOCHA
18	NAOC	61	IDU
19	NAOC	61	MBEDE
20	NAOC	61	OSHI
21	NAOC	61	SAMABIRI EAST
22	NAOC	61	TAYLOR CREEK
23	NAOC	61	UMUORU

NNPC/POOCN JV

POOC FIELDS			
S/N	OPERATOR	OML	FIELD
1	POOC	98	OLOGBO
2	POOC	98	OGHAREFE
3	POOC	98	ASABORO-SOUTH
4	POOC	98	ONA
5	POOC	98	OSSIOMO
6	POOC	98	ADOLO
7	POOC	98	ENWIRINDU
8	POOC	98	OWE

SPDC PRODUCING FIELDS (EAST)			
S/N	OPERATOR	OML	FIELD
1	SPDC	27	ADIBAWA
2	SPDC	27	ADIBAWA N/EAST
3	SPDC	11	AFAM
4	SPDC	11	AFAM/AFAM UMUOSI
5	SPDC	17	AGBADA
6	SPDC	21	AHIA
7	SPDC	18	AKASO
8	SPDC	24	AWOBA
9	SPDC	25	BELEMA
10	SPDC	11	BONNY
11	SPDC	11	BONNY NORTH
12	SPDC	18	CAWTHORNE CHANNEL
13	SPDC	32	DIEBU CREEK
14	SPDC	24	EKULAMA
15	SPDC	17	ELELENWA
16	SPDC	28	ETELEBOU
17	SPDC	45	FORCADOS YOKRI
18	SPDC	28	GBARAN
19	SPDC	17	IMO RIVER
20	SPDC	11	ISIMIRI
21	SPDC	28	KOLO CREEK
22	SPDC	22	MININTA
23	SPDC	29	NEMBE CREEK
24	SPDC	11	NKALI
25	SPDC	32	NUN RIVER
26	SPDC	11	OBEAKPU
27	SPDC	22	OBELE
28	SPDC	11	OBIGBO
29	SPDC	11	OBIGBO NORTH
30	SPDC	20	OGUTA
31	SPDC	11	OKOLOMA
32	SPDC	17	OTAMINI
33	SPDC	22	RUMUEKPE
34	SPDC	29	SANTA BARBARA
35	SPDC	29	SANTA BARBARA SOUTH
36	SPDC	23	SOKU
37	SPDC	22	UBIE
38	SPDC	17	UMUECHEM
39	SPDC	28	ZARAMA

SPDC PRODUCING FIELDS (WEST)			
S/N	OPERATOR	OML	FIELD
1	SPDC	35	BENISEDE
2	SPDC	43	ESCRAVOS BEACH
3	SPDC	45	FORCADOS YOKRI
4	SPDC	46	KANBO
5	SPDC	35	OPOMOYO
6	SPDC	35	OPUKUSHI
7	SPDC	35	OPUKUSHI NORTH
8	SPDC	43	OTUMARA
9	SPDC	43	SAGHARA
10	SPDC	35	SEIBOU
11	SPDC	46	TUNU

APPENDIX 6.6.1.B: PRODUCTION FROM THE OML 20, 49 AND 51

ANNUAL CRUDE OIL PRODUCTION BY FIELD (Bbls)				
S/N	OPERATOR	Field Name	OML	2,013.00
1	CHEVRON	Abigborodo	OML-49	
2	CHEVRON	Abiteye	OML-49	698,321.00
3	CHEVRON	Benin River	OML-49	1,885,483.00
4	CHEVRON	Dibi	OML-49	6,099,724.00
5	CHEVRON	Gbokoda	OML-49	8,656,035.00
6	CHEVRON	Isan	OML-49	178,504.00
7	CHEVRON	Kito	OML-49	183,562.00
8	CHEVRON	Makaraba	OML-49	1,945,314.00
9	CHEVRON	Mejo	OML-49	2,474,146.00
10	CHEVRON	Ojumole	OML-49	-
11	CHEVRON	Omuro	OML-49	-
12	CHEVRON	Opuekeba	OML-49	1,138,142.00
13	CHEVRON	Utonana	OML-49	1,373.00
18	CHEVRON	Yorla South	OML-51	-
1	SPDC	Egbema	OML 20	304,961.00
2	SPDC	Egbema W	OML 20	432,079.00
			OML 13	-

APPENDIX 6.6.1C - DEED OF ASSIGNMENT FOR OML 60-63

040213G

MINISTRY OF PETROLEUM RESOURCES

DEPARTMENT OF PETROLEUM RESOURCES

7 Kofo Abayomi Street Victoria Island, Lagos

Appendix IIIA

P.M.B. No: 12650, Lagos
Telephone: 01 - 2790000



Ref. No: PI/PLNG/153/VOL.1/3
Date: 28th January, 2015

Website: www.dprnigeria.com

The Group General Manager,
National Petroleum Investment Management Services,
8/19, Bayo Kuku Road,
Ikoyi,
Lagos.

24 FEB

Dear Sir,

RE: DETERMINATION OF GOOD AND VALUABLE CONSIDERATION PER THE ASSIGNMENT OF NNPC EQUITY INTEREST IN OMLs 60, 61, 62 & 63

① Banjo
Unusually
a nomination
on behalf
planning
Bayo
9/2/15

Following the Deeds of Assignment made on the 11th December, 2012 between NNPC and NPDC and consented to by the Honourable Minister of Petroleum Resources, the NNPC equity interest in the above OMLs was transferred to NPDC.

To ensure proper transfer of the above assets, NNPC-NAPIMS has requested DPR to determine and furnish the corporation with what Good and Valuable Consideration for the assets is.

Consequently a committee is being constituted by the DPR which includes NAPIMS and NPDC.

You are hereby requested to nominate 7 persons to participate in the committee; the inaugural meeting is scheduled for the 11th - 12th of February 2015 in NAOC office, Abuja.

Please accept the assurances of our highest regard.

O. A Koku
for: Director, Petroleum Resources

Cc: GM Planning
GM JV

Com, JV OPS
③ Mr. Stan Agimaga
with Ag. Alabi as
moderator from Ford
9/2/15

② Mgr. Bayo
Please request for 2 members
in JV, Fad, ~~and~~, ~~let~~
and ensure letter of
nomination goes to DPR
today. Please you will
lead the team.
9/2/2015



14 AUG 2014

NNPC

Appendix II B

INTERNAL MEMORANDUM

To: <u>GGM, NAPIMS</u>	Ref: <u>CSLD. 791K</u>
Secretary to the Corporation/Legal	12 August 2014
From: <u>Adviser</u>	Date: _____

RE: REQUEST FOR THE HONOURABLE MINISTER'S APPROVAL TO TRANSFER OMLS 60-63 TO NPDC

We refer to your memo ref: NAP/LD.02, dated 19th June, 2014 in respect of the captioned matter.

Please find attached herewith, a copy of the letter by the Honourable Minister of Petroleum conveying the approval to transfer OMLs 60-63 to NPDC as requested by you.

I. Oguine
I. Oguine

Gm, Legal/Crm, Iv ops/Crm, Plan
Pls note the approval & reflect on our future dealings.

ESK
21/8/14

*Mgr JV,
this further
strengthens our
intent to collect
reimbursables from
NPDC.
Bayle
22/8/14*

FEDERAL MINISTRY OF PETROLEUM RESOURCES

OFFICE OF THE HONOURABLE MINISTER

NNPC - ABUJA
11th Floor, NNPC Towers, Herbert Macaulay Way,
Central Business District, P.M.B 449, Abuja.

RECEIVED
15 NOV 2012

GMD'S OFFICE

November 15, 2012

HMPRI/

The Group Managing Director
Nigerian National Petroleum Corporation
NNPC Towers
Central Business District
Abuja

GED Cap

CSLA

Please note and process in time with due process of 15/11/12

CSLA
RE: ASSIGNMENT OF NIGERIAN NATIONAL PETROLEUM CORPORATION'S EQUITY INTEREST IN OMLs 60, 61, 62, & 63 TO NIGERIAN PETROLEUM DEVELOPMENT COMPANY LIMITED (NPDC)

Your application dated 15 November 2012 as captioned refers.

Pursuant to the provisions of Paragraph 14 of the First Schedule to the Petroleum Act, I hereby grant consent to the assignment of NNPC's 60% equity interest in OMLs 60, 61, 62 & 63 to NPDC. NPDC may thereafter enter into a strategic alliance arrangement with a duly selected third party for the provision of financial and technical support in the acquired assets as requested.

Consequent upon the assignment, the equity participation in OMLs 60, 61, 62 and 63 will be as stated below:

Nigerian Petroleum Development Company	-	60%
Nigerian Agip Oil Company Limited (Operator)	-	20%
Phillips Oil Company Nigeria Limited	-	20%

Please note that this consent is made conditional upon strict compliance with the Deed of Assignment and Deed of Novation to be executed amongst the relevant parties.
Please accept the assurances of my highest esteem.

Mrs. Diezani Alison-Madueke
Hon. Minister of Petroleum Resources

THIS DEED OF ASSIGNMENT is made this 11th day of December 2012

BETWEEN

NIGERIAN NATIONAL PETROLEUM CORPORATION, a statutory corporation established under the laws of the Federal Republic of Nigeria whose Head Office is at NNPC Towers, Herbert Macaulay Way, Central Business District, Abuja, (hereinafter referred to as "NNPC" or "Assignor" which expression shall where the context so admits, may include its successors-in-title and assigns) of the one part; and

NIGERIAN PETROLEUM DEVELOPMENT COMPANY LIMITED, a company incorporated under the laws of the Federal Republic of Nigeria having its registered office at No. 62/64 Sapele Road, Benin City, Edo State, (hereinafter called "NPDC" or "Assignee" which expression shall where the context so admits, may include its successors-in-title);

NNPC and NPDC shall also be referred to herein individually as a "Party" or collectively as the "Parties".

WHEREAS:

(A) NNPC, Nigerian Agip Oil Company (NAOC) and Phillips Oil Company Nigeria Limited (Phillips) are parties to a Joint Operating Agreement (JOA) dated 17th July 1991 under which Petroleum Operations relating to Oil Mining Leases (OMLs) 60, 61, 62 and 63 are conducted through an unincorporated joint venture (the "Joint Venture").

(B) The Participating Interest in the Joint Venture is held in the following proportions:

NNPC	-	60%
NAOC (Operator)	-	20%
Phillips	-	20%

(C) NNPC has agreed to assign to NPDC, its entire 60% Participating Interest in and under OMLs 60, 61, 62 and 63 and the corresponding interest under the Joint Operating Agreement, together with such rights, interest, privileges and obligations related thereto.

Handwritten initials: PAF, AOT

(D) NNPC has obtained the consent of the Honourable Minister of Petroleum Resources required for this purpose in compliance with the Petroleum Act, CAP P-10, LFN 2004.

NOW THIS DEED WITNESSES AS FOLLOWS:

1. For good and valuable consideration NNPC hereby assigns its 60% Participating Interest including its rights, interests, privileges, obligations and responsibilities under the NAOC JV to NPDC (the "Assignment");
2. NPDC hereby accepts the Assignment and agrees to be bound by all laws, regulations and contracts applicable thereto;
3. The Parties hereby agree and confirm that nothing in this Deed of Assignment or any other Agreement between NNPC and NPDC relating to the rights, interests, privileges, benefits, burdens and obligations herein assigned shall be inconsistent with the terms of the JOA in respect of OMLs 60, 61, 62 and 63;
4. This Assignment shall become effective on the date of the Honourable Minister of Petroleum Resources' approval of this Deed of Assignment;
5. This Deed of Assignment and any question or dispute arising out of or relating to its existence, validity or termination, shall be subject to, governed by and construed in accordance with the laws of the Federal Republic of Nigeria;
6. Any dispute arising between the Parties regarding this Deed of Assignment that cannot be resolved amicably, shall be subject to and finally resolved by arbitration under the Nigerian Arbitration and Conciliation Act, CAP A18, LFN 2004. The arbitration shall be heard anywhere in Nigeria by a tribunal of three (3) arbitrators and the Chairman of the tribunal shall be a judge. The proceedings shall be conducted in the English language and each party shall bear its own costs of the arbitration (including lawyers' fees). The award of the arbitral tribunal shall be final and binding on the Parties, and shall be enforceable in any court of competent jurisdiction.

2004
ADS

IN WITNESS WHEREOF, the Parties have caused this Deed of Assignment to be duly executed and delivered on the day and year first above written.

SIGNED, SEALED AND DELIVERED for and on behalf of
NIGERIAN NATIONAL PETROLEUM CORPORATION

By: ENGR. A. L. YAKUBU

Signature: 

Designation: GROUP MANAGING DIRECTOR

In the presence of:

Name: A. C. ~~HAJICHA~~

Signature: 

Designation: SECRETARY TO THE CORPORATION / LEGAL ADVISER

SIGNED, SEALED AND DELIVERED for and on behalf of
NIGERIAN PETROLEUM DEVELOPMENT COMPANY

By: J. V. BRIGGS

Signature: 

Designation: MD

In the presence of:

Name: ADAMU, A. A.

Signature: 

Designation: COMPANY SECRETARY / LEGAL ADVISER

copy
PDF

Appendix 7.8: DOWNSTREAM OPERATIONS

Overview of Downstream Operations.

The downstream sector involves operations such as refining of crude into its various constituents, distribution and marketing.

The Nigeria National Petroleum Corporation (NNPC) is the largest player in the downstream industry through its subsidiary, the Petroleum Products Marketing Company (PPMC) which has four refineries with a total petroleum refining capacity of 445,000 barrels per day. Federal Government allocates this quantity of crude to NNPC for its lifting for domestic processing at its Refineries.

The crude is pumped from the fields through pipelines to the oil storage tanks at the terminals where it is thereafter pumped through fiscal meters to the refineries for processing into petroleum products.

The Refineries and their installed production capacity in barrels per day are stated in table below:

Table 7.1: Daily Refining Capacities

Refinery	Capacity
Port Harcourt Refining Company (PHRC) – Old	65,000BPD
Port Harcourt Refining Company (PHRC) – New	150,000BPD
Warri Refining and Petrochemical Company Limited (WRPC)	120,000BPD
Kaduna Refining and Petrochemical Company (KRPC)	110,000BPD
Total	445,000 BPD

The four refineries operate below name plate capacity and the combined production output is insufficient to meet domestic fuel requirements, hence the introduction of product importation became imperative. The NNPC / PPMC introduced **off shore processing /swap arrangements** to augment local refining in other to ensure adequate petroleum products supply. Product importation therefore consists of direct product importation, offshore processing Arrangements (OPA) and the exchange of crude for finished products (SWAP).

Determination of Subsidy payments

Introduction

Fuel subsidy was introduced as a policy in Nigeria during the Military rule when the refineries failed due to poor maintenance. This policy, which was introduced as a temporary measure to

stabilise the price of petroleum products and cushion the comparatively high price of imported products while the local refineries underwent rehabilitation, has since become a standing policy of successive governments and a policy that was meant to last for just six months has now lasted for more than two decades.

Subsidy can be defined as a sum of money granted by the state or a public body to help an industry or business keep the price of a commodity or service low. The subsidy is usually given to remove some type of burden and is often considered to be in the interest of the public

It could also mean a monetary assistance granted by a government to a person or group in support of an enterprise as being in the public interest.

Fuel subsidy, therefore, can be said to mean the financial aid granted to independent marketers that import petroleum products and local refineries by the government for them to supply their products at a cheaper rate for the good of the general public.

PPPRA on the other hand defines Subsidy as reimbursement to the Marketers based on the landing cost of the product, less its approved ex- depot price. It is a mechanism that is designed to present the real costs incurred by marketers in the process of products procurement while ensuring that end users pay a limited amount for the product.

The vessel documents received from Documentation & Verification unit after vetting. After further checking and passed, the vessel documents are processed. The subsidy claims are computer based on guidelines. The guidelines include:

- (i) Shore - tank volume confirmed by the PPPRA appointed Inspectors and Federal Ministry of Finance Auditor
- (ii) The reference pricing period is 5 days around MV bill of lading dates using PPPRA pricing template based on the period of calculation.

The payments are processed in batches for the marketers that meet 80% truck out. This is done twice in a month.

The processed documents will be passed to Audit Department for vetting. After, it will be sent to ES office for final vetting and approval. It is after the volume discharged is approved that the calculation of subsidy payment commence.

It is from the proceeds of domestic crude oil sales that NNPC draw its subsidy before sweeping the balance into the Federation account while independent petroleum products importers' subsidies were processed for payment by the Petroleum Products Pricing Regulatory Agency (PPPRA). Before the advent of the use of the issuance of sovereign debt notes in mid 2010, the payment is being effected from the Petroleum Support Fund (PSF) established for the purpose. However, as from April 2010, after the subsidies payments have been processed, the PPPRA issues SDSs and the Petroleum PPRAA and the sovereign debt statements were issued and forwarded them to debt management office for the issuance of sovereign debt notes to the individual oil marketers. The oil marketers collected the SDNs for presentation at the Central Bank of Nigeria (CBN).

Subsidy Regime

The PPPRA employs Import Parity Principle and this includes:

- (a) Landing cost of the product
- (b) Margins for the marketers, Dealers and Transporters
- (c) Jetty- Depot through-put
- (d) Other charges and Taxes.

The objectives of the pricing templates are to ensure transparency, full cost recovery, fairness and efficient in the importation process.

Based on the above scenario, PPPRA determine the applicable subsidy per litre for the product on daily basis. The subsidy for any petroleum product is obtained by multiplying the quantity of product by the under-recovery rate.

At any given time, if the ex-depot price (which is arrived at by deducting the distribution margins from the open market price) is higher than the landing cost, then there is over-recovery and the oil marketing companies would be required to pay back to the Federal Government the amount of worked over-recovered. When it is lower, the marketers are entitled to be paid the under-recovery from the government through PPPRA by issuing Sovereign Debt Statements (SDS) and forward it to DMO that issues Sovereign Debt Notes (SDN) to the marketers to be redeemed at the Central Bank of Nigeria. The redemption is being done through the excess crude oil Naira account domiciled with the CBN as against the earlier position from the Petroleum Support Fund account domiciled with the Central Bank of Nigeria. We were made to understand that the payment of subsidies has ceased to be paid through the PPPRA since mid of 2010.

According to the Agency, Subsidy gap = open market price - pump price.

Computation Of Subsidy

Generally, subsidy per litre or the under-recovery rate is the difference between landing Cost and the Ex Depot Price of the petroleum product. Landing cost is calculated thus:

For Imported products:

Landing Cost = Product Price per Litre X Exchange Rate +Freight+ lightering +Jetty Cost + Financing +Trader's margin

Litres per metric tonne (1,341 litres)

For Locally Refined Products:

Freight, Finance Charges, Trader's Margin and lightering Charges are excluded from Landing Cost. (Note: lightering charge is part of Product cost on PPPRA Price Template)

The Petroleum Support Fund (PSF)

The Government established the Petroleum Support Fund (PSF) with effect from 2006 as an interventionist fund. The Petroleum Support Fund (PSF) is a pool of funds provided for by the three tiers of Government to stabilize the domestic prices of petroleum products against volatility in international crude and product prices. The PSF is no longer funded as earlier established because the subsidy processed for payment is was funded through the excess crude oil naira account in 2013.

Eligibility for Drawing from the Fund

Oil Marketing/Trading Companies are expected to meet the rules and regulations set by the PPPRA on the management /administration of the Petroleum Support Fund (PSF) as follows:

- i. Applicant must be an Oil Marketing/Trading Company registered in Nigeria with the Corporate Affairs Commission (CAC) to conduct petroleum products business.
- ii. Beneficiary/Claimant must possess the following:
 - a. Proof of Ownership or a valid throughput agreement of storage facility with a minimum of 5,000 metric tons for the particular product. Ownership of retail stations is an added advantage.
 - b. Possession of a valid DPR import permit.
- iii. Having satisfied 1 and 2 above, an applicant shall submit application for participation in the Scheme to the PPPRA.
- iv. Successful applicants shall sign an agreement with the PPPRA to become a participant under the Scheme.
- v. Approval to import shall be expressly conveyed by the PPPRA to the participant Importer.
- vi. Beneficiary/Claimant must be notify PPPRA within a minimum of three (3) days ahead of cargo arrival in the country and furnish the PPPRA with the relevant documents including copies of involves, bills of landing, source of funding and expected date of arrival for documentation.
- vii. The product loading and arrival time must be within a maximum of 30 days and must meet products specification by the DPR and SON.

- viii. All approvals for important are valid for a maximum of three months based on the current PPPRA quarterly importation plan.
- ix. Deliveries must be made to depot location approved by the DPR and witnessed by PPPRA Operatives, External Auditors and the Industry Consultant.
- x. All documents forwarded to the PPPRA must contain shore tank report duly signed by PPPRA Representatives at discharge locations.
- xi. (i) All out-turn deliveries to approved locations must be through invoices at approved ex-depot prices.
(ii) Marketers shall render out-turn delivery returns which must contain the invoiced ex-depot prices and volumes to the PPPRA as part of conditions for continued participation in the Scheme.

In 2012, the PPPRA management made additional Policy measures that the oil marketers need to fulfil in addition before they can be eligible. The full additional policy is at the end of the report.

Subsidy Claim Process

The subsidy claim process is stated below:

Final Volume Approved For Processing Subsidy Payment

The vessel documents received from Documentation & Verification unit after vetting. After further checking and passed, the vessel documents are processed. The subsidy claims are computer based on guidelines. The guidelines include:

- (i) Shore- tank volume confirmed by the PPPRA appointed Inspectors and Federal Ministry of Finance Auditor.
- (ii) The reference pricing period is 5 days around MV bill of lading dates using PPPRA pricing template based on the period of calculation.

The payments are processed in batches for the marketers that meet 80% truck out. This is done twice in a month.

The processed documents will be passed to Audit Department for vetting. After, it will be sent to ES office for final vetting and approval. It is after the volume discharged is approved that the calculation of subsidy payment commence.

Summary of Subsidies Paid on Each Product

Petroleum products are imported based on quarterly allocation granted to marketers by PPPRA. PPPRA templates were analysed to obtain information on subsidy processed for payment to oil

marketers. This is to ascertain the total would be expenditure on subsidy for the period under review.

Table 7.3 - Summary of Subsidy Processed by the PPPRA to be paid by Federal Government for 2013

Product/Entity	TOTAL	TOTAL	INCREASE /
	2013	2012	(DECREASE)
	N'000	N'000	N'000
Other Marketers through PPPRA			
Premium Motor Spirit	522,665,347	461,040,708	61,624,639
Dual Purpose Kerosene	-	-	-
Sub-Total	522,665,347	461,040,708	61,624,639
NNPC-PMS-IMPORT	355,532,600	452,748,698	(97,216,098)
LOCAL PRODUCTION	72,105,642	83,034,724	(10,929,082)
NNPC- DPK (HHK)-IMPORT	284,398,871	284,908,781	(509,910)
LOCAL PRODUCTION	80,924,030	73,054,313	(7,869,717)
Sub-Total	792,961,143	893,746,516	(100,785,373)
Grand Total	1,315,626,490	1,354,787,224	(39,160,734)

Source: (a) PPPRA's Templates on PMS supply and subsidy processed for other marketers

(b) PPPRA's Summary of PMS Supply (import & Refinery production) and Subsidy Processed and advised to NNPC

The total subsidy processed for payments for 2013 amounted to N1.316 trillion. This shows a marginal reduction from N1.355 trillion in 2012 as reported in the last audit. This gives a reduction of about 2.88% from 2012.

However, from the table above there was an increase of N61.6billion in the subsidy processed for payment by PPPRA for other marketers in 2013 over that of last audit. This gives an increase of about 13.37%. The subsidy processed for the NNPC in the same period decreased by N100.8billion. This gives a decrease of about 11.28%

Subsidies Claimed by the NNPC in 2013

Out of a total sum of N792.961 billion subsidy processed and advised to the NNPC by the PPPRA for 2013, the NNPC has deducted N138.487 billion from the crude oil sold as part of the subsidies payment due to it in 2013. Schedule of payment is as shown below:

S/N	MONTH	AMOUNT (N)	REMARK
1.	NOVEMBER, 2013	64,462,736,421.84	
2.	DECEMBER, 2013	74,024,366,783.75	
	TOTAL	138,487,103,205.59	

SOURCE: CMOD

NOTE: Out of the total volume of 10,244,813,039.80 litres discharged in 2013, a total volume of 10,217,678,005.80 was processed for subsidy claims payment in 2013. Hence the subsidy on 27,135,034.00 litres was said to have been processed in 2014 and not included in the amount given in the table above.

The affected transactions are shown in the table below:

TRANS REF NO.	MARKETER	OBSERVED SHORETANK QUANTITY (LTRS)	BATCH
BEL/3301/BLA/PMS/24/12/13	BLACKLIGHT ENERGY LIMITED	10,365,185.00	B/14
FIR/3879/FIR/PMS/28/10/13	FIRST DEEP WATER DISCOVERY LTD	8,581,574.00	S/14
FIR/3880/FIR/PMS/05/11/13	FIRST DEEP WATER DISCOVERY LTD	8,188,275.00	S/14
GRAND TOTAL		27,135,034.00	

SOURCE: PPPRA

Data requested from the Office of the Accountant General of the Federation (OAGF) and Federal Ministry of Finance- Budget office of the Federation were not made available for corroboration as at the time of reporting

Product Quantities for Which Subsidies Were Processed for Payment in 2013

The volume of petroleum products supplied by the marketers through the PPPRA under the PSF scheme in 2013 was 10.245 billion litres for Premium Motor Spirit (PMS). Other marketers did not import Dual Purpose Kerosene (DPK) during the period under review.

NNPC imported 7.315billion litres of PMS and refineries produced 1.768billion litres while DPK imported IS 2.650billion litres and refineries produced 828.715million litres of DPK during the same period. These volumes are shown in the table below and form the basis for which subsidies were processed by the PPPRA and advised to NNPC.

Table 7.5 - Summary of Quantities of Petroleum Products Supplied by Marketers in 2013

	2013	2012	INCREASE / (DECREASE)
MARKETERS	QUANTITY (Litres '000)	QUANTITY (Litres '000)	QUANTITY (Litres '000)
Other marketers through PPPRA			
PMS	10,244,813	7,714,725	2,530,088
DPK	-	-	-
SUB -TOTAL	10,244,813	7,714,725	2,530,088
NNPC			
PMS- Import	7,315,033	7,948,354	(633,321)
Local	1,768,105	1,788,373	(20,268)
DPK (HHK) -Import	2,650,451	2,576,591	73,860
Local	828,715	750,313	78,402
SUB TOTAL	12,562,304	13,063,631	(501,327)
GRAND TOTAL	22,807,117	20,778,356	2,028,761

Source: PPRA PPMC

In comparison with the 2012, imported quantity of Premium Motor Spirit (PMS) supplied by marketers through PPPRA substantially increased by 32.8% from 7.714billion litres in 2012 to 10.245 billion litres in 2013. On the other hand, NNPC importation decreased marginally from 7.948billion litres of PMS in 2012 to 7.315billion litres of PMS in 2013 given a percentage decrease of about 7.97%.

Product Volumes of (PMS) Imported by the Importers in 2013

Table 7.5.1 - Number of Importers and Product Volumes

	2013	2012	INCREASE / (DECREASE)
MARKETERS	QUANTITY (Litres '000)	QUANTITY (Litres '000)	QUANTITY (Litres '000)
Other marketers through PPPRA			
PMS	10,244,813	7,714,725	2,530,088
DPK	-	-	-
SUB –TOTAL	10,244,813	7,714,725	2,530,088
NNPC			
PMS- Import	7,315,033	7,948,354	(633,321)
Local	1,768,105	1,788,373	(20,268)
DPK (HHK) -Import	2,650,451	2,576,591	73,860
Local	828,715	750,313	78,402
SUB TOTAL	12,562,304	13,063,631	(501,327)
GRAND TOTAL	22,807,117	20,778,356	2,028,761

Source: (a) PPPRA

The number of importers in 2013 remains the same as at the last audit of 2012. The quantity of premium motor spirit (PMS) imported by marketers through PPPRA was increased from 7.714 billion litres in 2012 to 10.245 billion litres in 2013.

The quantity of premium motor spirit (PMS) imported by NNPC decreased marginally from 7.948 billion litres in 2012 to 7.315 billion litres in 2013

Out of a total volume of 17.560 billion litres of PMS imported in 2013, Independent Oil Marketers accounted for 58.34% while NNPC accounted for the balance of 41.66%. This was in contrast with that of 2012 when NNPC imported 50.62% of PMS and Other Oil marketers accounted for 49.38%.

Issuance of SDSs by PPPRA

The PPPRA issued SDSs in favour of the individual oil marketers and forward them to DMO. PPPRA processed and issued SDSs worth N522, 665,346,576.34 for 2013.

Table 7.5.2A – SDSs Issued for 2013

BATCHES	SDS ISSUED FOR 2013
A/13	19,367,797,940.75
B/13	17,531,518,579.42
C/13	19,906,694,232.28
D/13	32,898,428,758.27
E/13	32,005,884,035.88
F/13	29,467,038,868.91
G/13	27,017,928,196.61
H/13	24,385,608,458.53
I/13	14,629,609,018.43
J/13	22,305,104,419.93
K/13	41,085,289,507.45
L/13	32,027,278,635.18
M/13	22,417,245,295.23
N/13	22,249,467,142.93
O/13	41,074,772,210.95
P/13	25,129,596,789.94
Q/13	10,945,279,656.11
R/13	24,044,601,540.83
S/13	9,131,513,386.61
T/13	36,000,732,246.68
U/13	14,315,365,072.37
V/13	1,265,256,234.89
W/13	3,463,336,348.16
	522,665,346,576.34

SOURCE: PPPRA

SDSs worth of N502,710,742,305.83 was sent to DMO by the PPPRA in 2013. These were made up of batches B/12D to B/12F,H//12 and T/12 to Y/ 12 that were meant for 2012 and batches A/13 to O/13 out of 2013 batches.

Table 7.5.2B - Summary of the SDS forwarded to DMO by PPPRA in 2013

S/N	BATCH NO.	AMOUNT ='N='
1	B/12D	13,608,979,846.63
2	B/12E	478,139,066.60
3	B/12F	10,64,905.00
4	H/12C	61,646,124.62
5	T/12	17,073,619,650.38
6	U/12	20,933,121,016.90
7	V/12	17,804,824,020.03
8	W/12	28,110,403,757.23
9	X/12	4,302,714,126.93
10	Y/12	1,956,986,490.76
11	A/13	19,367,797,940.75
12	B/13	17,531,518,579.42
13	C/13	19,906,694,232.28

14	D/13	32,898,428,758.27
15	F/13	29,467,038,868.91
16	E/13	32,005,884,035.88
17	G/13	27,017,928,196.61
18	H/13	24,385,608,458.53
19	I/13	14,629,609,018.43
20	J/13	22,305,104,419.93
21	K/13	41,085,289,507.45
22	L/13	32,027,278,635.18
23	M/13	22,417,245,295.23
24	N/13	22,249,467,142.93
25	O/13	41,074,772,210.95
		502,710,742,305.83

Source: DMO

SDSs worth N51,659,064,364.57 were not treated in 2012 and brought forward to 2013. The summary is shown in the table below.

Table 7.5.2C – SDSs Brought Forward from 2012 to 2013

	BATCH NO.	VALUE =N=
1	F/12	2,970,270,961.69
2	I/12	5,269,975,311.50
3	J/12	2,348,464,112.79
4	K/12	1,779,009,725.31
5	L/12	3,618,272,199.64
6	M/12	3,612,338,660.61
7	N/12	536,940,506.30
8	P/12	1,299,982,890.50
9	Q/12	1,167,290,812.82
10	H/12B	613,457,373.04
11	R/12	23,231,533,709.10
12	S/12	5,211,528,101.27
		51,659,064,364.57

Source: DMO

The total amount of SDS available to be treated for the issuance of SDNs in 2013 by DMO amount to N554,369,806,670.40 which is the addition of the batches received in 2013 and those brought forward to 2013 from the batches received in 2012.

Out of the SDS worth N554,369,806,670.40 available for the issuance of SDNs in 2013, SDSs worth N59,187,727,469.28 57 was not treated as at 31st December, 2013
Summary of SDS Received in 2013 but not treated as at December 31, 2013 is shown in the table below:

Table 7.5.2D - Summary of SDSs Received in 2013 but not Treated as at 31st December, 2013

S/N	BATCH NO.	AMOUNT '=N=
1	F/12	2,444,632,589.95
2	H/12B	503,185,645.60
3	I/12	1,732,347,141.58
4	J/12	1,339,687,364.47
5	J/13	544,267,746.33
6	K/12	1,779,009,725.31
7	K/13	2,162,557,701.09
8	M/12	2,656,892,324.87
9	M/13	652,812,179.22
10	N/12	536,940,506.30
11	P/12	321,950,249.25
12	R/12	2,941,858,297.86
13	S/12	496,813,786.50
14	O/13	41,074,772,210.95
		59,187,727,469.28

SOURCE: DMO

Analysis of Sovereign Debt Notes Issued by the Debt Management Office (DMO) to Oil Marketers for Presentation at Central Bank of Nigeria (CBN)

ISSUANCE OF SDNs BY DMO

According to PPPRA, the Agency is no longer handling the payment of the subsidy claims to the oil marketers since the introduction of the Sovereign Debit Notes (SDN) in 2010. The role of the agency is now limited the computation/ processing of the subsidy claims and the issuance of the sovereign debit statements that is being forwarded to DMO. The DMO is responsible for the issuance of SDNs to be given to the individual oil marketers for presentation at the Central Bank of Nigeria for redemption.

The DMO received SDSs worth of N502,710,742,305.83 from PPPRA in 2013. These were made up of batches B/12D to B/12F,H//12 and T/12 to Y/ 12 that were meant for 2012 and batches A/13 to O/13 out of 2013 batches.

Table 7.5.2E - Summary of SDSs received from PPPRA in 2013

S/N	BATCH NO.	AMOUNT	= 'N='
1	B/12D	13,608,979,846.63	
2	B/12E	478,139,066.60	
3	B/12F	10,64,905.00	
4	H/12C	61,646,124.62	
5	T/12	17,073,619,650.38	
6	U/12	20,933,121,016.90	
7	V/12	17,804,824,020.03	
8	W/12	28,110,403,757.23	
9	X/12	4,302,714,126.93	
10	Y/12	1,956,986,490.76	
11	A/13	19,367,797,940.75	
12	B/13	17,531,518,579.42	
13	C/13	19,906,694,232.28	
14	D/13	32,898,428,758.27	
15	F/13	29,467,038,868.91	
16	E/13	32,005,884,035.88	
17	G/13	27,017,928,196.61	
18	H/13	24,385,608,458.53	

19	I/13	14,629,609,018.43
20	J/13	22,305,104,419.93
21	K/13	41,085,289,507.45
22	L/13	32,027,278,635.18
23	M/13	22,417,245,295.23
24	N/13	22,249,467,142.93
25	O/13	41,074,772,210.95
		502,710,742,305.83

Source: DMO

SDSs worth N51,659,064,364.57 were not treated by the DMO in 2012 and brought forward to 2013.

The summary is shown in the table below.

Table 7.5.2F - Summary of SDSs not Treated by DMO in 2012, brought forward to 2013

	BATCH NO.	VALUE =N=
1	F/12	2,970,270,961.69
2	I/12	5,269,975,311.50
3	J/12	2,348,464,112.79
4	K/12	1,779,009,725.31
5	L/12	3,618,272,199.64
6	M/12	3,612,338,660.61
7	N/12	536,940,506.30
8	P/12	1,299,982,890.50
9	Q/12	1,167,290,812.82
10	H/12B	613,457,373.04
11	R/12	23,231,533,709.10
12	S/12	5,211,528,101.27
		51,659,064,364.57

Source: DMO

The total amount of SDS available to be treated for the issuance of SDNs in 2013 by DMO amount to N554,369,806,670.40 which is the addition of the batches received in 2013 and those brought forward to 2013 from the batches received in 2012.

Out of the SDS worth N554,369,806,670.40 available for the issuance of SDNs in 2013, SDSs worth N59,187,727,469.28 57 was not treated as at 31st December, 2013

Summary of SDS Received in 2013 but not treated as at December 31, 2013 is shown in the table below:

Table 7.5.2G - Summary of SDSs Received in 2013 but not treated as at 31st December, 2013

S/N	BATCH NO.	AMOUNT '=N=
1	F/12	2,444,632,589.95
2	H/12B	503,185,645.60
3	I/12	1,732,347,141.58
4	J/12	1,339,687,364.47
5	J/13	544,267,746.33
6	K/12	1,779,009,725.31
7	K/13	2,162,557,701.09
8	M/12	2,656,892,324.87
9	M/13	652,812,179.22
10	N/12	536,940,506.30
11	P/12	321,950,249.25
12	R/12	2,941,858,297.86
13	S/12	496,813,786.50
14	O/13	41,074,772,210.95
		59,187,727,469.28

SOURCE: DMO

The DMO explained that the SDNs was being financed through the excess crude oil account and the issuance of the SDN is dependent on the availability of funds. Because of this, the maturity dates being indicated on the SDSs by the PPPRA are no longer considered at the time of redemption of the SDNs but availability of funds.

During the period under review, the DMO issued Sovereign Debt Notes (SDNs) worth of N495,182,079,201.12 out of a total SDSs worth of N554,369,806,670.40 leaving a balance of SDSs worth N59,187,727,469.28 as not treated in 2013 and carried forward to 2014. Out of SDNs of N495,182,079,201.12 issued in 2013, SDNs worth N459,363,650,296.01 were released to the individual oil marketers while the SDNs issued worth N35,818,428,905.11 were not released as at 31/12/2013.

The total SDNs of N459,363,650,296.01 that were issued and released in 2013 are made up as follows:

SDNs issued and released in 2013	N422,457,903,563.13
SDNs from 2012 & SDNs issued & released in 2013	<u>36,905,746,732.88</u>
	<u>N459,363,650,296.01</u>

The total SDNs released by the DMO in 2013 are stated below.

SDNs issued and released in 2013	N459,363,650,296.01
SDNs issued in 2012 but released in 2013	<u>77,666,307,344.22</u>
Total SDNs released in 2013	<u>N537,029,957,640.23</u>

The tables A and B below shows the SDNs issued and collected by the oil marketers in 2013

Table 7.5.2H - Summary of SDNs issued and released in 2013

S/N	BATCH NO.	AMOUNT	'=N='
1	T/12	17,073,619,650.38	
2	U/12	20,933,121,016.90	
3	V/12	17,804,824,020.03	
4	W/12	28,110,403,757.23	
5	X/12	4,302,714,126.93	
6	Y/12	1,757,206,739.34	
7	B/12D	12,813,083,270.12	
8	B/12E	478,139,066.60	
9	H/12C	61,646,124.62	
10	A/13	19,367,797,940.75	
11	B/13	17,531,518,579.42	
12	C/13	19,906,694,232.28	
13	D/13	32,898,428,758.27	
14	E/13	32,005,884,035.88	
15	F/13	29,467,038,868.91	
16	G/13	27,017,928,196.61	
17	H/13	24,385,608,458.53	
18	I/13	14,629,609,018.43	
19	J/13	14,529,311,823.04	

20	K/13	28,108,385,455.14
21	L/13	28,303,088,097.74
22	M/13	17,843,405,152.55
23	N/13	13,128,447,173.43
		422,457,903,563.13

SOURCE: DMO

Table 7.5.2I - Summary of SDSs from 2012 that SDNs were issued & released in 2013 for presentation at CBN in 2013

S/N	BATCH NO.	AMOUNT	'=N='
1	F/12	525,638,371.74	
2	H/12B	110,271,727.44	
3	I/12	3,537,628,169.92	
4	J/12	1,008,776,748.32	
5	L/12	3,618,272,199.64	
6	M/12	955,446,335.74	
7	P/12	978,032,641.25	
8	Q/12	1,167,290,812.82	
9	R/12	20,289,675,411.24	
10	S/12	4,714,714,314.77	
		36,905,746,732.88	

SOURCE: DMO

Table 7.5.2J - Part of SDNs issued in 2012 but released for presentation at CBN in 2013

S/N	BATCH NO.	AMOUNT	'=N='
1	B/12B	700,195,807.35	
2	B12C	8,198,782,768.99	
3	F/12	1,954,580,692.36	
4	G/12	1,150,709,162.54	
5	I/12	1,720,935,198.57	
6	J/12	8,737,904,523.57	
7	K/12	6,815,419,104.45	
8	L/12	4,571,265,030.88	

9	N/12	9,179,816,334.25
10	O/12	6,108,888,865.71
11	M/12	11,982,252,486.94
12	P/12	8,545,388,793.47
13	Q/12	7,419,244,506.61
14	H/12B	580,924,068.53
	TOTAL	N77,666,307,344.22

Source: DMO

The total SDNs issued and not released in 2012 amount to N80,753,398,786.94 while N77,666,307,344.22 was released for presentation at CBN in 2013 and the balance of N3,087,091,442.72 was carried forward to 2014.

The SDNs issued in 2012 and not released in 2013 but carried forward to 2014 are shown in the table below.

Table 7.5.2K - Summary of SDNs issued in 2012 but not released in 2013 but carried forward to 2014

S/N	MARKETERS	BATCH NO.	VALUE (=N=)
1	CAPITAL OIL & GASS LIMITED.	B/12B	2,110,438,332.44
2	FARGO PETROLEUM & GAS LIMITED,	B/12B	976,653,110.28
			<u>3,087,091,422.72</u>

SOURCE: DMO

SDNs ISSUED IN 2013 BUT NOT RELEASED FOR PAYMENT AS AT DECEMBER 31, 2013

The SDNs issued by the DMO in 2012 but not released as at 31st December, 2013 stood at N35,818,428,905.11 and carried forward to 2014.

Summary of sovereign debit notes issued in 2013 but not released for payment as at December 31, 2013 is as shown in the table below:

Table 7.5.2L - Summary of sovereign debit notes issued in 2013 but not released for payment as at December 31, 2013

S/N	BATCH NO.	AMOUNT '=N='
1	B/12D	795,896,576.51
2	Y/12	199,779,751.42
3	J/13	7,231,524,850.56
4	K/13	10,814,346,351.22
5	L/13	3,724,190,537.44
6	M/13	3,921,027,963.46
7	N/13	9,121,019,969.50
8	B/12F	10,642,905.00
		35,818,428,905.11

SOURCE: DMO

COMPANIES WITH OVER PAID FOREIGN EXCHANGE IN 2013

There are two companies with the overpaid foreign exchange during the 2013 transactions. The overpaid amount was deducted from their subsidy claims.

Table 7.5.2M - COMPANIES WITH OVER PAID FOREIGN EXCHANGE IN 2013

S/N	MARKETERS	BATCH NO	SDN NUMBER	VALUE (N)
1.	MOBIL OIL NIG PLC	J/ 13	FGN/2013/J13/1109	946,932,114.70
2.	MRS OIL NIG PLC	K/13	FGN/2013/01//K13/1133	1,777,025,263.81

SOURCE: DMO

The actual subsidy claims that were processed for each company are shown in the table above. It is out of the amount due to each company that the over payment on foreign exchange was deducted.

From each company, the amount indicated as over payment that was deducted from the subsidy paid to each company are as follows.

1. Mobil Oil Nigeria Plc N653,867,350.47
2. MRS Oil Nigeria Plc N58,893,414.38

The above sums were deducted based on an indemnity issued by each company to the Federal Government in respect of interest and foreign exchange differential cost claims. The deductions were done by the DMO before the SDNs to be presented at the CBN was issued and the CBN Governor was so informed about the deductions.

Hence, the amount stated on the new SDN for presentation at the CBN is as shown below.

S/N	MARKETERS	BATCH NO	SDN NUMBER	VALUE (N)
1.	MOBIL OIL NIG PLC	J/13	FGN/2013/J13/1109	293,064,764.23
2.	MRS OIL NIG PLC	K/13	FGN/2013/01/K13/1133	1,718,131,849.43

SOURCE: DMO

The copies of the SDNs with the above stated sum were sighted by us.

LITIGATION

On batch Y/12, we noticed that there was litigation between Petrotrade Energy Ltd and First Deepwater Discovery. On the strength of the judgement at the Federal High Court, Lagos vide suit No. Ref FHC/L/CS/756/2013, a Ganishee Order Absolute granted for the re- issue of the SDN on 21st October, 2013 was given

The original amount on the former SDN was N822,019,407.61

We were obliged the copy of the re-issued SDNs dated 21st October, 2013 as stated below.

S/N	MARKETERS	BATCH NO	SDN NUMBER	VALUE (N)
1	TEMILOLU ADAMOLEKUN (COUNSEL TO PETROTRADE ENERGY LTD)	Y/12	FGN/2012/ 01/Y/12/1052A	622,239,656.19
2	FIRST DEEP WATER DISCOVERY LTD	Y/12	FGN/2012/01/Y/12/1052B	199,779,751.42
TOTAL				822,019,407.61

SOURCE: DMO

Another memo to the CBN Governor with ref: DMO/PMD/297/11/S.9/739 dated March 5, 2014 from DMO office made available to us stated that on the receipt of notification of a pending court action against the First Deep Water Ltd by the Reliance Petroleum Limited in the suit No FHC/L/CS/1505/2013 in the Federal High Court, Lagos, the DMO withheld the earlier SDN issued in favour of the First Deep Water Limited.

As a result of the settlement reached by both parties and filed at Federal High Court, Lagos on February 20, 2014, the DMO re-issued the balance of N199,779,751.12 which was earlier issued in favour of First Deep Water Discovery Ltd was re-issued in favour of Reliance Petroleum Limited. However, the

SUMMARY OF THE SDNs RELEASED BY THE DMO FOR PRESENTATION AT CBN IN 2013

The total SDNs released by the DMO in 2013 for presentation at the CBN for redemption are summarised below.

1. SDNs issued and released in 2013	N422,457,903,563.13
2. SDNs issued in 2012 but released in 2013	77,666,307,344.22
3. 2012 SDSs but SDNs issued & released in 2013	<u>36,905,746,732.88</u>
	<u>N537,029,957,640.23</u>

The total SDNs available for presentation at the CBN for redemption in 2013 are stated below
N'000

1. SDNs issued and released in 2013	422,457,904
2. SDNs issued in 2012 but released in 2013	77,666,307
3. 2012 SDSs but SDNs issued & released in 2013	<u>36,905,747</u>
	537,029,958
4. Balance b/f	<u>65,355,034</u>
TOTAL	<u>N602,384,992</u>

PROCESSING OF SOVEREIGN DEBT STATEMENTS (SDS) AND SOVEREIGN DEBT NOTES (SDN)

The Finance Department of PPPRA confirms the computation of subsidy from PSF unit and signs the summary sheet while the Audit signs the final copy. The Finance department issues the Sovereign Debt Statement (SDS). The signatories on SDS are AGM (Finance), GM (Operations) and the Executive Secretary (ES) in that order. The legal unit seal the SDS.

Debt Management Office (DMO) issues Sovereign Debt Note (SDN) to the marketers. The DMO will notify PPPRA, Ministry of Finance Auditor and CBN. The SDS qualifies marketers to get SDN

from DMO. The marketers receive the payment of the value on the SDN from the CBN as issued by DMO at maturity date.

Prior to the use of SDN in April 2010, all marketers were being paid from the PSF account domiciled with the CBN by issuance of cheques by the PPPRA.

Summary of Petroleum Subsidy Payments (SDNS Redeemed) in 2013 by CBN

The summary of SDNs worth of N536,649,743,180.67 were presented by the oil marketers and redeemed by the CBN in 2013

Table 7.5.3 - Summary of fuel subsidy payments redeemed by the CBN in 2013

S/N	COMPANY	AMOUNT PAID BY CBN
		=N=
1	ACORN PETROLEUM PLC	4,793,919,922.02
2	AITEOENERGY RESOURCES LTD	19,373,267,363.21
3	ASCON OIL LIMITED	8,086,288,716.48
4	AVIDOR OIL AND GAS LTD	2,466,028,389.68
5	A-Z PETROLEUM PRODUCTS LTD	9,399,872,304.90
6	BOVAS & COMPANY LTD	11,878,608,365.02
7	CAADES OIL & GAS LTD	993,558,199.59
8	CARNIVAL ENERGY OIL AND GAS LTD	1,228,505,189.42
9	CHANNEL OIL AND PETROLEUM LTD	4,122,261.58
10	CONOIL PLC	22,005,498,332.75
11	CRUST ENERGY LTD	580,350,230.85
12	DEE JONES PETROLEUM & GAS LTD	9,777,187,085.06
13	DOZZY OIL AND GAS LTD	6,172,960,876.72
14	EXXONMOBIL OIL NIGERIA PLC	1,410,071,941.98
15	FIRST DEEP WATER DISCOVERY LTD	2,183,277,791.71
16	FOLAWIYO ENERGY LTD	40,754,775,925.87
17	FORTE OIL PLC	10,055,414,102.52
18	FRESH SYNERGY LTD	3,090,636,679.23
19	GULF TREASURES LTD	10,371,470,495.11
20	HEYDEN PETROLEUM LTD	7,050,899,858.30
21	IBAFON OIL LTD	3,472,609,457.78
22	INTEGRATED OIL AND GAS LTD	9,022,129,811.06
23	IPMAN INVESTMENT LTD	3,673,120,854.57
24	IPMAN REFINERY AND MARKETING COY LTD	6,550,439,520.60
25	LINETRALE OIL SUPPLY & TRADING CO LTD	478,139,066.60
26	MASTERS ENERGY OIL AND GAS LTD	10,534,817,382.14
27	MATRIX ENERGY LTD	6,389,581,280.16
28	MENOL OIL AND GAS	470,015,597.25
29	MIDAS OIL AND GAS LTD	582,783,372.34
30	MOBIL OIL NIGERIA PLC	10,966,180,999.18

31	MRS OIL AND GAS COMPANY LTD	28,262,707,285.83
32	MRS OIL NIGERIA PLC	18,995,888,184.84
33	NIPCO PLC	34,871,910,212.86
34	NORTHWEST PETROLEUM & GAS CO LTD	13,192,480,299.10
35	OANDO PLC	54,234,684,004.24
36	OBAT OIL AND PETROLEUM LTD	5,298,244,753.27
37	PINNACLE CONTRACTORS LTD	1,410,607,033.74
38	PVN CAPITAL LTD	554,616,852.30
39	QUAGGA OILS LTD	991,078,979.66
40	RAHMANIYYA OIL AND GAS LTD	12,416,726,808.09
41	RAINOIL LTD	17,281,533,316.00
42	RONALD OIL AND GAS LTD	485,964,762.47
43	SAHARA ENERGY RESOURCES	40,589,754,987.32
44	SEA PETROLEUM & GAS CO LTD	3,483,922,289.08
45	SHEILD PETROLEUM COY NIGERIA LTD	1,395,444,505.12
46	SHORELINK OIL AND GAS SERVICES LTD	20,950,424,329.63
47	SOMERSET ENERGY SERVICES LTD	1,984,458,230.43
48	SUPREME AND MITCHELLS OIL LTD	1,336,503,755.28
49	SWIFT OIL LTD	13,376,346,212.69
50	TECHNO OIL LTD	17,644,038,390.80
51	TEMILOLU ADAMOLEKUN &Co. Counsel to IPMAN	622,239,656.19
52	TEMPO ENERGY LTD	1,513,868,528.14
53	TOP OIL AND GAS DEVELOPMENT CO LTD	2,093,786,610.95
54	TOTAL NIGERIA PLC	19,385,013,051.91
55	XALON PETROLEUM LTD	460,968,767.05
	TOTAL	536,649,743,180.67

Source: CBN

The redeemed SDNs in 2013 as contained in the CBN template for 2013 audit made available to us stood at N536,649,743,180.67.

When the redeemed SDNs of N536,649,743,180.67 is compared with what was redeemed in 2012 which was N430,818,739,406.12, there was an increase of N105,831,003,774.55 over that of last audit. This gives a percentage increase of 24.57% which is an improvement in the settlement of the oil marketers subsidy claims.

When N536.650billion is compared with the total SDNs of N602.385billion available for presentation at the CBN in 2013, the SDNs worth of N65.735billion have not been presented at the CBN as at 31st December, 2013. The reconciliation is as shown below:

The total SDNs available for presentation at the CBN for redemption in 2013 are stated below

	N'000
1. SDNs issued and released in 2013	N422,457,904
2. SDNs issued in 2012 but released in 2013	77,666,307
3. 2012 SDSs but SDNs issued & released in 2013	<u>36,905,747</u>
	N537,029,958
4. Balance b/f	<u>65,355,034</u>
Sub-total	N602,384,992

LESS Amount Redeemed in 2013 by CBN
Balance C/F to 2014

536,649,743

N65,735,249

SOURCE: DMO, CBN

The balance that was not presented at CBN as at 31st December 2013 by the oil marketers amounted to N65.735billion.

DMO explained that the possible delays in the processing of SDNs were caused partly by the following factors:

- With effect from August 2012, the process of issuing SDNs takes a longer time because the Minister of Finance approval need to be sought and obtained before payments could be effected;
- It depends on the availability of funds;
- Companies under investigation during the fuel subsidy probe were embargoed not to be paid until they were cleared by the agents of government handling the investigations.
- Some transactions were classified as legitimate and non- legitimate
- Companies that were unable to get clearance.
- Maturity dates on the SDNs are no longer taken into account. It was the PPPRA that normally indicated the maturity dates on the SDSs based on 45 days processing and payment but no longer a factor.
- The SDNs issued were like a bond. It did not carry a time limit, hence it make it difficult to determine which period the marketer redeemed the SDN collected.

Reconciliation of Payments of Subsidy by the Federal Government with Amount Received by Importers

The SDNs issued and released by the DMO to the oil marketers in 2013 was reviewed against the schedule of redeemed Sovereign Debt Notes got from the CBN.

The SDNs issued and those released by the DMO in 2013 stood at N537.030billion and adding the outstanding of N65.355billion as at 31st December, 2012 gives a total of N602.385billion.

Out of a total sum of N602.385billion available for presentation at the CBN in 2013, the CBN redeemed a total sum of N536.650billion leaving a balance of N65.735billion yet to be redeemed as at 31st December, 2013.

The bank statements through which the subsidy payments were made by the Central Bank of Nigeria were not made available to us despite several visits and correspondences to that effect. However, from the template made available to us, in the remark column, it was stated that the payment was made through the Excess Crude Oil Naira account domiciled in CBN. This was contrary to the earlier policy that the payment should be made through the PSF Account domiciled with the CBN.

The PPPRA made us to understand that the payments of subsidy claims have ceased to be made through PSF Account since mid of 2010.

It is very difficult to know how much of the 2013 subsidy processed and the SDNs issued in 2013 by the DMO were paid because the holder of the SDNs can present it at his convenient time at the CBN since the SDNs carry no time limit.

The schedule of the redeemed SDNs at the CBN made available by the CBN did not indicate the batches of the redeemed SDNs falls within nor the SDN numbers indicated by the DMO when they were issued. The maturity dates were only indicated on the SDNs without indicating when it could expire. This means the holder can present it at the CBN at any time.

The reconciliation is shown below.

The total SDNs available for presentation at the CBN for redemption in 2013 are stated below

	N'000
1. SDNs issued and released in 2013	N422,457,904
2. SDNs issued in 2012 but released in 2013	77,666,307
3. 2012 SDSs but SDNs issued & released in 2013	<u>36,905,747</u>
	N537,029,958
4. Balance b/f	<u>65,355,034</u>
Sub-total	N602,384,992
LESS Amount Redeemed in 2013	<u>536,649,743</u>
Balance C/F to 2014	<u>N65,735,249</u>

SOURCE: DMO CBN

Approved Allocation to Import In 2013

The year 2013 approved allocation list for import of PMS was made available to us. Comparing the total approved quantity in metric tonne with the total quantity in metric tonne discharged indicated that there are a few companies including NNPC that exceeded the allocated quantity. Like we advice in the last audit, the PPPRA should device a means of monitoring actual imports against the approved allocation to import.

The table below shows their relative performances in relation to the imported PMS quantity discharged in metric tons and their contributions to the total volume discharged in 2013.

A few of these companies performed below average while three of them did not import any petroleum products and their further participation in future should be reviewed if they cannot improve on their Performances.

Summary of Approved Allocation and Quantity of Products (PMS) in (Mt) Imported by NNPC and other

Table 7.5.4 - Marketers in 2013 - Performance Evaluation Appraisal

S/N	COMPANY NAME	TOTAL QUANTITY APPROVED	TOTAL DISCHARGED	TOTAL DISCHARGED SUMMARY	PERFORMANCE RELATIVE TO APPROVAL	CONTRIBUTION TO TOTAL QUANTITY DISCHARGED
		MT	MT	GOV	%	%

1	NNPC	5,400,000	6,773,406.30	9,117,721,909	125.43%	45.23%
2	A & E Energy Ltd	30,000	14,521.21	19,653,090.00	48.40%	0.10%
3	ACORN PET. LTD	30,000	31,337.91	42,706,146.00	104.46%	0.21%
4	AITEO ENERGY LTD	465,000	420,234.35	571,595,295	90.37%	2.81%
5	ASCON OIL LTD	165,000	169,991.74	235,485,892	103.03%	1.14%
6	AVIDOR OIL & GAS LTD	210,000	110,531.48	151,257,149	52.63%	0.74%
7	A-Z PET. LTD	210,000	211,915.783	288,380,528	100.91%	1.41%
8	BLACKLIGHT LTD	90,000	109,466.463	150,168,562	121.63%	0.73%
9	BOVAS LTD	195,000	201,245.56	273,314,998	103.20%	1.34%
10	BULK STRATEGIC LTD	15,000	14,893.645	20,421,374	0.00%	0.10%
11	CAPITAL OIL & GAS LTD	30,000	0.00	0.00	0.00%	0.00%
12	CONOIL PLC	300,000	296,785.33	404,457,615	98.93%	1.98%
13	CYBERNETICS	50,000	51,630.11	70,286,282.00	103.26%	0.34%
14	DEEJONES PET. LTD	210,000	187,598.55	256,201,244	89.33%	1.25%
15	DOZZY OIL & GAS	165,000	149,769.20	203,653,052	90.77%	1.00%
16	FATGBEMS	25,000	24,967.39	34,158,082.00	99.87%	0.17%
17	FIRSTDEEPWATER LTD	100,000	33,477.58	44,983,593.00	33.48%	0.22%
18	FOLAWIYO ENERGY LTD	480,000	482,350.80	662,410,370	100.49%	3.22%
19	FORTE OIL PLC	300,000	315,318.72	426,172,987	105.11%	2.11%
20	FRESH SYNERGY LTD	45,000	44,133.35	60,330,420	98.07%	0.29%
21	GULF TREASURE LTD	120,000	114,018	155,027,591	95.02%	0.76%
22	HEYDEN PET. LTD	120,000	92,438.22	125,830,918	77.03%	0.62%
23	HUDSON	20,000	18,414.86	25,222,213.00	92.07%	0.12%
24	HYDE ENERGY LTD	60,000	56,926.80	78,634,739.00	94.88%	0.38%
25	IBAFON OIL LTD	60,000	60,563.40	82,163,035	100.94%	0.40%
26	IMAD OIL & GAS	30,000	0.00	0.00	0.00%	0.00%
27	INDEX PETROLEUM	20,000	18,779.70	25,510,172.00	93.90%	0.13%
28	INTEGRATED OIL & GAS LTD	225,000	215,884.52	296,917,230	95.95%	1.44%
29	IPMAN REFINING & MKTING LTD	30,000	32,775.94	44,788,646	109.25%	0.22%
30	LINC OIL & GAS	30,000	30,135.78	40,879,903.00	100.45%	0.20%

31	MAINLAND OIL & GAS LTD	75,000	70,805.83	97,528,501.00	94.41%	0.47%
32	MARTIX ENERGY LTD	90,000	91,554.00	124,785,097.00	101.73%	0.61%
33	MASTERS ENERGY LTD	260,000	250,511.30	328,076,491.00	96.35%	1.67%
34	METTLE ENERGY LTD	45,000	37,951.84	51,608,410.00	84.34%	0.25%
35	MOBIL OIL PLC	240,000	235,616.944	323,302,420	98.17%	1.57%
36	MRS OIL & GAS LTD	240,000	126,966.58	173,873,755	52.90%	0.85%
37	MRS OIL NIG PLC	240,000	178,304.46	245,081,779	74.29%	1.19%
38	NEPAL OIL & GASLTD	90,000	79,142.36	108,129,922.00	87.94%	0.53%
39	NIPCO PLC	570,000	535,185.47	729,497,584	93.89%	3.57%
40	NORTHWEST PET. LTD	285,000	310,406.715	422,385,280	108.91%	2.07%
41	OANDO PLC	555,000	534,256.46	737,888,427	96.26%	3.57%
42	OBAT OIL	60,000	56,504.54	77,129,431.00	94.17%	0.38%
43	RAHAMANIYYA	130,000	131,324.594	178,873,407	101.02%	0.88%
44	RAIN OIL LTD	345,000	363,136.40	495,570,031	105.26%	2.42%
45	SAHARA ENERGY RES. L	240,000	238,060.413	323,264,371	99.19%	1.59%
46	SHORELINK OIL	320,000	300,344.874	412,197,280	93.86%	2.01%
47	SWIFT OIL LTD	225,000	241,311.73	330,178,531	107.25%	1.61%
48	TECHNO OIL	365,000	369,779.53	503,759,582	101.31%	2.47%
49	TEMPOGATE	40,000	39,357.15	53,732,183.00	98.39%	0.26%
50	TOTAL NIG. PLC	390,000	412,059.32	566,067,034	105.66%	2.75%
51	TSL LTD	90,000	90,733.97	124,598,794	100.82%	0.61%
	TOTAL	14,125,000	14,976,827	20,315,861,345	106.03%	100.00%

Source :PPPRA

Out of the 51 marketers that were given approval to import PMS in 2013, three marketers did not import any product. The three marketers are Bulk Strategic Ltd, Capital oil & Gas Ltd and Imad Oil & Gas. They should be black listed from future participation in the import process. The marketers involved should be investigated in order to ascertain what they might have used the FOREX allocated to them for the importation of petroleum products for.

Subsidy Reinvestment and Empowerment Programme (Sure-P)

The Federal Government deregulated the downstream sector of the oil and gas industry in January 2012. The pump price was put at N140 / litre then. Since then, the subsidy being paid

to the oil marketers that participated in the importation of PMS is being based on a price-gab of N97 per litre instead of a former N65/litre.

The government saved / generated revenue of N32/ litre from the increased pump price. For the citizens to be convinced as to the genuine intention of the government on the deregulation policy, they decided to channel the funds collected into the combination of programmes to stimulate the economy and alleviate poverty through provision of critical infrastructures and safety projects. This initiative led to the establishment of Subsidy Reinvestment and Empowerment Programme (SURE-P) by the Federal Government to apply its share on various sectors of the economy.

In 2012, a total saving of **N309,586,964,147.85** was made by the Federal Government.

For the period under review, the CBN, Office of the Accountant General of the Federation (OAGF) and Budget Office of the Federation could not provide figures of amount collected and shared among all tiers of government in 2013 available to audit review.

Confirmation of Subsidies Received by Importers

In order to obtain a third party confirmation on the actual amount of subsidy received and the volume of product supplied in 2013 by the marketers that imported petroleum products in 2013, we were unable to circularize the other oil marketers because the names and addresses were made available very late.

Review of PPPRA- PSF Financial Statements

The audited financial statement of 2013 for Petroleum Support Fund (PSF) was not made available for review. PPPRA said there was no such for 2013 financial year. We asked them about the credit balance of **N5,426,632,690.37** as at 31st December, 2012 in the PSF account as at the last audit.

From the CBN statement made available, the amount have increased to **N5,508,041,747.92**. We were made to understand that when the Accountant-General of the Federation was mopping up all the government's account in 2013, the credit balance of **N5,508,014,747.92** was transferred out of Account No 0020196441019 on September 11, 2013 leaving the account with a nil balance.

Determination of National Demand

NNPC with all stakeholders in the downstream industry determines the national consumption. Relevant information is gathered from the refineries to determine their production level for the next quarter at least two months ahead of the arrival of the first cargoes. Land-based stocks and marine stocks are also established.

On these bases, the likely shortfall of petroleum products is determined. Twenty days of products sufficiency as a buffer is also put into consideration and provided. At the end of this exercise, the shortfall between demand for products and local production by refineries are established and is covered by imports.

Currently, there is no standard model for determining national consumption for petroleum products.

DEBTORS

The under listed debts in the last Audit report, are with respect to unremitted over-recovery for which PPPRA is yet to conclude the reconciliations of the Marketers accounts

The debtors as listed in the last Audit report are:

NIPCO Plc	966,740,379.56
NNPC	N3,981,011,043.08

PPRA said that the debt of AMG Petro Energy ltd of N96,439,912.38 have been resolved while that of NIPCO Plc and NNPC is yet to be resolved.

Petroleum Products Pricing Regulatory Agency (PPPRA)-System of Authorities and Procedures within PPPRA on Subsidy Process

Permit Approval Process

The Petroleum Support Fund (PSF) process began with the annual budget review meeting. It is during this meeting that the stakeholders-Petroleum Products Pricing Agency (PPPRA), Nigeria National Petroleum Corporation (NNPC), Products Pricing Marketing Company (PPMC) etc consider the National supply.

To determine the National demand, the previous year consumption together with the strategic reserves across the country will be taken into consideration. After the National needs have been determined, thereafter the quantity of the products that can be produced locally by the refineries will be determined and deducted from the total needs. The balance will be the petroleum products to be imported during the period except the AGO which has been fully deregulated. The quantity of the petroleum products to be imported will be shared between NNPC / PPMC and other marketers in ratio approximately on 50: 50 bases.

Thereafter, the marketers will apply to Executive Secretary (ES), PPPRA for expression of interest (EOI). The marketers will have to meet the laid down procedures which include various documentations. The check list of the documents is available at PPPRA office.

From the ES office the file of each marketer will be sent to head of operations to review the EOI. Policy file will then be opened for each marketer.

Inspection team from PPPRA and other relevant agencies will verify the marketers' facilities. Legal unit will carry out the due diligence on them. Any of the marketers that meet the recommended requirements, the list will be forwarded to ES while the unsuccessful marketers will be contacted.

Those that were approved will receive permit for quarterly import and the contract will be signed with the eligible marketers and their names registered.

Import Quarterly Allocation Process

Registered marketers will submit importation quantities request to the office of the ES who passes them to the General Manager Operations (GMO) for assessment based on operational and performance capabilities of the marketers. For those that qualified, the PPPRA proposes import quantities and forward the list to the Hon. Minister of Petroleum or PPPRA Board for approval. For those that were approved, PPPRA will notify them with the necessary documentation.

Marketers Importation Process

For those that qualified, PPPRA will give import permit and develop the laycan scheduling. The marketers will then obtain Department of Petroleum Resources (DPR) import license. The marketer will get Letter of Credit (LC) from a bank for payment and financing. Form M is obtained from the Central Bank of Nigeria (CBN) for FOREX allocation.

The marketers will now place order from product origin. When Mother Vessel (MV) arrives the port, the marketer will give PPPRA notice of vessel arrival. But if the MV cannot be accommodated, the Daughter Vessel (DV) executes STS transfer.

Preparation for Discharge Process

The process involves the marketer to give notice of arrival of the vessel with the appropriate documentation. The discharge will be witnessed by Inspectors appointed by PPPRA, Federal Ministry of Finance Independent Auditors and other agencies representatives. The team will develop arrival certificate and this must be endorsed by the Captain of the vessel, nominated inspector, nominated auditor, PPPRA representative, DPR representative, marketer representative etc.

The vessel has to be cleared by the appropriate agencies before it is permitted to discharge. The team will record the quantity in Gross Observed Volume (LTRS & MT) and Gross Standard Volume (LTRS & MT). After discharge, the empty / R.O.B certificate and shore tank certificate will be signed by all.

Banker Submits Attestation

PPPRA will now request the marketer banker to furnish it with relevant documents on the product imported. The bank will send certified true copies of the documents which will be verified with those earlier submitted by the marketer by the verification unit of PPPRA.

Trader Submits Attestation

PPPRA will request the Trader (supplier) to furnish it with the relevant documents with information on the marketer transactions. The supplier submits the certified true copies of requested documents. PPPRA verifies marketer's claims and match with the submission made by the supplier. Supplier information is used to ensure consistency in information between the suppliers and the marketers.

1st Inspector Submits Discharge Completion Certificate

The import documents from PPPRA zonal offices are forwarded to ES office. This is sent to GMO who delegates review of import documents to documentation and verification unit. If it passes the test, the documents are forwarded to PSF unit for subsidy claims.

2nd Inspector Reports of 80% Truck out of Discharges

After the discharge of the product, PPPRA assigns a truck out inspector for each transaction. The inspector submits truck out report which follows the confirmation and verification of inspectors invoice and 80% truck out of the discharged quantity. The report will be sent to PSF unit for the processing of the subsidy claims.

PPPRA enlist on Lloyds Intelligence / Reuters- Ekon Validates Family

This is being used to further validate the shipping documents of the marketers.

Final Volume Approved For Processing Subsidy Payment

The vessel documents received from D & V unit after vetting. After further checking and passed, the vessel documents are processed. The subsidy claims are computer based on guidelines. The guidelines include:

- (i) Shore- tank volume confirmed by the PPPRA appointed Inspectors and Federal Ministry of Finance Auditor
- (ii) The reference pricing period is 5 days around MV bill of lading dates using PPPRA pricing template based on the period of calculation.

The payments are processed in batches for the marketers that meet 80% truck out. This is done twice in a month.

The processed documents will be passed to Audit Department for vetting. After, it will be sent to ES office for final vetting and approval. It is after the volume discharged is approved that the calculation of subsidy payment commence.

Processing of Sovereign Debt Statement (SDS) and Sovereign Debt Note (SDN)

The Finance Department confirms the computation of subsidy from PSF unit and signs the summary sheet while the Audit signs the final copy. The Finance department issues the sovereign debt statement (SDS). The signatories on SDS are AGM (Finance), GM (Operations) and the Executive Secretary (ES) in that order. The legal unit seal the SDS.

Debt Management Office (DMO) issues marketer Sovereign Debt Note (SDN). The DMO will notify PPPRA, Ministry of Finance Auditor and CBN.

The SDS qualifies marketers to get SDN from DMO. The SDN is redeemed by CBN.

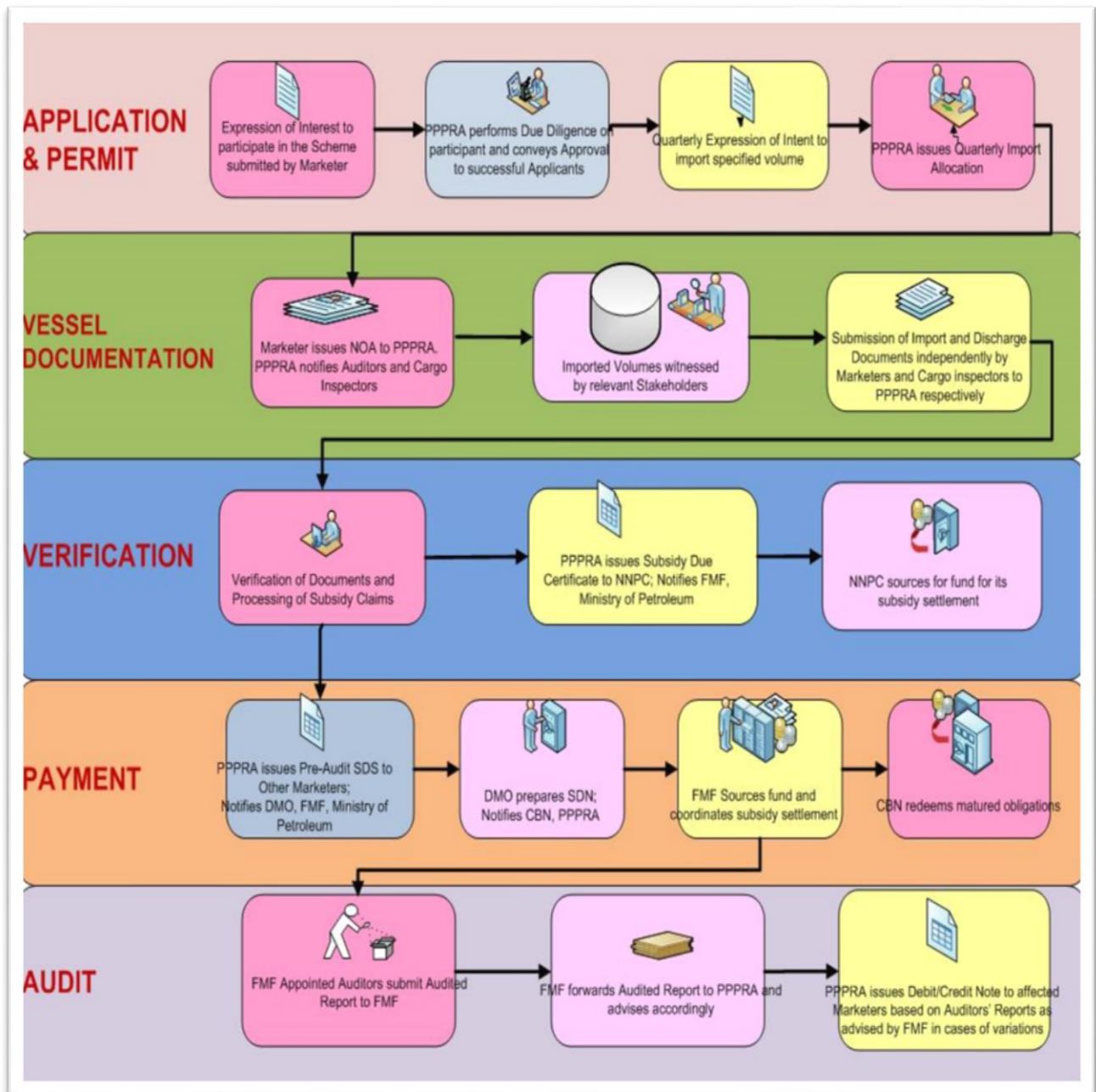
Reconciliation Process

PPRA sends processed batches on subsidy claim to Ministry of Finance for payment. The marketers receive payment through the redemption of the SDN at CBN. The whole process takes about 45 days.

Ministry of Finance Independent Auditors reviewed the batch(s) sent by PPPRA against data gathered during discharge. The Auditors give MoF their observations and recommendations. If there is variation – that is either over or under payment. The MoF will advise PPPRA whether to issue a debit or credit note. If the report shows an under payment to a marketer, a credit note will be issued while an over payment to a marketer, a debit note will be raised. If it is under payment, the schedule officer will seek the approval from the ES to effect the payment while over payment; PPPRA will instruct the marketer to credit the PSF account with CBN. This must be done before further payment can be processed in favour of such marketer.

The above process can be seen as shown in the flow chart below.

Figure 7.5.8 - PPPRA-System of Authorities and Procedures within PPPRA on Subsidy Process flow Chart



SOURCE: PPPRA

APPENDIX 8.14.1.1.2: COMPLIANCE TESTING ON THE APPLICATION OF THE PRICING OPTION

Pricing Compliance and Reperformance Test for Domestic Crude Oil														
								REPERFORMANCE/ COMPLIANCE TEST						
	CUSTOMER	B/L DATE	INVOICE NO.	QTY IN BBLs	\$ UNIT PRICE	CRUDE TYPE	PRICE OPTION	COMPUTED AVERAGE	OSP DIFFERENTIALS	COMPUTED PRICE	PRICE VARIANCE	TOTAL AMOUNT	CBN CONVERSION RATE	AMOUNT
				BBL	\$			\$	\$	\$	\$	\$		N
1	REPUBLIC OF LIBERIA (SAHARA)	04-Mar-13	COS/03/PPMC/006/2013	300,270	110.624	BL	PROMPT	109.854	2.20	112.054	1.430	429,386.100	154.7500	66,447,498.9750
2	REP. OF SIERRA LEONE (SAHARA)	21-Mar-13	COS/03/PPMC/008/2013	649,983	108.159	BL	PROMPT	106.951	2.20	109.151	0.992	644,783.136	154.7500	99,780,190.2960
3	CALSON (BERMUDA) LTD	18-May-13	COS/05/PPMC/014/2013	950,233	105.374	BL	PROMPT	102.304	3.30	105.604	0.230	218,553.590	154.7500	33,821,168.0525
4	MASTERS ENERGY OIL & GAS LTD	10-May-13	COS/05/PPMC/016/2013	950,000	105.654	QIL	ADVANC	103.528	3.35	106.878	1.224	1,162,800.000	154.7500	179,943,300.0000
5	CALSON (BERMUDA) LTD	14-Jun-13	COS/06/PPMC/017/2013	308,131	105.190	ESC	PROMPT	103.868	3.70	107.568	2.378	732,735.518	154.7500	113,390,821.4105
6	AZENITH ENERGY RESOURCES LTD	10-Jun-13	COS/06/PPMC/019/2013	949,944	105.926	QIL	PROMPT	103.863	3.20	107.063	1.137	1,080,086.328	154.7500	167,143,359.2580
7	PPMC-TRAFIGURA	30-Jul-13	COS/07/PPMC/OSP/054/2013	906,088	110.766	FB	ADVANC	108.466	3.65	112.116	1.350	1,223,218.800	154.7600	189,305,341.4880
8	WRPC/KRPC	22-Jul-13	COS/07/DOM/007/2013	14,217	111.216	ESC	PROMPT	108.466	2.80	111.266	0.050	710.850	154.7600	110,011.1460
9	SAHARA ENERGY RESOURCE LTD	21-Aug-13	COS/08/PPMC/026/2013	450,324	113.827	BL	PROMPT	113.991	2.35	116.341	2.514	1,132,114.536	154.7500	175,194,724.4460
10	SAHARA	21-Aug-13	COS/08/PPMC/027/2013	200,000	113.827	BL	PROMPT	113.991	2.35	116.341	2.514	502,800.000	154.7500	77,808,300.0000
11	CALSON (BERMUDA) LTD	20-Sep-13	COS/09/PPMC/030/2013	434,353	111.162	BL	PROMPT	108.835	2.40	111.235	0.073	31,707.769	154.7600	4,907,094.3304
12	CALSON (BERMUDA) LTD	15-Oct-13	COS/10/PPMC/032/2013	951,589	110.686	QIL	PROMPT	109.661	3.40	113.061	2.375	2,260,023.875	154.7300	349,693,494.1787
13	CALSON (BERMUDA) LTD	18-Oct-13	COS/10/PPMC/033/2013	937,261	111.163	ESL	PROMPT	107.764	3.60	111.364	0.201	188,389.461	154.7300	29,149,501.3005
14	LIBERIA PETROLEUM REFINING COM.	27-Oct-13	COS/10/PPMC/034/2013	949,286	106.875	AMENAM	PROMPT	107.513	2.20	109.713	2.838	2,694,073.668	154.7300	416,854,018.6496
15	CALSON (BERMUDA) LTD	29-Oct-13	COS/10/PPMC/035/2013	946,716	108.402	BL	PROMPT	106.362	3.40	109.762	1.360	1,287,533.760	154.7300	199,220,098.6848
16	CALSON (BERMUDA) LTD	11-Nov-13	COS/11/PPMC/037/2013	438,027	108.175	BL	PROMPT	107.650	3.50	111.150	2.975	1,303,130.325	154.7000	201,594,261.2775
17	CALSON (BERMUDA) LTD	22-Nov-13	COS/11/PPMC/039/2013	349,695	112.218	BL	PROMPT	111.327	3.50	114.827	2.609	912,354.255	154.7000	141,141,203.2485
18	REP. OF SIERRA LEONE (SAHARA)	25-Nov-13	COS/11/PPMC/040/2013	948,476	111.610	AMENAM	PROMPT	111.435	2.25	113.685	2.075	1,968,087.700	154.7000	304,463,167.1900
19	CALSON (BERMUDA)	10-Dec-13	COS/12/PPMC/042A/2013	992,003	111.460	BL	DEFERR	111.247	2.35	113.597	2.137	2,119,910.411	154.7300	328,013,737.8940
20	CALSON (BERMUDA)	10-Dec-13	COS/12/PPMC/042B/2013	75,000	111.460	BL	DEFERR	111.247	2.35	113.597	2.137	160,275.000	154.7300	24,799,350.7500
21	CALSON (BERMUDA)	28-Dec-13	COS/12/PPMC/046/2013	777,434	109.655	BL	PROMPT	108.391	2.30	110.691	1.036	805,421.624	154.7300	124,622,887.8815
	TOTAL			13,479,030							-	20,858,097		3,227,403,530

APPENDIX 8.14.1.1.3A: PRICE DIFFERENTIALS OF AGBAMI, BRASS RIVER, BONNY, ESCRAVOS, FORCADOS AND QUA IBOE GRADES

DATE	Bonny - Platt Vs OSP	QIL - Platt Vs OSP	Forcados - Platt Vs OSP	Agbami - Platt Vs OSP	Escravos - Platt Vs OSP	Brass River - Platt Vs OSP
2-Jan-13	0.035	#REF!	0.015	-0.435	-0.135	0.355
3-Jan-13	0.085	-0.015	-0.025	-0.535	-0.125	0.435
4-Jan-13	0.115	0.015	-0.025	-0.535	-0.115	0.465
7-Jan-13	0.135	0.025	-0.025	-0.535	-0.115	0.485
8-Jan-13	0.155	0.035	-0.005	-0.535	-0.115	0.505
9-Jan-13	0.175	0.045	0.015	-0.545	-0.125	0.525
10-Jan-13	0.195	0.075	0.035	-0.545	-0.125	0.545
11-Jan-13	0.205	0.095	0.055	-0.545	-0.115	0.555
14-Jan-13	0.275	0.175	0.095	-0.535	-0.095	0.615
15-Jan-13	0.295	0.205	0.115	-0.515	-0.065	0.565
16-Jan-13	0.305	0.225	0.145	-0.485	-0.035	0.535
17-Jan-13	0.305	0.245	0.155	-0.465	-0.025	0.515
18-Jan-13	0.315	0.255	0.165	-0.445	-0.015	0.475
21-Jan-13	0.335	0.275	0.185	-0.425	0.005	0.475
22-Jan-13	0.345	0.295	0.205	-0.405	0.025	0.465
23-Jan-13	0.365	0.315	0.215	-0.425	0.025	0.465
24-Jan-13	0.385	0.335	0.245	-0.455	0.045	0.505
25-Jan-13	0.385	0.335	0.215	-0.485	0.015	0.505
28-Jan-13	0.285	0.235	0.135	-0.515	-0.085	0.455
29-Jan-13	0.115	0.085	0.015	-0.605	-0.185	0.375
30-Jan-13	0.065	0.035	-0.035	-0.625	-0.235	0.325
31-Jan-13	0.105	0.075	0.005	-0.605	-0.215	0.375
1-Feb-13	0.105	#REF!	0.155	-0.265	-0.165	0.225
4-Feb-13	0.135	0.105	0.205	-0.265	-0.165	0.255
5-Feb-13	0.140	0.110	0.240	-0.320	-0.160	0.280
6-Feb-13	0.160	0.110	0.270	-0.360	-0.140	0.300
7-Feb-13	0.210	0.160	0.320	-0.330	-0.090	0.350
8-Feb-13	0.220	0.170	0.340	-0.330	-0.080	0.370
11-Feb-13	0.240	0.180	0.370	-0.310	-0.070	0.390
12-Feb-13	0.240	0.180	0.390	-0.300	-0.070	0.400
13-Feb-13	0.260	0.200	0.350	-0.300	-0.070	0.400
14-Feb-13	0.280	0.220	0.370	-0.280	-0.050	0.420
15-Feb-13	0.300	0.240	0.390	-0.260	-0.030	0.440
18-Feb-13	0.300	0.240	0.400	-0.250	-0.030	0.440
19-Feb-13	0.300	0.230	0.400	-0.250	-0.030	0.440
20-Feb-13	0.270	0.200	0.370	-0.280	-0.060	0.410

21-Feb-13	0.240	0.170	0.340	-0.310	-0.090	0.380
22-Feb-13	0.210	0.140	0.310	-0.340	-0.120	0.350
25-Feb-13	0.200	0.130	0.300	-0.350	-0.130	0.340
26-Feb-13	0.170	0.100	0.270	-0.380	-0.160	0.310
27-Feb-13	0.070	0.000	0.170	-0.480	-0.260	0.210
28-Feb-13	-0.930	-1.000	-0.700	-1.500	-1.300	-0.790
1-Mar-13	-1.230	#REF!	-1.000	-1.500	-1.350	-1.190
4-Mar-13	-1.130	-1.200	-0.900	-1.400	-1.250	-1.090
5-Mar-13	-1.100	-1.170	-0.900	-1.400	-1.250	-1.060
6-Mar-13	-1.100	-1.170	-0.880	-1.380	-1.230	-1.040
7-Mar-13	-1.170	-1.240	-0.940	-1.450	-1.290	-1.100
8-Mar-13	-1.150	-1.220	-0.920	-1.430	-1.270	-1.080
11-Mar-13	-1.120	-1.190	-0.890	-1.400	-1.240	-1.050
12-Mar-13	-1.080	-1.150	-0.840	-1.370	-1.210	-1.010
13-Mar-13	-1.050	-1.130	-0.790	-1.350	-1.190	-0.980
14-Mar-13	-1.030	-1.110	-0.760	-1.330	-1.170	-0.960
15-Mar-13	-1.010	-1.090	-0.730	-1.310	-1.150	-0.940
18-Mar-13	-0.980	-1.060	-0.600	-1.280	-1.120	-0.910
19-Mar-13	-0.970	-1.040	-0.570	-1.280	-1.120	-0.900
20-Mar-13	-0.970	-1.020	-0.550	-1.270	-1.110	-0.890
21-Mar-13	-0.960	-1.000	-0.530	-1.270	-1.110	-0.880
22-Mar-13	-0.950	-0.990	-0.520	-1.260	-1.100	-0.870
25-Mar-13	-0.930	-0.970	-0.500	-1.240	-1.080	-0.850
26-Mar-13	-0.960	-1.020	-0.530	-1.290	-1.130	-0.880
27-Mar-13	-1.000	-1.050	-0.560	-1.330	-1.170	-0.910
28-Mar-13	-1.020	-1.050	-0.560	-1.350	-1.170	-0.910
3-Apr-13	-0.500	-0.600	0.100	-0.500	-0.400	-0.390
4-Apr-13	-0.500	-0.600	0.000	-0.500	-0.540	-0.390
5-Apr-13	-0.450	-0.500	0.070	-0.450	-0.500	-0.300
8-Apr-13	-0.430	-0.490	0.100	-0.410	-0.400	-0.290
9-Apr-13	-0.380	-0.450	0.130	-0.390	-0.370	-0.240
10-Apr-13	-0.350	-0.430	0.100	-0.350	-0.370	-0.220
11-Apr-13	-0.270	-0.350	0.100	0.070	-0.300	-0.140
12-Apr-13	-0.070	-0.150	0.150	0.320	-0.200	0.060
15-Apr-13	-0.040	-0.120	0.150	0.370	-0.180	0.080
16-Apr-13	-0.020	-0.100	0.170	0.400	-0.160	0.100
17-Apr-13	0.010	-0.070	0.220	0.430	-0.130	0.130
18-Apr-13	0.010	-0.070	0.240	0.450	-0.110	0.130
19-Apr-13	-0.010	-0.090	0.230	0.440	-0.120	0.110
22-Apr-13	-0.030	-0.110	0.210	0.430	-0.140	0.100
23-Apr-13	-0.050	-0.130	0.200	0.420	-0.150	0.080

24-Apr-13	-0.080	-0.160	0.180	0.400	-0.170	0.050
25-Apr-13	-0.130	-0.210	0.100	0.370	-0.200	0.000
26-Apr-13	-0.230	-0.310	0.020	0.320	-0.260	-0.100
29-Apr-13	-0.370	-0.450	-0.080	0.320	-0.360	-0.240
30-Apr-13	-0.420	-0.500	-0.150	0.300	-0.410	-0.290
2-May-13	-0.220	-0.300	0.020	0.550	-0.250	-0.090
3-May-13	-0.190	-0.270	0.070	0.620	-0.200	-0.020
7-May-13	-0.120	-0.200	0.140	0.690	-0.130	0.050
8-May-13	-0.070	-0.150	0.240	0.760	-0.080	0.120
9-May-13	-0.020	-0.100	0.300	0.820	-0.030	0.170
10-May-13	0.080	0.000	0.350	0.870	0.020	0.270
13-May-13	0.110	0.030	0.380	0.900	0.050	0.300
14-May-13	0.360	0.130	0.480	1.050	0.150	0.400
15-May-13	0.550	0.230	0.650	1.400	0.300	0.685
16-May-13	0.650	0.280	0.700	1.500	0.350	0.735
17-May-13	0.670	0.400	0.750	1.550	0.400	0.750
20-May-13	0.700	0.430	0.780	1.670	0.430	0.780
21-May-13	0.740	0.470	0.820	1.710	0.470	0.820
22-May-13	0.870	0.600	0.920	1.800	0.570	0.930
23-May-13	1.150	0.970	1.170	1.850	0.820	1.180
24-May-13	1.150	1.000	1.200	1.800	0.870	1.210
28-May-13	1.200	1.050	1.250	1.800	0.920	1.250
29-May-13	1.200	1.060	1.260	1.820	0.930	1.250
30-May-13	1.210	1.070	1.270	1.830	0.940	1.260
31-May-13	1.280	1.100	1.290	1.840	0.960	1.270
4-Jun-13	1.280	1.020	1.090	1.205	1.040	1.310
5-Jun-13	1.320	1.020	1.090	1.205	1.040	1.350
6-Jun-13	1.340	0.990	1.070	1.185	1.020	1.380
7-Jun-13	1.360	1.000	1.090	1.200	1.030	1.400
10-Jun-13	1.390	0.980	1.070	1.180	1.010	1.430
11-Jun-13	1.370	0.940	1.030	1.140	0.970	1.410
12-Jun-13	1.350	0.920	1.010	1.120	0.950	1.390
13-Jun-13	1.330	0.900	0.990	1.100	0.930	1.370
14-Jun-13	1.330	0.900	0.990	1.100	0.930	1.370
17-Jun-13	1.350	0.920	1.010	1.120	0.950	1.390
18-Jun-13	1.370	0.940	1.030	1.140	0.970	1.410
19-Jun-13	1.390	0.960	1.050	1.160	0.990	1.430
20-Jun-13	1.390	0.960	1.050	1.160	0.990	1.430
21-Jun-13	1.390	0.980	1.070	1.160	1.010	1.450
24-Jun-13	1.390	0.980	1.070	1.160	1.010	1.450
25-Jun-13	1.390	1.000	1.070	1.160	1.010	1.450

26-Jun-13	1.400	1.010	1.090	1.180	1.020	1.460
27-Jun-13	1.410	1.020	1.110	1.200	1.030	1.470
28-Jun-13	1.420	1.030	1.130	1.220	1.040	1.480
2-Jul-13	0.450	0.020	0.380	0.130	0.090	0.410
3-Jul-13	0.420	-0.050	0.310	-0.500	0.040	0.380
4-Jul-13	0.420	-0.080	0.280	-0.550	0.020	0.360
5-Jul-13	0.320	-0.200	0.180	-0.600	-0.080	0.260
8-Jul-13	0.270	-0.250	0.130	-0.630	-0.130	0.210
9-Jul-13	0.290	-0.250	0.130	-0.630	-0.100	0.210
10-Jul-13	0.340	-0.200	0.180	-0.580	-0.050	0.260
11-Jul-13	0.370	-0.200	0.180	-0.550	-0.020	0.290
12-Jul-13	0.390	-0.180	0.200	-0.530	0.000	0.310
15-Jul-13	0.420	-0.200	0.180	-0.530	-0.020	0.310
16-Jul-13	0.400	-0.220	0.150	-0.550	-0.050	0.200
17-Jul-13	0.380	-0.240	0.150	-0.510	-0.050	0.150
18-Jul-13	0.380	-0.200	0.130	-0.490	-0.060	0.150
19-Jul-13	0.400	-0.180	0.150	-0.460	-0.040	0.170
22-Jul-13	0.420	-0.160	0.150	-0.460	-0.020	0.200
23-Jul-13	0.420	-0.190	0.120	-0.500	-0.050	0.170
24-Jul-13	0.420	-0.210	0.100	-0.520	-0.050	0.170
25-Jul-13	0.420	-0.240	0.080	-0.550	-0.070	0.150
26-Jul-13	0.400	-0.300	0.030	-0.610	-0.110	0.110
29-Jul-13	0.350	-0.370	-0.050	-0.690	-0.180	0.070
30-Jul-13	0.330	-0.410	-0.100	-0.730	-0.210	0.050
31-Jul-13	0.350	-0.390	-0.100	-0.730	-0.190	0.070
2-Aug-13	0.390	-0.430	-0.450	-0.550	-0.410	-0.200
5-Aug-13	0.390	-0.480	-0.500	-0.580	-0.440	-0.220
6-Aug-13	0.310	-0.580	-0.600	-0.630	-0.520	-0.300
7-Aug-13	0.370	-0.600	-0.620	-0.630	-0.520	-0.230
8-Aug-13	0.390	-0.630	-0.640	-0.640	-0.540	-0.210
9-Aug-13	0.290	-0.610	-0.640	-0.660	-0.540	-0.230
12-Aug-13	0.270	-0.590	-0.640	-0.680	-0.560	-0.250
13-Aug-13	0.250	-0.610	-0.660	-0.700	-0.580	-0.270
14-Aug-13	0.230	-0.640	-0.690	-0.730	-0.600	-0.290
15-Aug-13	0.220	-0.670	-0.720	-0.750	-0.620	-0.310
16-Aug-13	0.210	-0.690	-0.740	-0.770	-0.630	-0.320
19-Aug-13	0.200	-0.710	-0.760	-0.780	-0.630	-0.320
20-Aug-13	0.190	-0.720	-0.770	-0.790	-0.640	-0.330
21-Aug-13	0.200	-0.710	-0.760	-0.780	-0.630	-0.320
22-Aug-13	0.190	-0.710	-0.770	-0.780	-0.590	-0.320
23-Aug-13	0.150	-0.750	-0.800	-0.800	-0.600	-0.350

27-Aug-13	0.140	-0.770	-0.820	-0.810	-0.610	-0.360
28-Aug-13	0.110	-0.810	-0.860	-0.840	-0.640	-0.390
29-Aug-13	-0.090	-1.050	-1.100	-0.940	-0.890	-0.590
30-Aug-13	-0.190	-1.150	-1.200	-1.070	-0.990	-0.690
3-Sep-13	-0.230	-1.180	-1.130	-1.030	-1.000	-0.510
4-Sep-13	-0.250	-1.200	-1.150	-1.050	-1.020	-0.530
5-Sep-13	-0.270	-1.220	-1.170	-1.070	-1.040	-0.550
6-Sep-13	-0.270	-1.230	-1.180	-1.080	-1.050	-0.550
9-Sep-13	-0.280	-1.240	-1.190	-1.090	-1.060	-0.560
10-Sep-13	-0.250	-1.210	-1.160	-1.060	-1.030	-0.530
11-Sep-13	-0.250	-1.250	-1.180	-1.100	-1.050	-0.550
12-Sep-13	-0.230	-1.230	-1.150	-1.100	-1.030	-0.540
13-Sep-13	-0.300	-1.250	-1.160	-1.100	-1.050	-0.550
16-Sep-13	-0.330	-1.250	-1.160	-1.100	-1.050	-0.550
17-Sep-13	-0.400	-1.230	-1.140	-1.080	-1.030	-0.530
18-Sep-13	-0.380	-1.200	-1.110	-1.050	-1.000	-0.500
19-Sep-13	-0.360	-1.200	-1.080	-1.020	-0.970	-0.470
20-Sep-13	-0.340	-1.230	-1.060	-1.000	-0.950	-0.450
23-Sep-13	-0.360	-1.250	-1.060	-1.000	-0.970	-0.450
24-Sep-13	-0.360	-1.250	-1.060	-0.990	-0.970	-0.440
25-Sep-13	-0.370	-1.280	-1.070	-1.000	-0.980	-0.450
26-Sep-13	-0.370	-1.290	-1.070	-0.990	-0.980	-0.440
27-Sep-13	-0.350	-1.280	-1.050	-0.900	-0.960	-0.400
30-Sep-13	-0.350	-1.280	-1.030	-0.880	-0.960	-0.390
2-Oct-13	0.700	-0.280	0.100	0.150	-0.070	0.160
3-Oct-13	0.720	-0.280	0.120	0.150	-0.040	0.190
4-Oct-13	0.740	-0.250	0.160	0.160	0.000	0.220
7-Oct-13	0.790	-0.220	0.220	0.160	0.050	0.250
8-Oct-13	0.820	-0.180	0.270	0.180	0.090	0.280
9-Oct-13	0.860	-0.140	0.320	0.200	0.110	0.290
10-Oct-13	0.920	-0.090	0.360	0.220	0.140	0.290
11-Oct-13	0.980	-0.050	0.400	0.240	0.170	0.310
14-Oct-13	1.010	-0.050	0.420	0.250	0.180	0.320
15-Oct-13	1.030	-0.030	0.460	0.260	0.190	0.340
16-Oct-13	1.050	-0.030	0.480	0.260	0.190	0.340
17-Oct-13	1.070	-0.020	0.500	0.270	0.210	0.350
18-Oct-13	1.110	0.030	0.530	0.310	0.240	0.370
21-Oct-13	1.130	0.030	0.560	0.310	0.260	0.370
22-Oct-13	1.230	0.250	0.660	0.410	0.360	0.470
23-Oct-13	1.260	0.310	0.690	0.440	0.390	0.500
24-Oct-13	1.550	0.900	1.100	0.640	0.800	0.800

25-Oct-13	1.550	0.920	1.120	0.640	0.800	0.800
28-Oct-13	1.550	0.920	1.120	0.640	0.800	0.800
29-Oct-13	1.550	0.940	1.140	0.650	0.820	0.800
30-Oct-13	1.550	0.970	1.160	0.650	0.820	0.800
31-Oct-13	1.570	1.000	1.120	0.550	0.850	0.820
4-Nov-13	1.800	1.400	1.200	0.530	1.100	0.800
5-Nov-13	1.800	1.400	1.220	0.510	1.120	0.800
6-Nov-13	1.830	1.450	1.250	0.500	1.150	0.820
7-Nov-13	1.880	1.500	1.300	0.500	1.200	0.870
8-Nov-13	1.880	1.500	1.320	0.480	1.220	0.870
11-Nov-13	1.880	1.500	1.320	0.480	1.220	0.870
12-Nov-13	1.880	1.500	1.350	0.430	1.240	0.870
13-Nov-13	1.910	1.500	1.350	0.400	1.250	0.890
14-Nov-13	1.950	1.500	1.350	0.390	1.250	0.900
15-Nov-13	2.000	1.550	1.400	0.390	1.300	0.900
18-Nov-13	2.000	1.550	1.380	0.370	1.300	0.900
19-Nov-13	1.970	1.520	1.350	0.340	1.270	0.870
20-Nov-13	1.980	1.530	1.350	0.340	1.270	0.880
21-Nov-13	1.960	1.530	1.330	0.320	1.250	0.880
22-Nov-13	1.960	1.560	1.330	0.320	1.250	0.880
25-Nov-13	1.980	1.610	1.340	0.320	1.260	0.920
26-Nov-13	1.960	1.610	1.340	0.320	1.260	0.920
27-Nov-13	1.980	1.660	1.370	0.340	1.270	0.940
28-Nov-13	1.960	1.660	1.370	0.340	1.270	0.940
29-Nov-13	1.970	1.670	1.400	0.350	1.280	0.950
3-Dec-13	0.770	0.470	0.220	-0.120	0.210	1.100
4-Dec-13	0.770	0.470	0.220	-0.100	0.220	1.100
5-Dec-13	0.760	0.460	0.220	-0.100	0.210	1.090
6-Dec-13	0.700	0.400	0.150	-0.100	0.150	1.050
9-Dec-13	0.730	0.470	0.180	-0.050	0.200	1.100
10-Dec-13	0.830	0.590	0.280	0.020	0.300	1.200
11-Dec-13	0.830	0.610	0.300	0.020	0.320	1.220
12-Dec-13	0.860	0.620	0.300	0.020	0.320	1.240
13-Dec-13	0.890	0.650	0.330	0.050	0.350	1.270
16-Dec-13	0.920	0.680	0.330	0.070	0.380	1.300
17-Dec-13	0.860	0.700	0.350	0.070	0.400	1.300
18-Dec-13	0.860	0.710	0.360	0.070	0.400	1.300
19-Dec-13	0.860	0.720	0.370	0.070	0.400	1.300
20-Dec-13	0.850	0.710	0.370	0.070	0.400	1.300
23-Dec-13	0.850	0.710	0.370	0.070	0.400	1.300
24-Dec-13	0.700	0.610	0.320	0.020	0.350	1.250

27-Dec-13	0.680	0.590	0.320	0.000	0.350	1.250
30-Dec-13	0.680	0.590	0.320	0.000	0.350	1.250
31-Dec-13	0.680	0.590	0.320	0.000	0.350	1.250
Diff. < 0	66.000	119.000	71.000	134.000	142.000	73.000
Diff. > 0	178.000	120.000	172.000	107.000	101.000	170.000
Diff. = 0	0.000	2.000	1.000	3.000	2.000	1.000

APPENDIX 8.14.1.1.3B: NON COMPLIANCE BY NNPC TO 90 DAYS CREDIT PERIOD

Estimated Bill of Lading Date	Expected Payment Date	Actual Payment Date	Expected Payment Cycle	Actual Payment Cycle	Default in Payment Cycle	Amount Due	Subsidy Deduction	Actual Amount Paid	Amount Outstanding	Interest Rate(12%)
			Days	Days	Days	N'Billion	N'Billion	N'Billion	N'Billion	N'Billion
30-Oct-12	28-Jan-13	11-Feb-13	90	104	(14)	203.48	-	112.54	90.94	(0.94)
30-Nov-12	28-Feb-13	5-Mar-13	90	95	(5)	197.91	-	109.33	88.58	(0.33)
31-Dec-12	31-Mar-13	8-Apr-13	90	98	(8)	291.47	-	127.19	164.27	(0.77)
31-Jan-13	1-May-13	6-May-13	90	95	(5)	348.36	-	182.38	165.97	(0.57)
28-Feb-13	29-May-13	10-Jun-13	90	102	(12)	177.81	-	112.38	65.43	(0.70)
31-Mar-13	29-Jun-13	9-Jul-13	90	100	(10)	267.85	-	112.38	155.46	(0.88)
30-Apr-13	29-Jul-13	6-Aug-13	90	98	(8)	160.89	-	105.19	55.70	(0.42)
31-May-13	29-Aug-13	9-Sep-13	90	101	(11)	200.01	-	116.38	83.63	(0.72)
30-Jun-13	28-Sep-13	8-Oct-13	90	100	(10)	233.71	-	122.38	111.33	(0.77)
31-Jul-13	29-Oct-13	8-Nov-13	90	100	(10)	206.18	-	112.38	93.80	(0.68)
31-Aug-13	29-Nov-13	6-Dec-13	90	97	(7)	208.17	-	142.00	66.17	(0.48)
30-Sep-13	29-Dec-13		90		(90)	208.47	-	-	208.47	(6.17)
					(190.00)	2,704.32	-	1,354.55	1,349.77	(13.42)

**APPENDIX 8.14.1.1.4: SCHEDULE OF TRANSACTIONS WITHOUT PRICE OPTION
SELECTION DATE**

S/N	Customers	Invoice Numbers	Quantity (bbls)	BOL Date	Date of Prices Options were Elected	Price Option used to Calculate average price	Average using the wrong pricing option
1	KRPC/WRPC	COS/01/DOM/001/2013	207,042	02-Jan-13	N/A	ADVANCED	109.322
2	PPMC-TRAFIGURA	COS/01/PPMC/OSP/001/2013	905,844	03-Jan-13	N/A	ADVANCED	110.219
3	KRPC/WRPC	COS/01/DOM/001/2013	329,860	04-Jan-13	N/A	DEFERRED	111.341
4	PPMC-TRAFIGURA	COS/01/PPMC/OSP/002/2013	906,854	08-Jan-13	N/A	ADVANCED	112.534
5	PPMC-TRAFIGURA	COS/01/PPMC/OSP/004/2013	904,945	16-Jan-13	N/A	ADVANCED	111.875
6	KRPC/WRPC	COS/01/DOM/001/2013	159,915	16-Jan-13	N/A	ADVANCED	111.875
7	DUKE OIL		996,141	16-Jan-13	N/A	DEFERRED	117.364
8	KRPC/WRPC	COS/01/DOM/001/2013	177,147	18-Jan-13	N/A	ADVANCED	111.034
9	DUKE OIL INC	COS/01/009/2013	143,250.00	22-Jan-13	N/A	DEFERRED	119.92
10	PPMC-SIR	COS/01/PPMC/OSP/006/2013	949,412	22-Jan-13	N/A	ADVANCED	111.614
11	PPMC-DUKE/ONTARIO TRAD.	COS/01/PPMC/OSP/005/2013	950,706	22-Jan-13	N/A	ADVANCED	111.614
12	KRPC/WRPC	COS/01/DOM/001/2013	89,407	23-Jan-13	N/A	ADVANCED	111.876
13	PPMC-DUKE/TALEVERAS	COS/01/PPMC/OSP/008/2013	949,583	24-Jan-13	N/A	ADVANCED	112.467
14	PHRC	COS/01/DOM/001/2013	1,231,176	25-Jan-13	N/A	ADVANCED	113.131
15	PHRC	COS/01/DOM/001/2013	571,066	28-Jan-13	N/A	ADVANCED	113.528
16	PPMC-SIR	COS/01/PPMC/OSP/006/2013	950,330	29-Jan-13	N/A	ADVANCED	113.740
17	KRPC/WRPC	COS/01/DOM/001/2013	799,237	29-Jan-13	N/A	ADVANCED	113.740
18	PPMC-SIR	COS/01/PPMC/OSP/006/2013	904,837	30-Jan-13	N/A	ADVANCED	114.464
19	PPMC-TRAFIGURA	COS/01/PPMC/OSP/010/2013	906,717	30-Jan-13	N/A	ADVANCED	114.156
20	KRPC/WRPC	COS/02/DOM/002/2013	299,460	03-Feb-13	N/A	ADVANCE	115.328
21	MONCLER	DPR/ROY/02/003/2013	50,000	8-Feb-13	N/A	DEFERRED	115.802
22	KRPC/WRPC	COS/02/DOM/002/2013	149,647	10-Feb-13	N/A	DEFERRED	115.802
23	KRPC/WRPC	COS/02/DOM/002/2013	1,099,006	12-Feb-13	N/A	DEFERRED	114.453
24	KRPC/WRPC	COS/02/DOM/002/2013	128,656	13-Feb-13	N/A	DEFERRED	113.705
25	CRUDEX		956,623	13-Feb-13	N/A	DEFERRED	116.755
26	PPMC-DUKE/TALEVERAS	COS/02/PPMC/OSP/012/2013	950,012	14-Feb-13	N/A	DEFERRED	113.229
27	KRPC/WRPC	COS/02/DOM/002/2013	299,721	15-Feb-13	N/A	DEFERRED	112.526
28	PPMC-SIR	COS/02/PPMC/OSP/013/2013	949,167	16-Feb-13	N/A	DEFERRED	112.526
29	PHRC	COS/02/DOM/002/2013	853,699	16-Feb-13	N/A	DEFERRED	112.526
30	KRPC/WRPC	COS/02/DOM/002/2013	243,053	20-Feb-13	N/A	DEFERRED	110.607
31	PHRC	COS/02/DOM/002/2013	252,240	25-Feb-13	N/A	DEFERRED	109.854
32	TEMPO		200,000	26-Feb-13	N/A	DEFERRED	111.837
33	PPMC-SIR	COS/02/PPMC/OSP/015/2013	949,982	27-Feb-13	N/A	DEFERRED	108.892
34	KRPC/WRPC	COS/02/DOM/002/2013	299,692	27-Feb-13	N/A	DEFERRED	108.892

35	KRPC/WRPC	COS/02/DOM/002/2013	798,599	28-Feb-13	N/A	DEFERRED	108.377
36	PPMC-TRAFIGURA	COS/03/PPMC/OSP/016/2013	948,217	03-Mar-13	N/A	DEFERRED	108.447
37	PPMC-DUKE/ONTARIO	COS/03/PPMC/OSP/017/2013	997,064	06-Mar-13	N/A	DEFERRED	108.094
38	WRPC/KRPC	COS/03/DOM/003/2013	698,472	12-Mar-13	N/A	DEFERRED	106.630
39	PPMC-TRAFIGURA	COS/03/PPMC/OSP/018/2013	950,057	14-Mar-13	N/A	DEFERRED	106.951
40	PHRC	COS/03/DOM/003/2013	367,090	14-Mar-13	N/A	DEFERRED	106.651
41	PHRC	COS/03/DOM/003/2013	392,690	22-Mar-13	N/A	DEFERRED	104.801
42	WRPC/KRPC	COS/03/DOM/003/2013	136,872	23-Mar-13	N/A	DEFERRED	104.801
43	PPMC-DUKE/AITEO	COS/03/PPMC/OSP/020/2013	948,776	24-Mar-13	N/A	DEFERRED	104.801
44	LYNEAR	FIRS/03/029/2013	974,327	24-Mar-13	N/A	ADVANCED	107.228
45	PPMC-SIR	COS/03/PPMC/OSP/021/2013	907,072	25-Mar-13	N/A	DEFERRED	104.172
46	WRPC/KRPC	COS/03/DOM/003/2013	49,232	25-Mar-13	N/A	DEFERRED	104.172
47	PPMC-SIR	COS/03/PPMC/OSP/022/2013	949,692	27-Mar-13	N/A	DEFERRED	103.177
48	PPMC-TRAFIGURA	COS/03/PPMC/OSP/023/2013	906,263	27-Mar-13	N/A	DEFERRED	103.177
49	WRPC/KRPC	COS/03/DOM/003/2013	1,098,739	28-Mar-13	N/A	DEFERRED	102.404
50	RHEINOEL LTD	FIRS/03/027/2013	998,237	28-Mar-13	N/A	DEFERRED	102.404
51	WRPC/KRPC	COS/03/DOM/003/2013	200,158	30-Mar-13	N/A	DEFERRED	102.404
52	PPMC-DUKE/ONTARIO	COS/03/PPMC/OSP/024/2013	949,995	31-Mar-13	N/A	DEFERRED	102.404
53	WRPC/KRPC	COS/04/DOM/004/2013	154,795	03-Apr-13	N/A	DEFERRED	99.622
54	WRPC/KRPC	COS/04/DOM/004/2013	498,362	08-Apr-13	N/A	DEFERRED	98.201
55	WRPC/KRPC	COS/04/DOM/004/2013	161,149	10-Apr-13	N/A	DEFERRED	99.183
56	REPUBLIC OF MALAWI	DPR/ROY/04/006/2013	400,000	14-Apr-13	N/A	ADVANCED	103.177
57	REPUBLIC OF MALAWI	FIRS/04/034/2013	548,239	14-Apr-13	N/A	ADVANCED	103.177
58	PPMC-DUKE/AITEO	COS/04/PPMC/OSP/027/2013	949,460	18-Apr-13	N/A	ADVANCE	99.622
59	WRPC/KRPC	COS/04/DOM/004/2013	598,783	18-Apr-13	N/A	ADVANCE	99.622
60	AZENITH ENERGY RESOURCES LTD	COS/04/PPMC/013/2013	950,234	19-Apr-13	N/A	ADVANCE	98.555
61	PPMC-TRAFIGURA	COS/04/PPMC/OSP/028/2013	905,432	22-Apr-13	N/A	ADVANCE	98.158
62	PPMC-TRAFIGURA	COS/04/PPMC/OSP/029/2013	949,984	23-Apr-13	N/A	ADVANCE	98.201
63	PHRC	COS/04/DOM/004/2013	416,055	24-Apr-13	N/A	ADVANCE	98.441
64	WRPC/KRPC	COS/04/DOM/004/2013	1,097,839	27-Apr-13	N/A	ADVANCE	100.615
65	PPMC-DUKE/ONTARIO	COS/05/PPMC/OSP/031/2013	949,234	12-May-13	N/A	DEFERRED	102.304
66	KRPC/WRPC	COS/05/DOM/005/2013	1,098,502	15-May-13	N/A	DEFERRED	101.974
67	PPMC-AITEO	COS/05/PPMC/OSP/034/2013	949,908	16-May-13	N/A	DEFERRED	101.945
68	PHRC	COS/05/DOM/005/2013	464,436	16-May-13	N/A	DEFERRED	101.945
69	KRPC/WRPC	COS/05/DOM/005/2013	139,111	18-May-13	N/A	DEFERRED	102.024
70	PPMC-SIR	COS/05/PPMC/OSP/033/2013	949,878	19-May-13	N/A	DEFERRED	102.024
71	PPMC-TRAFIGURA	COS/05/PPMC/OSP/035A/2013	906,327	19-May-13	N/A	DEFERRED	102.024
72	PPMC-TRAFIGURA	COS/05/PPMC/OSP/032/2013	949,729	20-May-13	N/A	DEFERRED	101.684
73	IBETO PETROCHEM. INDUSTRIES LTD	COS/05/048/2013	970,402.00	27-May-13	N/A	ADVANCED	102.30
74	KRPC/WRPC	COS/05/DOM/005/2013	199,667	31-May-13	N/A	ADVANCE	102.024
75	KRPC/WRPC	COS/06/DOM/006/2013	199,851	02-Jun-13	N/A	ADVANCE	101.945
76	VOYAGER OIL AND GAS LTD	COS/06/052/2013	974,966.00	3-Jun-13	N/A	ADVANCED	

							101.95
77	KRPC/WRPC	COS/06/DOM/006/2013	663,631	04-Jun-13	N/A	ADVANCE	102.024
78	PPMC-SIR	COS/06/PPMC/OSP/036/2013	950,261	07-Jun-13	N/A	ADVANCE	102.234
79	PPMC-SIR	COS/06/PPMC/OSP/037/2013	949,303	11-Jun-13	N/A	DEFERRED	101.974
80	PPMC-TRAFIGURA	COS/06/PPMC/OSP/038/2013	906,660	12-Jun-13	N/A	DEFERRED	100.968
81	KRPC/WRPC	COS/06/DOM/006/2013	199,807	12-Jun-13	N/A	DEFERRED	100.968
82	PPMC-DUKE/ITEO	COS/06/PPMC/OSP/039/2013	950,171	15-Jun-13	N/A	DEFERRED	101.440
83	PPMC-TRAFIGURA	COS/06/PPMC/OSP/040/2013	419,284	15-Jun-13	N/A	DEFERRED	101.440
84	KRPC/WRPC	COS/06/DOM/006/2013	199,682	15-Jun-13	N/A	DEFERRED	101.440
85	PHRC	COS/06/DOM/006/2013	41,713	16-Jun-13	N/A	DEFERRED	101.440
86	KRPC/WRPC	COS/06/DOM/006/2013	648,331	27-Jun-13	N/A	ADVANCE	100.968
87	PPMC-TRAFIGURA	COS/06/PPMC/OSP/046/2013	949,118	29-Jun-13	N/A	ADVANCE	101.440
88	KRPC/WRPC	COS/06/DOM/006/2013	56,691	29-Jun-13	N/A	ADVANCE	101.440
89	WRPC/KRPC	COS/07/DOM/007/2013	53,846	03-Jul-13	N/A	ADVANCE	102.636
90	REP OF BURKINA FASO CRUDEX OIL INTERNATIONAL LTD	FIRS/07/057/2013	952,590	4-Jul-13	N/A	ADVANCED	103.779
91	PPMC-SIR	COS/07/PPMC/OSP/020/2013	949,482	05-Jul-13	N/A	ADVANCE	104.321
92	PPMC-SIR	COS/07/PPMC/OSP/047/2013	997,495	05-Jul-13	N/A	ADVANCE	104.321
93	PPMC-DUKE/ITEO	COS/07/PPMC/OSP/048/2013	950,082	08-Jul-13	N/A	ADVANCE	105.293
94	PPMC-DUKE/TALEVERAS	COS/07/PPMC/OSP/049/2013	951,022	10-Jul-13	N/A	ADVANCE	107.021
95	PHRC	COS/07/DOM/007/2013	86,213	16-Jul-13	N/A	DEFERRED	108.113
96	WRPC/KRPC	COS/07/DOM/007/2013	998,176	16-Jul-13	N/A	DEFERRED	108.113
97	PPMC-TRAFIGURA	COS/07/PPMC/OSP/051/2013	949,950	27-Jul-13	N/A	ADVANCE	108.608
98	PPMC-SIR	COS/07/PPMC/OSP/052/2013	949,967	28-Jul-13	N/A	ADVANCE	108.608
99	PPMC-TRAFIGURA	COS/07/PPMC/OSP/054/2013	906,088	30-Jul-13	N/A	ADVANCE	108.466
100	WRPC/KRPC	COS/07/DOM/007/2013	828,123	30-Jul-13	N/A	ADVANCE	108.466
101	PPMC-SIR	COS/07/PPMC/OSP/053/2013	950,886	31-Jul-13	N/A	ADVANCE	108.113
102	PPMC-DUKE/AITEO	COS/08/PPMC/OSP/055/2013	949,854	10-Aug-13	N/A	ADVANCE	108.683
103	KRPC/WRPC	COS/07/DOM/007/2013	930,004	12-Aug-13	N/A	ADVANCE	108.683
104	PHRC	COS/07/DOM/007/2013	59,379	16-Aug-13	N/A	ADVANCE	110.176
105	PPMC-DUKE/TALEVERAS	COS/08/PPMC/OSP/056/2013	949,870	17-Aug-13	N/A	ADVANCE	110.886
106	PPMC/DUKE/ONTARIO	COS/08/PPMC/OSP/057/2013	951,329	19-Aug-13	N/A	ADVANCE	110.886
107	PPMC-TRAFIGURA	COS/08/PPMC/OSP/058/2013	950,305	25-Aug-13	N/A	ADVANCE	111.048
108	KRPC/WRPC	COS/07/DOM/007/2013	898,525	25-Aug-13	N/A	ADVANCE	111.048
109	PPMC-TRAFIGURA	COS/08/PPMC/OSP/059/2013	950,075	26-Aug-13	N/A	ADVANCE	111.048
110	PPMC-DUKE/TALEVERAS	COS/08/PPMC/OSP/060/2013	93,768	30-Aug-13	N/A	DEFERRED	113.221
111	PPMC/SIR	COS/08/PPMC/OSP/062/2013	950,235	31-Aug-13	N/A	DEFERRED	113.221
112	PHRC	COS/07/DOM/007/2013	505,189	31-Aug-13	N/A	DEFERRED	113.221
113	PPMC-DUKE/TALEVERAS	COS/09/PPMC/OSP/063/2013	997,181	5-Sep-13	N/A	DEFERRED	111.149
114	DUKE OIL COMPANY INCORPORATED	COS/09/085/2013	56,609.00	6-Sep-13	N/A	Deferred	110.56
115	PPMC/SIR	COS/09/PPMC/OSP/064/2013	949,669	13-Sep-13	N/A	DEFERRED	108.835
116	PHRC	COS/09/DOM/009/2013	260,016	16-Sep-13	N/A	DEFERRED	108.722
117	KRPC/WRPC	COS/09/DOM/009/2013	780,267	17-Sep-13	N/A	DEFERRED	108.653

118	KRPC/WRPC	COS/09/DOM/009/2013	317,392	19-Sep-13	N/A	DEFERRED	108.661
119	PPMC-TRAFIGURA	COS/09/PPMC/OSP/065/2013	948,071	20-Sep-13	N/A	DEFERRED	108.712
120	PPMC-TRAFIGURA	COS/09/PPMC/OSP/069/2013	365,858	30-Sep-13	N/A	ADVANCED	108.835
121	PPMC-TRAFIGURA	COS/10/PPMC/OSP/071/2013	586,896	2-Oct-13	N/A	ADVANCED	108.653
122	KRPC/WRPC	COS/09/DOM/009/2013	1,063,913	7-Oct-13	N/A	ADVANCED	108.712
123	CRUDEX INTERNATIONAL LTD	COS/10/089/2013	597,478.00	8-Oct-13	N/A	Deferred	109.66
124	CRUDEX	NNPC/MPN-MCA/10/005/2013	230,000	8-Oct-13	N/A	DEFERRED	113.111
125	CRUDEX	NNPC/MPN-MCA DB 2010/10/007/2013	18,000	8-Oct-13	N/A	DEFERRED	113.111
126	CRUDEX	NNPC/MPN-MCA OSO/10/008/2013	105,000	8-Oct-13	N/A	DEFERRED	113.111
127	KRPC/WRPC	COS/09/DOM/009/2013	1,836	9-Oct-13	N/A	DEFERRED	109.066
128	VOYAGE OIL & GAS	FIRS/09/077/2013	949,887	9-Oct-13	N/A	DEFERRED	109.066
129	PPMC-DUKE/AITEO	COS/10/PPMC/OSP/070/2013	953,395	11-Oct-13	N/A	DEFERRED	107.764
130	PHRC	COS/09/DOM/009/2013	62,360	13-Oct-13	N/A	DEFERRED	107.764
131	DUKE OIL COMPANY INCORPORATED	COS/10/091/2013	950,063.00	18-Oct-13	N/A	Deferred	107.51
132	PPMC-DUKE/TALEVERAS	COS/10/PPMC/OSP/072/2013	948,380	18-Oct-13	N/A	DEFERRED	107.513
133	KRPC/WRPC	COS/09/DOM/009/2013	126,907	20-Oct-13	N/A	DEFERRED	107.513
134	PPMC-SIR	COS/10/PPMC/OSP/073/2013	950,438	22-Oct-13	N/A	DEFERRED	106.362
135	KRPC/WRPC	COS/09/DOM/009/2013	982,950	28-Oct-13	N/A	DEFERRED	104.743
136	PPMC-TRAFIGURA	COS/10/PPMC/OSP/074/2013	950,109	29-Oct-13	N/A	DEFERRED	104.952
137	PPMC-DUKE/TALEVERAS	COS/11/PPMC/OSP/078/2013	949,904	11-Nov-13	N/A	ADVANCED	104.625
138	PPMC-SIR	COS/11/PPMC/OSP/079/2013	973,772	12-Nov-13	N/A	ADVANCED	104.743
139	PPMC-DUKE/ONTARIO	COS/11/PPMC/OSP/080/2013	949,407	14-Nov-13	N/A	ADVANCED	105.230
140	KRPC/WRPC	COS/11/DOM/011/2013	1,097,430	15-Nov-13	N/A	ADVANCED	106.250
141	PPMC-DUKE/AITEO	COS/11/PPMC/OSP/081/2013	949,983	16-Nov-13	N/A	ADVANCED	107.045
142	FUJAIH REFINING	COS/11/102/2013	941,669.00	21-Nov-13	N/A	ADVANCED	108.35
143	PPMC-SIR	COS/11/PPMC/OSP/082/2013	949,966	29-Nov-13	N/A	DEFERRED	109.097
144	PPMC-TRAFIGURA	COS/11/PPMC/OSP/083/2013	952,341	29-Nov-13	N/A	DEFERRED	109.097
145	PHRC	COS/11/DOM/011/2013	208,690	30-Nov-13	N/A	DEFERRED	109.097
146	KRPC/WRPC	COS/11/DOM/011/2013	975,222	30-Nov-13	N/A	DEFERRED	109.097
147	PPMC-TRAFIGURA	COS/12/PPMC/OSP/085/2013	905,321	2-Dec-13	N/A	DEFERRED	109.166
148	OANDO		997,030	12-Dec-13	N/A	DEFERRED	112.491
149	PPMC-DUKE/AITEO	COS/12/PPMC/OSP/086/2013	950,107	13-Dec-13	N/A	ADVANCED	109.636
150	ASTANA	NNPC/MPN-OSO 2010/12/008/2013	63,000	15-Dec-13	N/A	ADVANCED	111.447
151	PPMC-TRAFIGURA	COS/12/PPMC/OSP/087/2013	996,594	18-Dec-13	N/A	DEFERRED	108.391
152	PPMC-DUKE/TALEVERAS	COS/12/PPMC/OSP/090/2013	905,881	20-Dec-13	N/A	DEFERRED	107.097
153	PPMC-TRAFIGURA	COS/12/PPMC/OSP/089/2013	949,119	21-Dec-13	N/A	DEFERRED	107.097
154	PPMC-SIR	COS/12/PPMC/OSP/092/2013	974,417	26-Dec-13	N/A	DEFERRED	106.948
155	PPMC-DUKE/ONTARIO	COS/12/PPMC/OSP/091/2013	905,331	26-Dec-13	N/A	DEFERRED	106.948
156	KRPC/WRPC	COS/12/DOM/012/2013	956,256	27-Dec-13	N/A	DEFERRED	109.097
157	PPMC-SIR	COS/12/PPMC/OSP/088/2013	950,951	28-Dec-13	N/A	DEFERRED	107.305
158	PTT		998,367	28-Dec-13	N/A	DEFERRED	110.055

159	PHRPC	COS/12/DOM/012/2013	156,477	29-Dec-13	N/A	DEFERRED	107.305
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APPENDIX 8.14.1.2: 2013 TOTAL LIFTING TRANSACTIONS CARRIED OUT BY NNPC-COMD ON BEHALF OF VARIOUS PARTIES

CUSTOMER	B/L DATE	BL Mon ths	CRUDE TYPE	QTY LIFTED	VESSEL	UNIT PRICE \$	CRUDE VALUE \$	L/C NUMBER	PRICING OPTION	API	DESTINATION
SAHARA	19/01/2013	Jan-13	OKONO	899,832	MOUNT FUJI	113.591	102,212,816.71	LCIM1175041	ADVANCED	40.93	AUSTRALIA
DUKE OIL	22/01/2013	Jan-13	FB	19,100	MARAN POSEIDON	119.919	2,290,452.90	LM121870LDN	DEFERRED	31.46	USGC FOR ORDERS
DUKE OIL	22/01/2013	Jan-13	FB	38,200	MARAN POSEIDON	119.919	4,580,905.80	LM121870LDN	DEFERRED	31.46	USGC FOR ORDERS
DUKE OIL	22/01/2013	Jan-13	FB	391,550	MARAN POSEIDON	119.919	46,954,284.45	LM121870LDN	DEFERRED	31.46	USGC FOR ORDERS
DUKE OIL	22/01/2013	Jan-13	FB	218,529	MARAN POSEIDON	119.919	26,205,779.15	LM121870LDN	DEFERRED	31.46	USGC FOR ORDERS
TALEVERAS	05/02/2013	Feb-13	OKONO	899,605	ARCHANGEL	118.084	106,228,956.82	ZU13ILC00394	ADVANCED	40.91	OMSP(S) BRAZIL
TALEVERAS	20/02/2013	Feb-13	FB	160,440	SONANGOL LUANDA	114.357	18,347,437.08	40LI-E84325-RRGL	DEFERRED	32.35	ROTTERDAM
TALEVERAS	20/02/2013	Feb-13	FB	400,818	SONANGOL LUANDA	114.357	45,836,344.03	40LI-E84325-RRGL	DEFERRED	32.35	ROTTERDAM
TALEVERAS	20/02/2013	Feb-13	FB	178,585	SONANGOL LUANDA	114.357	20,422,444.85	40LI-E84325-RRGL	DEFERRED	32.35	ROTTERDAM
TALEVERAS	20/02/2013	Feb-13	FB	147,070	SONANGOL LUANDA	114.357	16,818,483.99	40LI-E84325-RRGL	DEFERRED	32.35	ROTTERDAM
SAHARA	28/02/2013	Feb-13	OKONO	899,714	ICE TRAVELL	110.577	99,487,674.98	C1Z12022409	DEFERRED	39.81	SPAIN

					ER						
SAHARA	03/03/2013	Mar-13	FB	715,624	NORDIC PASSAT	111.997	80,147,741.13	PA13ILCO4622	DEFERRED	32.25	ABIDJAN
TALEVERAS	23/03/2013	Mar-13	OKONO	899,692	EUROPEAN SPIRIT	106.851	96,132,989.89	ZU13ILC00424	DEFERRED	40.47	IRELAND
DUKE OIL	17/03/2013	Mar-13	FB	68,760	BRITISH PURPOSE	111.155	7,643,017.80	LM122505LND	DEFERRED	32.46	ROTTERDAM
SAHARA	03/03/2013	Mar-13	FB	191,000	NORDIC PASSAT	111.997	21,391,427.00	PA13ILCO4622	DEFERRED	32.25	ABIDJAN
DUKE OIL	17/03/2013	Mar-13	FB	90,725	BRITISH PURPOSE	111.155	10,084,537.38	LM122505LND	DEFERRED	32.46	ROTTERDAM
DUKE OIL	12/04/2013	Apr-13	FB	154,000	NORDIC DISCOVERY	108.1730	16,658,642.00	LM122758CTS	ADVANCED	32.22	ITALY
DUKE OIL	12/04/2013	Apr-13	FB	174,000	NORDIC DISCOVERY	108.173	18,822,102.00	LM122758CTS	ADVANCED	32.22	ITALY
DUKE OIL	12/04/2013	Apr-13	FB	215,000	NORDIC DISCOVERY	108.173	23,257,195.00	LM122758CTS	ADVANCED	32.22	ITALY
DUKE OIL	12/04/2013	Apr-13	FB	287,000	NORDIC DISCOVERY	108.173	31,045,651.00	LM122758CTS	ADVANCED	32.22	ITALY
SAHARA	18/04/2013	Apr-13	OKONO	899,436	GIANNIS	102.677	92,351,390.17	LCIM1177828	PROMPT	40.29	AUSTRALIA
TALEVERAS	26/04/2013	Apr-13	FB	31,515	TONY	104.227	3,284,713.91	NLDM0100942	ADVANCED	31.99	ABIDJAN
TALEVERAS	26/04/2013	Apr-13	FB	281,725	TONY	104.227	29,363,351.58	NLDM0100942	ADVANCED	31.99	ABIDJAN
TALEVERAS	26/04/2013	Apr-13	FB	304,168	TONY	104.227	31,702,518.14	NLDM0100942	ADVANCED	31.99	ABIDJAN
TALEVERAS	14/05/2013	May-13	OKONO	899,739	GENMARR KARG	105.209	94,660,640.45	LCINL/13/0020	DEFERRED	40.26	WILHEMSHAVEN

SAHARA	25/05/2013	May-13	FB	439,333	ERVIKEN	106.624	46,843,441.79	EBX-CO-13-03	PROMPT	31.57	IVORY COAST
SAHARA	25/05/2013	May-13	FB	133,750	ERVIKEN	106.624	14,260,960.00	EBX-CO-13-03	PROMPT	31.57	IVORY COAST
SAHARA	25/05/2013	May-13	FB	334,250	ERVIKEN	106.624	35,639,072.00	EBX-CO-13-03	PROMPT	31.57	IVORY COAST
SAHARA	08/06/2013	Jun-13	OKONO	899,497	DEMETRIOS	106.438	95,740,661.69	CI1307760/S D4	PROMPT	40.26	AUSTRIALIA
DUKE OIL	21/06/2013	Jun-13	FB	360,000	DELTA COMMANDER	105.740	38,066,400.00	LCINL/13/0034	PROMPT	33.75	TRIESTE ITALY/ SIOTAL TERMINAL
DUKE OIL	21/06/2013	Jun-13	FB	41,000	DELTA COMMANDER	105.740	4,335,340.00	LCINL/13/0034	PROMPT	33.75	TRIESTE ITALY/ SIOTAL TERMINAL
DUKE OIL	21/06/2013	Jun-13	FB	60,500	DELTA COMMANDER	105.740	6,397,270.00	LCINL/13/0034	PROMPT	33.75	TRIESTE ITALY/ SIOTAL TERMINAL
TALEVERAS	04/07/2013	Jul-13	FB	948,633	KARVOUNIS	107.429	101,910,694.56	DOC-664664-G3	ADVANCED	33.48	ROTTERDAM, NETHERLANDS
DUKE OIL	08/07/2013	Jul-13	FB	286,500	DAYUANHU	112.223	32,151,889.50	LCINL/13/0036	PROMPT	33.42	ROTTERDAM, NETHERLANDS
DUKE OIL	08/07/2013	Jul-13	FB	485,140	DAYUANHU	112.223	54,443,866.22	LCINL/13/0036	PROMPT	33.42	ROTTERDAM, NETHERLANDS
TALEVERAS	16/07/2013	Jul-13	OKONO	899,954	YASORION	110.313	99,276,625.60	DOC-664868-G3	DEFERRED	40.37	HUELVA
SAHARA	18/07/2013	Jul-13	FB	131,313	MARANPOSEIDON	112.534	14,777,177.14	C1Z12460409	PROMPT	32.10	TRIESTE

SAHARA	18/07/2013	Jul-13	FB	256,895	MARAN POSEIDON	112.534	28,909,421.93	C1Z12460409	PROMPT	32.10	TRIESTE
SAHARA	18/07/2013	Jul-13	FB	210,100	MARAN POSEIDON	112.534	23,643,393.40	C1Z12460409	PROMPT	32.10	TRIESTE
SAHARA	18/07/2013	Jul-13	FB	308,448	MARAN POSEIDON	112.534	34,710,887.23	C1Z12460409	PROMPT	32.10	TRIESTE
DUKE OIL	11/08/2013	Aug-13	FB	286,500	GIANNIS	114.498	32,803,677.00	LCINL/0041	DEFERRED	32.22	IVORY COAST
DUKE OIL	11/08/2013	Aug-13	FB	138,475	GIANNIS	114.498	15,855,110.55	LCINL/0041	DEFERRED	32.22	IVORY COAST
DUKE OIL	11/08/2013	Aug-13	FB	105,050	GIANNIS	114.498	12,028,014.90	LCINL/0041	DEFERRED	32.22	IVORY COAST
DUKE OIL	11/08/2013	Aug-13	FB	310,375	GIANNIS	114.498	35,537,316.75	LCINL/0041	DEFERRED	32.22	IVORY COAST
SAHARA	12/08/2013	Aug-13	OKONO	899,849	SCF ALDAN	110.933	99,822,949.12	LCIM1184272	ADVANCED	40.39	BRAZIL
TALEVERAS	17/08/2013	Aug-13	FB	906,466	CAP LAURENT	114.448	103,743,220.77	ZU13ILC00552	PROMPT	30.55	ABIDJAN
TALEVERAS	04/09/2013	Sep-13	OKONO	899,920	MT MAJESTIC	113.985	102,577,381.20	DOC-665451-G3	DEFERRED	40.45	PHILADELPHIA USA
DUKE OIL	06/09/2013	Sep-13	FB	580,000	GIANNIS	114.163	66,214,540.00	EBXLC-13-028	DEFERRED	31.95	IVORY COAST
DUKE OIL	06/09/2013	Sep-13	FB	165,000	GIANNIS	114.163	18,836,895.00	EBXLC-13-028	DEFERRED	31.95	IVORY COAST
DUKE OIL	06/09/2013	Sep-13	FB	88,500	GIANNIS	114.163	10,103,425.50	EBXLC-13-028	DEFERRED	31.95	IVORY COAST
DUKE OIL	06/09/2013	Sep-13	FB	106,000	GIANNIS	114.163	12,101,278.00	EBXLC-13-028	DEFERRED	31.95	IVORY COAST
SAHARA ENERGY	10/09/2013	Sep-13	BB	400,009	NIPPON PRICESS	111.477	44,591,803.29	C1Z12645409	DEFERRED	41.63	TEMA GHANA
TALEVERAS	14/09/2013	Sep-13	QIL	950,135	DILONG SPIRIT	111.285	105,735,773.48	DOC-665578-G3	DEFERRED	36.41	ROTTERDAM

SAHARA	23/09/2013	Sep-13	OKONO	944,036	MT MINERVA DOXA	111.072	104,855,966.59	LCIM1185642	PROMPT	40.47	ITALY
DUKE OIL	27/10/2013	Oct-13	FB	235,000	BLANK	109.275	25,679,625.00	C1Z12771409	DEFERRED	32.90	ROTTERDAM
TALEVERAS	13/10/2013	Oct-13	OKONO	944,703	TOLEDO SPIRIT	111.114	104,969,729.14	DOC-665698-G3	DEFERRED	40.50	HUELVA SPAIN
DUKE OIL	27/10/2013	Oct-13	FB	130,000	BLANK	109.275	14,205,750.00	C1Z12771409	DEFERRED	32.90	ROTTERDAM
DUKE OIL	27/10/2013	Oct-13	FB	176,000	BLANK	109.275	19,232,400.00	C1Z12771409	DEFERRED	32.90	ROTTERDAM
DUKE OIL	27/10/2013	Oct-13	FB	129,260	BLANK	109.275	14,124,886.50	C1Z12771409	DEFERRED	32.90	ROTTERDAM
SAHARA	15/10/2013	Oct-13	FB	325,740	DA LI HU	111.886	36,445,745.64	NNPC/SER/02/13	DEFERRED	33.15	IVORY COAST
SAHARA	15/10/2013	Oct-13	FB	622,582	DA LI HU	111.886	69,658,209.65	NNPC/SER/02/13	DEFERRED	33.15	IVORY COAST
DUKE OIL	14/11/2013	Nov-13	FB	190,000	NORDIC PASSAT	113.268	21,520,920.00	LCINL/13/0062	PROMPT	32.67	IVORY COAST
DUKE OIL	14/11/2013	Nov-13	FB	74,250	NORDIC PASSAT	113.268	8,410,149.00	LCINL/13/0062	PROMPT	32.67	IVORY COAST
DUKE OIL	14/11/2013	Nov-13	FB	53,000	NORDIC PASSAT	113.268	6,003,204.00	LCINL/13/0062	PROMPT	32.67	IVORY COAST
TALEVERAS	29/11/2013	Nov-13	BB	948,690	SKS SKENA	111.497	105,776,088.93	LCINL/13/0061	DEFERRED	41.12	WILHELMSH AVEN, GERMANY
SAHARA	11/12/2013	Dec-13	FB	50,000	MARAN CASSIOP EIA	112.653	5,632,650.00	PA13ILC05103	PROMPT	32.79	ABIDJAN IVORY COAST
SAHARA	11/12/2013	Dec-13	FB	129,250	MARAN CASSIOP EIA	112.653	14,560,400.25	PA13ILC05103	PROMPT	32.79	ABIDJAN IVORY COAST
SAHARA	11/12/2013	Dec-13	FB	400,000	MARAN CASSIOP EIA	112.653	45,061,200.00	PA13ILC05103	PROMPT	32.79	ABIDJAN IVORY COAST
SAHARA	11/12/2013	Dec-13	FB	330,000	MARAN CASSIOP	112.653	37,175,490.00	PA13ILC05103	PROMPT	32.79	ABIDJAN IVORY

					EIA						COAST
SAHARA	30/12/2013	Dec-13	OKONO	899,924	DEMETRIOS	109.882	98,885,448.97	EBXLC-13-40	PROMPT	40.54	OMSP (S) AUSTRALIA
LENGARD	18/01/2013	Jan-13	FB	905,886	CAPE BALDER	114.684	103,890,630.02	40-LI- E78367-RFWJ	ADVANCED	30.53	ROTTERDA M
VITOL	22/01/2013	Jan-13	EA	948,455	OVERSE AS SAKURA	115.814	109,844,367.37	CI1278340/A MY	ADVANCED	32.25	OMSP(S) INDIA
CALSON	26/01/2013	Jan-13	ESC	851,524	VINGA	116.028	98,800,626.67	NLDM010042 9	ADVANCED	33.34	AUGUSTA FOR ORDERS
AZENITH	28/01/2013	Jan-13	FB	905,729	GANGES SPIRIT	117.178	106,131,512.76	SGAX-312- 090828	ADVANCED	31.67	BROFJORDE N FOR ORDERS
CALSON	23/02/2013	Feb-13	ESL	949,275	ENERGY SKIER	112.604	106,892,162.10	DOC-663275- G1	DEFERRED	33.42	SWEDEN
REP OF LIBERIA	04/03/2013	Mar-13	BL	300,270	MARETA	112.054	33,646,454.58	EBX-CO-13- 01	PROMPT	33.50	GHANA
ASTANA	07/03/2013	Mar-13	QIL	788,378	TEXAS	110.094	86,795,687.53	LCINL/13/000 5	DEFERRED	36.81	OMSP(S) INDIA
AITEO	10/03/2013	Mar-13	QIL	997,455	TEXAS	109.478	109,199,378.49	SB011999130 016	DEFERRED	36.71	OMSP(S) INDIA
CALSON	17/03/2013	Mar-13	ESL	888,084	MINEVA DOXA	109.778	97,492,085.35	NLDMO1007 17	PROMPT	34.33	AUGUSTA
HAVISTAR	21/03/2013	Mar-13	QIL	949,977	SUEZ RAJAN	108.159	102,748,562.34	DOC-663465- G3	DEFERRED	36.31	US ATLANTIC COAST
SIERRA LEONE	21/03/2013	Mar-13	BL	649,983	NIPPON PRINCES S	109.151	70,946,294.43	LCIM117833 4	PROMPT	35.07	TEMA GHANA
CALSON	16/04/2013	Apr-13	ESL	949,043	DHT TRADER	101.941	96,746,392.46	DOC-663832- G1	PROMPT	33.63	ITALY
AZENITH	19/04/2013	Apr-13	QIL	950,234	SKS SENNE	101.605	96,548,525.57	ZU13ILC0044 5	ADVANCED	36.21	CILACAP
CRUDEX	06/05/2013	May-13	QIL	949,854	PROFIT	104.866	99,607,389.56	CI1300870/O BO	ADVANCED	36.31	USGC

MASTERS	10/05/2013	May-13	QIL	950,000	FRONT HAKATA	106.878	101,534,100.00	DOC-663971-G1	ADVANCED	36.41	INDIA
CALSON	18/05/2013	May-13	BL	950,233	DILONG SPIRIT	105.604	100,348,405.73	LCIM41141233	PROMPT	35.32	WILHEM SH AVEN
AZENITH	10/06/2013	Jun-13	QIL	949,944	ELLINIS	107.0630	101,703,854.47	LCINL/13/0029	PROMPT	36.41	SINGAPORE FOR ORDERS
CALSON	14/06/2013	Jun-13	ESL	308,131	MONTE STENA	107.568	33,145,035.41	DOC-664553-G1	PROMPT	33.86	LAVERA
CALSON	19/06/2013	Jun-13	ESL	594,691	MONTE STENA	104.668	62,245,117.59	DOC-664553-G1	PROMPT	34.06	LAVERA
CRUDEX	05/07/2013	Jul-13	QIL	949,482	MERCURY GLORY	106.621	101,234,720.32	ZU13ILC00506	ADVANCED	35.60	INDIA
CALSON	09/07/2013	Jul-13	ESC	899,008	KAVERI SPIRIT	109.038	98,026,034.30	DOC-664837-G1	ADVANCED	33.63	ROTTERDAM FOR ORDERS
CALSON	21/08/2013	Aug-13	ESL	885,169	YANNIS P	114.177	101,065,940.91	DOC-665246-G1	ADVANCED	33.25	ROTTERDAM
SAHARA ENERGY	21/08/2013	Aug-13	BL	200,000	NIPPON PRINCES S	116.341	23,268,200.00	PA13ILCO4948	PROMPT BY DEFAULT	37.03	TEMA GHANA
SAHARA ENERGY	21/08/2013	Aug-13	BL	450,324	NIPPON PRINCES S	116.341	52,391,144.48	PA13ILCO4949	PROMPT	37.03	TEMA GHANA
CALSON	29/08/2013	Aug-13	ESL	949,768	NORDIC VEGA	115.538	109,734,295.18	LCINL/13/0046	ADVANCED	32.54	ROTTERDAM
CALSON	13/09/2013	Sep-13	ESC	948,218	KAPSALI	111.635	105,854,316.43	LCIM41162431	DEFERRED	32.24	ROTTERDAM
SAHARA	11/09/2013	Sep-13	BL	649,959	BLUE SKY	111.855	72,701,163.95	SGAX312-096010	DEFERRED	36.41	CAP LIMBOR
TRAFIGURA	25/09/2013	Sep-13	BL	499,435	CAPE BARI	110.961	55,417,807.04	LCINL/13/0054	PROMPT	36.85	ROTTERDAM
CALSON	20/09/2013	Sep-13	BL	434,353	SC LAURA	111.235	48,315,255.96	DNLDM102114	PROMPT	36.75	GHANA
SAHARA	23/09/2013	Sep-13	FB	647,590	MINERVA	112.272	72,706,224.48	NLDM0102117	PROMPT	29.59	INDIA

					ROXAN NE						
CALSON	29/09/ 2013	Sep- 13	ESC	902,337	CAPE BATA	111.462	100,576,286.69	DOC-665690- G1	PROMPT	32.41	ROTTERDA M
CALSON	29/10/ 2013	Oct- 13	BL	946,716	MATALA	109.762	103,913,441.59	NLDM010239 8	PROMPT BY DEFAULT	36.37	PERTAMINA RU IV CILICAP
LIBERIA	27/10/ 2013	Oct- 13	AMB	949,286	RIO GENOA	109.713	104,149,014.92	LM125949LD N	PROMPT BY DEFAULT	38.27	ROTTERDA M
CALSON	18/10/ 2013	Oct- 13	ESC	937,261	EVRIKIKI	111.364	104,377,134.00	77901025213 8-T	PROMPT BY DEFAULT	32.25	SWEDEN
CALSON	15/10/ 2013	Oct- 13	QIL	951,589	CAPE BANTRY	113.061	107,587,603.93	LCINL/13/005 6	PROMPT	36.61	SOUTH AFRICA
SAHARA	06/11/ 2013	Nov- 13	FB	348,848	NIPPON PRINCES S	109.830	38,313,975.84	LCIM118754 0	PROMPT	31.54	GHANA
CALSON	11/11/ 2013	Nov- 13	BL	438,027	ETC RAMSIS	111.150	48,686,701.05	LCIM411750 96	PROMPT	35.54	GHANA
CALSON	17/11/ 2013	Nov- 13	ESC	900,981	GODAV ARI SPIRIT	110.695	99,734,091.80	77901025382 3-T	ADVANCED	32.94	LAVERA FOR ORDERS
CALSON	22/11/ 2013	Nov- 13	BL	349,695	MAX JACOB	114.827	40,154,427.77	LCINL/13/006 8	PROMPT	34.77	SINGAPORE FOR ORDERS
CALSON	25/11/ 2013	Nov- 13	BL	948,530	CAPE BAXLEY	112.860	107,051,095.80	DOC-666303- G1	ADVANCED	36.33	ROTTERDA M FOR ORDERS
SIERRA LEONE	25/11/ 2013	Nov- 13	AMB	948,476	GENMA R HARRIET	113.685	107,827,494.06	CI1343990/S D4	PROMPT	38.35	PERU
CALSON	08/12/ 2013	Dec- 13	ESC	900,388	CAPE BRINDIS I	111.597	100,480,599.64	LCINL/13/007 0	PROMPT	35.51	GOTHENBU RG SWEDEN
CALSON	10/12/ 2013	Dec- 13	BL	75,000	FAIRWA Y	113.597	8,519,775.00	DOC-666364- G1	DEFERRED	35.05	ROTTERDA M FOR ORDERS

CALSON	10/12/2013	Dec-13	BL	992,003	FAIRWAY	113.597	112,688,564.79	DOC-666364-G1	DEFERRED	35.05	ROTTERDAM FOR ORDERS
CALSON	18/12/2013	Dec-13	BL	779,022	HS CARMEN	110.741	86,269,675.30	NLDM0102792	DEFERRED	34.07	ROTTERDAM FOR ORDERS
CALSON	20/12/2013	Dec-13	BL	996,070	YASA POLARIS	109.447	109,016,873.29	NLDM0102804	DEFERRED	34.15	FINNART UK
CALSON	28/12/2013	Dec-13	BL	777,434	VALCONCA	110.691	86,054,946.89	C1Z12939409	PROMPT	36.39	TRIESTE ITALY
PETROENRGY	04/01/2013	Jan-13	BL	947,705	SCF URAL	113.820	107,867,783.10	LCINL/12/0044	ADVANCED	35.50	LAS PALMAS
REP OF MALAWI	04/01/2013	Jan-13	QIL	949,922	GENMAR HORN	113.791	108,092,574.30	LCIM2173903	DEFERRED	36.21	USGC
SIERRA LEONE(SAHARA)	07/01/2013	Jan-13	QIL	813,207	DEMETRIOS	114.538	93,143,103.37	DOC-662550-G2	PROMPT	35.84	INDIA
CALSON	11/01/2013	Jan-13	QIL	650,267	DIMITRISP	113.741	73,962,018.85	LCIM41109584	PROMPT	36.23	ROTTERDAM
MERCURIA	13/01/2013	Jan-13	QIL	904,933	SKS SKENNA	113.741	102,927,984.35	C1Z11831409	PROMPT	36.23	SPAIN
SAHARA	15/01/2013	Jan-13	BL	160,000	NIPPON PRINCES	114.276	18,284,160.00	PA12ILC04512	PROMPT	35.62	GHANA
SAHARA	15/01/2013	Jan-13	BL	440,945	NIPPON PRINCES	114.276	50,389,430.82	PA12ILC04512	PROMPT	35.62	GHANA
DUKE OIL	22/01/2013	Jan-13	FB	143,250	MARAN POSEIDON	119.919	17,178,396.75	LM121870LDN	DEFERRED	31.46	USGC FOR ORDERS
FUJAIRAH	25/01/2013	Jan-13	QIL	905,000	TAJIMARE	115.581	104,600,805.00	C11278440/AMY	ADVANCED	36.21	OMSP(S) INDIA
TRAFIGURA	27/01/2013	Jan-13	BONGA	901,114	EPHESOS	120.169	108,285,968.27	LCINL/13/0001	DEFERRED	30.79	HALIFAX, CANADA
OCEAN BED	29/01/2013	Jan-13	QIL	905,178	ITHAKI	116.190	105,172,631.82	CI1279820-SD4	ADVANCED	36.21	OMSP(S) INDIA

TEMPO	30/01/2013	Jan-13	BB	949,629	DOLVIKEN	116.606	110,732,439.17	LM122057CTS	PROMPT	40.08	FOS FRANCE
GLENCORE	30/01/2013	Jan-13	USAN	995,803	SEATRIUMPH	116.956	116,465,135.67	LCIM2174870	DEFERRED	32.40	ROTTERDAM FOR ORDERS
MONCLER	08/02/2013	Feb-13	BONGA	902,619	BUNGA KASTURI	118.552	107,007,287.69	DOC-663035-G3	DEFERRED	30.79	USGC
AMG PETROENERGY	10/02/2013	Feb-13	BL	949,292	ALEKSEY KOSYGIN	118.252	112,255,677.58	LCINL/13/007	DEFERRED	34.33	MELFORD HAVEN
CALSON	11/02/2013	Feb-13	EA	948,667	CAPE BARI	119.517	113,381,833.84	DOC-663072-G1	DEFERRED	32.63	TRIESTE ITALY
ETERNA	18/02/2013	Feb-13	AGBAMI	350,000	GENMAR POSSEIDON	111.980	39,193,000.00	LCINL/13/010	DEFERRED	48.02	INDIA
TALEVERAS	20/02/2013	Feb-13	FB	20,055	SONANGOL LUANDA	114.357	2,293,429.64	40LI-E84325-RRGL	DEFERRED	32.35	ROTTERDAM
TEMPO	26/02/2013	Feb-13	BB	749,667	ROXEN STAR	111.837	83,840,508.28	LM122360CTS	DEFERRED	39.81	SPAIN
DUKE OIL	17/03/2013	Mar-13	FB	317,146	BRITISH PURPOSE	111.155	35,252,363.63	LM122505LND	DEFERRED	32.46	ROTTERDAM
GUNVOR	31/03/2013	Mar-13	AGBAMI	499,870	FRONT NJORD	107.501	53,736,524.87	CI1295360/KAU	ADVANCED	47.94	ROTTERDAM
TRAFIGURA	26/03/2013	Mar-13	BONGA	945,980	NORDIC PASSAT	109.569	103,650,082.62	LCINL/13/0012	ADVANCED	30.44	ABIDJAN
FUJAIRAH	23/03/2013	Mar-13	EA	949,827	C NOBILITY	108.951	103,484,601.48	CI1290870/AMY	DEFERRED	32.22	INDIA
BURKINAFASO	03/03/2013	Mar-13	QUA IBOE	949,853	EAGLE SAN ANTONIO	110.697	105,145,877.54	LCINL/13/0008	DEFERRED	37.11	FRANCE

MASTERS	24/03/2013	Mar-13	QIL	950,136	FRONT ODIA	107.051	101,713,008.94	DOC-663572-G3	DEFERRED	36.51	SPAIN
DUKE OIL	17/03/2013	Mar-13	FB	257,850	BRITISH PURPOSE	111.155	28,661,316.75	LM122505LND	DEFERRED	32.46	ROTTERDAM
ONTARIO	22/04/2013	Apr-13	BB	763,805	BRIGHT OIL GRACE	104.061	79,482,312.11	NNPC/00GL/001/13	PROMPT	40.62	INDIA
PETROBRAS	11/04/2013	Apr-13	AKPO	30,000	ITHAKI	100.055	3,001,650.00	304030155L800705	PROMPT	46.00	BRAZIL
AVIDOR	24/04/2013	Apr-13	ERHA	30,000	MOUNT FUZI	101.991	3,059,730.00	LCINL/13/0018	ADVANCED	35.13	S/AFRICA
ELAN	28/04/2013	Apr-13	BB	429,650	JASMIN JOY	104.316	44,819,369.40	LCINL/13/0014	PROMPT	39.46	GHANA
SOCAR	23/04/2013	Apr-13	QIL	949,740	MARJAN	101.251	96,162,124.74	ILC20130096	ADVANCED	36.41	INDIA
REP OF GHANA (TEMA)	04/04/2013	Apr-13	QIL	865,853	VOYAGER	101.605	87,974,994.07	CI1294380/S D4	DEFERRED	35.82	SALDANHA BAY. SOUTH AFRICA
CENTO	05/04/2013	Apr-13	BL	334,101	BLUE SKY	106.177	35,473,841.88	DOC-663695-G2	PROMPT	35.86	CAMEROUN
GUNVOR	03/04/2013	Apr-13	AGBAMI	425,323	FRONT NJORD	105.672	44,944,732.06	CI1295360/K AU	PROMPT	48.02	ROTTERDAM
CENTO	24/04/2013	Apr-13	BL	288,291	BLUE SKY	104.310	30,071,634.21	LCIM1179614	PROMPT	32.42	CAMEROUN
SAHARA	26/04/2013	Apr-13	QIL	498,766	DILONG SPIRIT	102.927	51,336,488.08	LCIM1179387	ADVANCED	36.51	S/AFRICA
TALEVERAS	26/04/2013	Apr-13	FB	288,913	TONY	104.227	30,112,535.25	NLDM0100942	ADVANCED	31.99	ABIDJAN
DUKE OIL	12/04/2013	Apr-13	FB	71,446	NORDIC DISCOVERY	108.173	7,728,484.89	LM122758CTS	ADVANCED	32.22	ITALY
CALSON	06/05/2013	May-13	ESL	899,474	PRINCI MAR	105.266	94,684,030.08	NLDM0101042	ADVANCED	34.23	SWEDEN

MONCLEAR	11/05/2013	May-13	BG	747,375	SOUTH SEA	106.154	79,336,845.75	LCINL/13/0022	DEFERRED	31.10	INDIA
REP. OF LIBERIA	13/05/2013	May-13	BL	431,308	NIPPON PRINCES SS	106.755	46,044,285.54	CIZI2287409	PROMPT	35.68	GHANA
MEZCOR	17/05/2013	May-13	AKPO	993,671	SOUNION	103.774	103,117,214.35	LM123141CTS	DEFERRED	46.40	ITALY
CENTO	23/05/2013	May-13	BL	299,724	NIPPON PRINCES SS	105.245	31,544,452.38	EBX-CO-13-02	PROMPT	35.74	GHANA
AITEO	23/05/2013	May-13	BG	997,480	CAP LAURENT	105.745	105,478,522.60	LCINL/13/0026	PROMPT	31.10	USA
AITEO	23/05/2013	May-13	BG	30,000	CAP LAURENT	105.745	3,172,350.00	LCINL/13/0026	PROMPT	31.10	USA
CALSON	23/05/2013	May-13	EA	904,965	ALGECIRAS SPIRIT	107.145	96,962,474.93	NLDM0101037	PROMPT	31.57	HUELVA
MECURIA	25/05/2013	May-13	QIL	950,284	MARAN POSEIDON	105.324	100,087,712.02	PA13ILC04780	PROMPT	36.23	USA
CALSON	26/05/2013	May-13	ESL	284,479	ALEKSEY KOSYGIN	105.724	30,076,257.80	LCINL/13/0028	PROMPT	33.48	ROTTERDAM FOR ORDERS
IBETO	27/05/2013	May-13	USAN	970,402	CAP GUILLAUME	101.854	98,839,325.31	40LI-E95027-RFWJ	ADVANCED	31.80	CANADA
RHEINEOIL	28/05/2013	May-13	ZF	995,847	SKS SINNI	101.684	101,261,706.35	NLDM0101169	PROMPT		FAWLEY, UK
LENGARD	29/05/2013	May-13	QIL	672,853	SHENLONG SPIRIT	105.240	70,811,049.72	ZU13ILC00475	PROMPT	36.21	USA
VOYAGE	03/06/2013	Jun-13	AGBAMI	974,966	POLA	102.845	100,270,378.27	SBO11999130033	ADVANCED	48.10	ROTTERDAM
CALSON	11/06/2013	Jun-13	ESL	664,610	ALEKSEY KOSYGI	108.277	71,961,976.97	LCINL/13/0028	PROMPT	34.04	ROTTERDAM FOR

					N						ORDERS
DUKE OIL	13/06/2013	Jun-13	ERHA	999,006	JIU HUA SAN	106.761	106,654,879.57	LCINL/13/0031	ADVANCED	34.74	CHINA SAFE PORTS
TEMPO	14/06/2013	Jun-13	PL	986,609	SCF ALDAN	109.068	107,607,470.41	LM122842LDN	PROMPT	36.13	SOUTH AFRICA FOR ORDERS
VITOL	14/06/2013	Jun-13	EA	948,568	BRAZORS	106.640	101,155,291.52	LCINL/13/0027	DEFERRED	32.03	ROTTERDAM FOR ORDERS
HAVISTAR PETROLEUM	17/06/2013	Jun-13	BB	450,000	BORDEIRA	105.234	47,355,300.00	40LI-E95814-RFWJ	ADVANCED	40.16	MILFORD, HAVEN UK
FUJAIRAH REFINERY	18/06/2013	Jun-13	QIL	949,960	ALMI SKY	105.174	99,911,093.04	LCINL/13/0030	PROMPT	36.02	USA FOR ORDERS
OANDO	20/06/2013	Jun-13	BG	800,831	MAJESTIC	104.713	83,857,416.50	LM123614CTS	PROMPT	30.70	ROTTERDAM FOR ORDERS
DUKE OIL	21/06/2013	Jun-13	FB	239,399	DELTA COMMANDER	105.740	25,314,029.11	LCINL/13/0034	PROMPT	33.75	TRIESTE ITALY/ SIOTAL TERMINAL
DUKE OIL	21/06/2013	Jun-13	FB	88,500	DELTA COMMANDER	105.740	9,357,990.00	LCINL/13/0034	PROMPT	33.75	TRIESTE ITALY/ SIOTAL TERMINAL
REP OF GHANA (T.O.R)	22/06/2013	Jun-13	BB	299,642	STENA PRESIDENT	104.390	31,279,628.38	NLDM0101363	PROMPT	39.95	TEMA, GHANA
TRIDAX	26/06/2013	Jun-13	QIL	488,018	MARINA	106.979	52,207,677.62	4.1194E+11	PROMPT	35.62	OMSP(S) INDIA
DUKE OIL	08/07/2013	Jul-13	FB	39,403	DAYUANHU	112.223	4,421,922.87	LCINL/13/0036	PROMPT	33.42	ROTTERDAM, NETHERLANDS
DUKE OIL	08/07/2013	Jul-13	FB	57,300	DAYUANHU	112.223	6,430,377.90	LCINL/13/0036	PROMPT	33.42	ROTTERDAM,

					HU						NETHERLANDS
HAVISTAR	15/07/2013	Jul-13	QIL	997,979	GANGES SPIRIT	110.633	110,409,410.71	ZU13ILC00526	ADVANCED	35.62	LA PAMPILLA PERU
VOYAGE	17/07/2013	Jul-13	BG	952,733	PEGASUS	110.816	105,578,060.13	SBO11999130039	DEFERRED	31.20	SPAIN
DUKE OIL	20/07/2013	Jul-13	QIL	772,942	TONY	111.055	85,839,073.81	EXPLC2013T0010	DEFERRED	36.02	SOUTH AFRICA
CALSON	22/07/2013	Jul-13	EA	948,098	DELOS	113.327	107,445,102.05	LCIM41147451	DEFERRED	32.06	OMSP(S) INDIA
CALSON	25/07/2013	Jul-13	ESC	995,630	ZARIGA ALIYEVA	111.721	111,232,779.23	DOC-664977-G1	DEFERRED	33.34	ROTTERDAM
ASTANA	30/07/2013	Jul-13	BL	333,481	COSGRACE LAKE	110.766	36,938,356.45	LCINL/13/0035	ADVANCED	36.29	OMSP(S) INDIA
OCEAN BED	31/07/2013	Jul-13	BG	809,218	ICE TRANSPORTER	110.913	89,752,796.03	LCINL/13/0038	ADVANCED	31.10	ABIDJAN
CRUDEX	03/08/2013	Aug-13	QIL	949,851	HERO	113.286	107,604,820.39	DOC-665035-G4	DEFERRED	36.31	ROTTERDAM
DUKE OIL	11/08/2013	Aug-13	FB	65,724	GIANNIS	114.498	7,525,266.55	LCINL/0041	DEFERRED	32.22	IVORY COAST
MASTERS ENERGY	12/08/2013	Aug-13	QIL	573,063	TONY	111.083	63,657,557.23	DOC-665125-G3	ADVANCED	36.11	SOUTH AFRICA
LENGARD	16/08/2013	Aug-13	BB	549,569	SKS SPEY	111.926	61,511,059.89	40LI-F06484-RRGL	ADVANCED	40.98	ROTTERDAM
VOYAGE OIL AND GAS	18/08/2013	Aug-13	AGBAMI	473,840	KAMARI	111.148	52,666,368.32	SBO11999130043	PROMPT	48.55	FRANCE
SINOPEC	24/08/2013	Aug-13	BONGA	952,600	BOUBO ULINA	118.633	113,009,795.80	CIZI2557409	DEFERRED	31.20	SINES PORTUGAL
AITEO	31/08/2013	Aug-13	QIL	882,690	OCEANIS	115.621	102,057,500.49	LC1NL/13/0043	DEFERRED	36.29	ROTTERDAM
TALEVERAS	30/08/2013	Aug-13	AGBAMI	973,841	ACHILLES	113.3710	110,405,328.01	ZU13ILC00561	DEFERRED	48.10	ONE OR MORE SAFE PORTS

DK ENERGY	11/08/2013	Aug-13	BONGA	650,759	MELTE MI	111.433	72,516,027.65	MELTEMI	ADVANCED	31.09	ITALY
MONCLER	05/09/2013	Sep-13	QIL	949,970	EAGLE SAN ANTONIO	113.599	107,915,642.03	LCINL/13/0049	DEFERRED	36.51	LE HAVRE FRANCE
DUKE OIL	06/09/2013	Sep-13	FB	56,609	GIANNIS	114.163	6,462,653.27	EBXLC-13-028	DEFERRED	31.95	IVORY COAST
VOYAGE OIL AND GAS	13/09/2013	Sep-13	AKPO	996,400	COLORADO	109.085	108,692,294.00	SBO11999130046	DEFERRED	46.60	INDIA
OANDO TRADING	18/09/2013	Sep-13	BB	249,353	EVGENIA 1	110.561	27,568,717.03	LM125186CTS	DEFERRED	40.77	ROTTERDAM
RHEINOEL	19/09/2013	Sep-13	ERHA	100,000	STENA SUEDE	111.708	11,170,800.00	NLDM0101985	PROMPT	35.09	SOUTH AFRICA
REPUBLIC OF MALAWI	27/09/2013	Sep-13	QIL	950,696	JAG LAKSHITA	112.827	107,264,177.59	LCIM2185586	DEFERRED	36.51	INDONESIA
TRAFIGURA	30/09/2013	Sep-13	ERHA	50,000	GODAVARI	113.167	5,658,350.00	LCINL/13/0051	DEFERRED	35.22	SENEGAL
DUKE OIL	18/10/2013	Oct-13	QIL	950,063	DALIAN	110.963	105,421,840.67	EXPLC2013T0015U	DEFERRED	36.63	INDIA
DUKE OIL	27/10/2013	Oct-13	FB	177,773	BLANK	109.275	19,426,144.58	C1Z12771409	DEFERRED	32.90	ROTTERDAM
SAHARA	18/10/2013	Oct-13	BB	320,588	NIPPON PRINCES	110.214	35,333,285.83	PA13ILLC05019	PROMPT BY DEFAULT	41.33	GHANA
CRUDEX	08/10/2013	Oct-13	QIL	597,478	POLA	113.111	67,581,334.06	SGAX312-096344	DEFERRED	37.03	USA
DUKE OIL	27/10/2013	Oct-13	FB	60,000	BLANK	109.275	6,556,500.00	C1Z12771409	DEFERRED	32.90	ROTTERDAM
REP OF ZAMBIA(SARB)	13/10/2013	Oct-13	EA	948,072	PATROC LUS	113.164	107,287,619.81	SB011999130050	DEFERRED	32.25	HUELVA SPAIN
TALEVERAS	08/11/2013	Nov-13	FB	96,052	SCF ALDAN	109.575	10,524,897.90	NLDMO102386	ADVANCED	32.20	ROTTERDAM FOR

											ORDERS
TALEVERA S	08/11/2013	Nov-13	FB	853,000	SCF ALDAN	109.575	93,467,475.00	NLDMO102386	ADVANCED	32.20	ROTTERDAM FOR ORDERS
TOCOMO OIL	09/11/2013	Nov-13	BB	206,207	NAUTILUS	109.395	22,558,014.77	ZU13ILC00622	PROMPT	41.08	ROTTERDAM FOR ORDERS
SOCAR	13/11/2013	Nov-13	USAN	497,594	DELTA HARMONY	105.002	52,248,365.19	SGAX-313-097032	ADVANCED	29.90	ALGECIRAS
DUKE OIL	14/11/2013	Nov-13	FB	60,000	NORDIC PASSAT	113.268	6,796,080.00	LCINL/13/0062	PROMPT	32.67	IVORY COAST
DUKE OIL	14/11/2013	Nov-13	FB	532,172	NORDIC PASSAT	113.268	60,278,058.10	LCINL/13/0062	PROMPT	32.67	IVORY COAST
TRAFIGURA	17/11/2013	Nov-13	ERHA	999,386	GENMAR HOPE	113.110	113,040,550.46	LCINL/13/0060	PROMPT	34.91	CHINA
SAHARA	18/11/2013	Nov-13	QIL	949,863	SCF Khibiny	110.595	105,050,098.49	PA13ILC05075	ADVANCED	36.59	BANTRY BAY COUNTRY
FUJAIRAH	21/11/2013	Nov-13	QIL	941,669	YANNIS P	111.900	105,372,761.10	LCINL/13/0064	ADVANCED	36.81	ROTTERDAM FOR ORDERS
SENEGAL	24/11/2013	Nov-13	FB	947,389	MARAN CASSIOPEIA	113.960	107,964,450.44	PA13ILC05077	ADVANCED	31.73	ABIDJAN FOR ORDERS
FUJAIRAH	02/12/2013	Dec-13	EA	947,567	CAPTAIN X KYRIAKOU	113.416	107,469,258.87	CI1344340-FNO	DEFERRED	31.56	OMSP (S) INDIA
COTE D IVOIRE	05/12/2013	Dec-13	BL	299,783	NIPPON PRINCES S	112.116	33,610,470.83	NLDM0102668	PROMPT	34.50	TEMA GHANA
REP OF MALAWI	07/12/2013	Dec-13	BL	996,315	COLORADO	112.829	112,413,225.14	LCIM2188057	DEFERRED	35.46	JOSE IGNACIO (URUGUAY)

CRUDEX	08/12/2013	Dec-13	QIL	949,579	ZOUZOUN	111.397	105,780,251.86	CI1345860/JLY	PROMPT	36.91	SALDANHA BAY SOUTH AFRICA
SAHARA	11/12/2013	Dec-13	FB	39,843	MARAN CASSIOP EIA	112.653	4,488,433.48	PA13ILC05103	PROMPT	32.79	ABIDJAN IVORY COAST
ASTANA	15/12/2013	Dec-13	QIL	446,895	HUELVA SPIRIT	111.447	49,805,107.07	LCINL/13/0071	ADVANCED	36.61	US ATLANTIC COAST FOR ORDERS
GLENCORE	17/12/2013	Dec-13	OKWUIB OME	365,000	SOUTH SEA	106.747	38,962,655.00	C1Z12953409	PROMPT	31.59	NATIXIS PARIS
DUKE OIL	22/12/2013	Dec-13	QIL	905,056	EUGENIE	113.550	102,769,108.80	C1Z12893409	PROMPT	36.71	PERTAMINA RU IV CILACAP
DUKE OIL	22/12/2013	Dec-13	BL	949,194	EURONIKE	113.550	107,780,978.70	EXPLC2013T0016U	PROMPT	34.79	WILHELM SHAVEN FOR ORDERS
CALSON	23/12/2013	Dec-13	ESC	949,072	SCF ALDAN	109.509	103,931,925.65	DOC-666564-G1	DEFERRED	33.51	GOTHENBURG SWEDEN
MERCURIA	24/12/2013	Dec-13	QIL	564,264	NS BURGAS	109.298	61,672,926.67	40LT-F20611-RFWJ	DEFERRED	37.11	FOS FRANCE
OCEAN BED	26/12/2013	Dec-13	BB	211,562	NIPPON PRINCES	111.263	23,539,022.81	PA13ILC05124	PROMPT	40.41	ABOAZE GHANA
DUKE OIL	22/01/2013	Jan-13	FB	95,500	MARAN POSEIDON	119.919	11,452,264.50	LM121870LDN	DEFERRED	31.46	USGC FOR ORDERS
DUKE OIL	17/03/2013	Mar-13	FB	171,900	BRITISH PURPOSE	111.155	19,107,544.50	LM122505LND	DEFERRED	32.46	ROTTERDAM
DUKE OIL	12/04/2013	Apr-13	FB	47,630	NORDIC DISCOVERY	108.173	5,152,323.26	LM122758CTS	ADVANCED	32.22	ITALY
DUKE OIL	21/06/2013	Jun-13	FB	159,599	DELTA COMMA	105.740	16,876,019.41	LCINL/13/0034	PROMPT	33.75	TRIESTE ITALY/

					NDER						SIOTAL TERMINAL
DUKE OIL	08/07/ 2013	Jul- 13	FB	38,200	DA YUAN HU	112.223	4,286,918.60	LCINL/13/003 6	PROMPT	33.42	ROTTERDA M, NETHERLAN DS
DUKE OIL	27/10/ 2013	Oct- 13	FB	40,000	BLANK	109.275	4,371,000.00	C1Z12771409	DEFERRED	32.90	ROTTERDA M
DUKE OIL	14/11/ 2013	Nov- 13	FB	40,000	NORDIC PASSAT	113.268	4,530,720.00	LCINL/13/006 2	DEFERRED	32.90	ROTTERDA M
CALSON	26/01/ 2013	Jan- 13	ESC	97,400	VINGA	116.028	11,301,127.20	NLDM010042 9	ADVANCED	33.34	AUGUSTA FOR ORDERS
CALSON	17/03/ 2013	Mar- 13	ESL	47,000	MINEVA DOXA	109.778	5,159,566.00	NLDM01007 17	PROMPT	34.33	AUGUSTA
CALSON	17/03/ 2013	Mar- 13	ESL	61,000	MINEVA DOXA	109.778	6,696,458.00	NLDM01007 17	PROMPT	34.33	AUGUSTA
CALSON	06/05/ 2013	May- 13	ESL	49,000	PRINCI MAR	105.266	5,158,034.00	NLDM010104 2	ADVANCED	34.23	SWEDEN
CALSON	14/06/ 2013	Jun- 13	ESL	45,000	MONTE STENA	107.568	4,840,560.00	DOC-664553- G1	PROMPT	33.86	LAVERA
CALSON	09/07/ 2013	Jul- 13	ESC	50,000	KAVERI SPIRIT	109.038	5,451,900.00	DOC-664837- G1	ADVANCED	33.63	ROTTERDA M FOR ORDERS
CALSON	29/09/ 2013	Sep- 13	ESC	46,000	CAPE BATA	111.462	5,127,252.00	DOC-665690- G1	PROMPT	32.41	ROTTERDA M
CALSON	18/10/ 2013	Oct- 13	ESC	49,000	EVRIDIKI	111.364	5,456,836.00	77901025213 8-T	PROMPT BY DEFAULT	32.25	SWEDEN
CALSON	18/10/ 2013	Oct- 13	ESC	49,000	EVRIDIKI	111.364	5,456,836.00	77901025213 8-T	PROMPT BY DEFAULT	32.25	SWEDEN
CALSON	08/12/ 2013	Dec- 13	ESC	48,000	CAPE BRINDIS I	111.597	5,356,656.00	LCINL/13/007 0	PROMPT	35.51	GOTHENBU RG SWEDEN
SIERRA LEONE(SA HARA)	07/01/ 2013	Jan- 13	QIL	92,000	DEMETR IOS	114.538	10,537,496.00	DOC-662550- G2	PROMPT	35.84	INDIA

SAHARA	26/04/2013	Apr-13	QIL	81,000	DILONG SPIRIT	102.927	8,337,087.00	LCIM1179387	ADVANCED	36.51	S/AFRICA
LENGARD	29/05/2013	May-13	QIL	82,000	SHENLONG SPIRIT	105.240	8,629,680.00	ZU13ILC00475	PROMPT	36.21	USA
TRIDAX	26/06/2013	Jun-13	QIL	100,000	MARINA	106.979	10,697,900.00	4.1194E+11	PROMPT	35.62	OMSP(S) INDIA
DUKE OIL	20/07/2013	Jul-13	QIL	137,000	TONY	111.055	15,214,535.00	EXPLC2013T0010	DEFERRED	36.02	SOUTH AFRICA
MASTERS ENERGY	12/08/2013	Aug-13	QIL	67,000	TONY	111.083	7,442,561.00	DOC-665125-G3	ADVANCED	36.11	SOUTH AFRICA
AITEO	31/08/2013	Aug-13	QIL	60,000	OCEANIS	115.621	6,937,260.00	LC1NL/13/0043	DEFERRED	36.29	ROTTERDAM
CRUDEX	08/10/2013	Oct-13	QIL	230,000	POLA	113.111	26,015,530.00	SGAX312-096346	DEFERRED	37.03	USA
CRUDEX	08/10/2013	Oct-13	QIL	18,000	POLA	113.111	2,035,998.00	SGAX312-096347	DEFERRED	37.03	USA
CRUDEX	08/10/2013	Oct-13	QIL	105,000	POLA	113.111	11,876,655.00	SGAX312-096345	DEFERRED	37.03	USA
ASTANA	15/12/2013	Dec-13	QIL	85,000	HUELVA SPIRIT	111.447	9,472,995.00	LCINL/13/0071	ADVANCED	36.61	US ATLANTIC COAST FOR ORDERS
MERCURIA	24/12/2013	Dec-13	QIL	100,000	NS BURGAS	109.298	10,929,800.00	40LT-F20611-RFWJ	DEFERRED	37.11	FOS FRANCE
ASTANA	07/03/2013	Mar-13	QIL	79,000	TEXAS	110.094	8,697,426.00	LCINL/13/0005	DEFERRED	36.81	OMSP(S) INDIA
ASTANA	07/03/2013	Mar-13	QIL	130,000	TEXAS	110.094	14,312,220.00	LCINL/13/0005	DEFERRED	36.81	OMSP(S) INDIA
REP OF GHANA (TEMA)	04/04/2013	Apr-13	QIL	84,400	VOYAGER	101.605	8,575,462.00	CI1294380/S D4	DEFERRED	35.82	SALDANHA BAY. SOUTH AFRICA
SAHARA	26/04/2013	Apr-13	QIL	370,000	DILONG SPIRIT	102.927	38,082,990.00	LCIM1179387	ADVANCED	36.51	S/AFRICA

LENGARD	29/05/2013	May-13	QIL	170,000	SHENLONG SPIRIT	105.240	17,890,800.00	ZU13ILC00475	PROMPT	36.21	USA
TRIDAX	26/06/2013	Jun-13	QIL	300,000	MARINA	106.979	32,093,700.00	411940027211	PROMPT	35.62	OMSP(S) INDIA
MASTERS ENERGY	12/08/2013	Aug-13	QIL	260,000	TONY	111.083	28,881,580.00	DOC-665125-G3	ADVANCED	36.11	SOUTH AFRICA
ASTANA	15/12/2013	Dec-13	QIL	310,000	HUELVA SPIRIT	111.447	34,548,570.00	LCINL/13/0071	ADVANCED	36.61	US ATLANTIC COAST FOR ORDERS
MERCURIA	24/12/2013	Dec-13	QIL	173,000	NS BURGAS	109.298	18,908,554.00	40LT-F20611-RFWJ	DEFERRED	37.11	FOS FRANCE
SIERRA LEONE(SAHARA)	07/01/2013	Jan-13	QIL	11,247	DEMETRIOS	114.538	1,288,208.89	DOC-662550-G2	PROMPT	35.84	INDIA
CALSON	17/03/2013	Mar-13	ESL	5,746	MINEVA DOXA	109.778	630,756.94	NLDMO100717	PROMPT	34.33	AUGUSTA
CALSON	17/03/2013	Mar-13	ESL	2,005	MINEVA DOXA	109.778	220,093.91	NLDMO100717	PROMPT	34.33	AUGUSTA
ASTANA	07/03/2013	Mar-13	QIL	9,658	TEXAS	110.094	1,063,260.33	LCINL/13/0005	DEFERRED	36.81	INDIA
ASTANA	07/03/2013	Mar-13	QIL	15,892	TEXAS	110.094	1,749,668.89	LCINL/13/0005	DEFERRED	36.81	INDIA
CALSON	06/05/2013	May-13	ESL	5,990	PRINCIMAR	105.266	630,569.66	NLDM0101042	ADVANCED	34.23	SWEDEN
TRIDAX	26/06/2013	Jun-13	QIL	7,213	MARINA	106.979	771,612.78	411940027211	PROMPT	35.62	OMSP(S) INDIA
CALSON	09/07/2013	Jul-13	ESC	93	MARINA	109.038	10,144.79	DOC-664837-G1	ADVANCED	33.63	ROTTERDAM FOR ORDERS
DUKE OIL	20/07/2013	Jul-13	QIL	8,924	TONY	111.055	991,082.58	EXPLC2013T0010	DEFERRED	36.02	SOUTH AFRICA
CALSON	21/08/2013	Aug-13	ESL	1,041	YANNIS P	114.177	118,906.27	DOC-665246-G1	ADVANCED	33.25	ROTTERDAM

MASTERS ENERGY	12/08/2013	Aug-13	QIL	5,685	TONY	111.083	631,465.20	DOC-665125-G3	ADVANCED	36.11	SOUTH AFRICA
AITEO	31/08/2013	Aug-13	QIL	7,335	OCEANIS	115.621	848,080.04	DOC-665125-G3	ADVANCED	36.11	SOUTH AFRICA
CALSON	29/09/2013	Sep-13	ESC	5,611	CAPE BATA	111.462	625,443.93	DOC-665690-G1	PROMPT	32.41	ROTTERDAM
CALSON	18/10/2013	Oct-13	QIL	5,990	EVRIDIKI	111.364	667,098.20	Not stated	Not stated	Not stated	Not stated
CRUDEX	08/10/2013	Oct-13	QIL	7,091	POLA	113.111	802,013.55	Not stated	Not stated	Not stated	Not stated
SAHARA	18/10/2013	Oct-13	BB	4,920	NIPPON PRINCES	110.214	542,252.88	PA13ILLC05019	PROMPT BY DEFAULT	41.33	GHANA
SAHARA	18/10/2013	Oct-13	BB	6,600	NIPPON PRINCES	110.2140	727,412.40	PA13ILLC05019	PROMPT BY DEFAULT	41.33	GHANA
CALSON	08/12/2013	Dec-13	ESC	5,868	CAPE BRINDISI	111.597	654,851.20	LCINL/13/0070	PROMPT	35.51	GOTHENBURG SWEDEN
ASTANA	15/12/2013	Dec-13	QIL	4,034	HUELVA SPIRIT	111.447	449,605.06	LCINL/13/0071	ADVANCED	36.61	US ATLANTIC COAST FOR ORDERS
MERCURIA	24/12/2013	Dec-13	QIL	6,846	NS BURGAS	109.298	748,254.11	40LT-F20611-RFWJ	DEFERRED	37.11	FOS FRANCE
IBETO	15/01/2013	Jan-13	ANTAN	400,000	MAX JACOB	111.626	44,650,400.00	40-LI-E79732-RMDW	PROMPT	29.77	DENMARK
RHEINEOIL	23/01/2013	Jan-13	BONGA	100,000	RED	114.726	11,472,600.00	LCINL/13/0002	ADVANCED	30.83	ABIDJAN IVORY COAST
MONCLER	08/02/2013	Feb-13	BONGA	50,000	BUNGA KASTURI	118.552	5,927,600.00	DOC-663035-G3	DEFERRED	30.79	USGC
VOYAGE	22/02/2013	Feb-13	ANTAN	400,000	SPYROS K	109.804	43,921,600.00	SBO11999130011	DEFERRED	30.05	DENMARK

REP OF LIBERIA	01/03/2013	Mar-13	OKWORI	250,000	NIPPON PRINCES S	110.447	27,611,750.00	LCIM1176878	DEFERRED	36.34	CAMEROUN
LENGARD	12/03/2013	Mar-13	ANTAN	400,000	PRINCI MAR INTEGRITY	106.480	42,592,000.00	LCINL/13/0011	DEFERRED	30.03	HALIFAX, CANADA
REPUBLIC OF MALAWI	14/04/2013	Apr-13	ANTAN	400,000	CAP PHILLIPE	103.227	41,290,800.00	LCIM178684	ADVANCED	29.94	DENMARK
CENTO	18/04/2013	Apr-13	OKWORI	250,000	ALEGRIA	102.627	25,656,750.00	CI1298470/S D4	PROMPT	36.23	ITALY
OCEAN BED	06/05/2013	May-13	USAN	600,000	NORTH STAR	101.066	60,639,600.00	doc-664017-G3	ADVANCED	30.60	
MONCLEAR	11/05/2013	May-13	BONGA	250,000	SOUTH SEA	106.154	26,538,500.00	LCINL/13/0021	DEFERRED	31.10	INDIA
HAVISTAR	26/05/2013	May-13	ABO	100,000	SKS SEGURA	103.224	10,322,400.00	40LI-E95504-RFWJ	PROMPT	37.56	SWEDEN
GLENCORE	15/06/2013	Jun-13	ANTAN	300,000	NORDIC MISTRAL	104.368	31,310,400.00	CI1307750/JL D	PROMPT	31.12	HALIFAX CANADA
OANDO	20/06/2013	Jun-13	BG	150,000	MAJESTIC	104.713	15,706,950.00	LM123614CTS	PROMPT	30.70	ROTTERDAM FOR ORDERS
REP OF GHANA (T.O.R)	25/06/2013	Jun-13	OKWORI	250,000	NIPPON PRINCES S	105.536	26,384,000.00	LCIM1182172	PROMPT	36.24	TEMA, GHANA
REP OF SENEGAL	02/07/2013	Jul-13	ERHA	150,000	SPYROS	104.900	15,735,000.00	LCIM1182167	ADVANCED	34.79	CHINA SAFE PORTS
COTE 'D' IVOIRE	22/07/2013	Jul-13	OKWORI	250,000	BLUE SKY	110.466	27,616,500.00	EXPLC2013T0009	PROMPT	36.44	CAP LIMBOH
CALSON	24/07/2013	Jul-13	USAN	578,651	ALEGRIA 1	109.006	63,076,430.91	LCIM41154092	DEFERRED	29.90	CAPE TOWN
OCEAN BED	31/07/2013	Jul-13	BG	143,250	ICE TRANSPORTER	110.913	15,888,287.25	LCINL/13/0038	ADVANCED	31.10	ABIDJAN
SOCAR	13/11/	Nov-	USAN	500,000	DELTA			SGAX-313-	ADVANCED		ALGECIRAS

	2013	13			HARMO NY	105.002	52,501,000.00	097032		29.90	
TOCOMO OIL	13/11/ 2013	Nov- 13	ABO	300,000	NAUTIL US	106.102	31,830,600.00	ZU13ILC0062 3	ADVANCED	38.23	ROTTERDA M FOR ORDERS
CALSON	26/01/ 2013	Jan- 13	ESC	18,019	KAHLA	116.028	2,090,708.53	Not stated	Not stated	Not stated	Not stated
SIERRA LEONE(SA HARA)	07/01/ 2013	Jan- 13	QIL	17,020	DEMETR IOS	114.538	1,949,436.76	Not stated	Not stated	Not stated	Not stated
TEMPO	26/02/ 2013	Feb- 13	BB	40,000	ROXEN STAR	111.837	4,473,480.00	Not stated	Not stated	Not stated	Not stated
CALSON	17/03/ 2013	Mar- 13	ESL	8,695	MINEVA DOXA	109.778	954,519.71	Not stated	Not stated	Not stated	Not stated
CALSON	17/03/ 2013	Mar- 13	ESL	11,285	MINEVA DOXA	109.778	1,238,844.73	Not stated	Not stated	Not stated	Not stated
PTT	27/03/ 2013	Mar- 13	BL	100,109	REEF	108.960	10,907,854.84	Not stated	Not stated	Not stated	Not stated
ASTANA	07/03/ 2013	Mar- 13	QIL	14,615	TEXAS	110.094	1,609,023.81	Not stated	Not stated	Not stated	Not stated
ASTANA	07/03/ 2013	Mar- 13	QIL	24,050	TEXAS	110.094	2,647,760.70	Not stated	Not stated	Not stated	Not stated
ONTARIO	22/04/ 2013	Apr- 13	BB	19,100	BRIGHT OIL GRACE	104.0610	1,987,565.10	Not stated	Not stated	Not stated	Not stated
ONTARIO	22/04/ 2013	Apr- 13	BB	9,550	BRIGHT OIL GRACE	104.061	993,782.55	Not stated	Not stated	Not stated	Not stated
REP OF GHANA (TEMA)	04/04/ 2013	Apr- 13	QIL	15,614	VOYAGE R	101.605	1,586,460.47	Not stated	Not stated	Not stated	Not stated
SAHARA	26/04/ 2013	Apr- 13	QIL	68,450	DILONG SPIRIT	102.927	7,045,353.15	Not stated	Not stated	Not stated	Not stated
SAHARA	26/04/ 2013	Apr- 13	QIL	14,985	DILONG SPIRIT	102.927	1,542,361.10	Not stated	Not stated	Not stated	Not stated
PTT	03/04/ 2013	Apr- 13	BL	85,973	REEF	107.172	9,213,855.49	Not stated	Not stated	Not stated	Not stated

CALSON	06/05/2013	May-13	ESL	9,065	PRINCIMAR	105.266	954,236.29	Not stated	Not stated	Not stated	Not stated
LENGARD	29/05/2013	May-13	QIL	31,450	SHENLONG SPIRIT	105.240	3,309,798.00	Not stated	Not stated	Not stated	Not stated
LENGARD	29/05/2013	May-13	QIL	15,170	SHENLONG SPIRIT	105.240	1,596,490.80	Not stated	Not stated	Not stated	Not stated
LENGARD	29/05/2013	May-13	QIL	4,810	SHENLONG SPIRIT	105.240	506,204.40	Not stated	Not stated	Not stated	Not stated
CALSON	14/06/2013	Jun-13	ESL	8,325	MONTESTENA	107.568	895,503.60	Not stated	Not stated	Not stated	Not stated
TRIDAX	26/06/2013	Jun-13	QIL	55,500	MARINA	106.979	5,937,334.50	Not stated	Not stated	Not stated	Not stated
TRIDAX	26/06/2013	Jun-13	QIL	18,500	MARINA	106.979	1,979,111.50	Not stated	Not stated	Not stated	Not stated
TRIDAX	26/06/2013	Jun-13	QIL	11,470	MARINA	106.979	1,227,049.13	Not stated	Not stated	Not stated	Not stated
CALSON	09/07/2013	Jul-13	ESC	9,250	MARINA	109.038	1,008,601.50	Not stated	Not stated	Not stated	Not stated
ASTANA	30/07/2013	Jul-13	BL	114,600	COSGRACE LAKE	110.766	12,693,783.60	Not stated	Not stated	Not stated	Not stated
DUKE OIL	20/07/2013	Jul-13	QIL	25,345	TONY	111.055	2,814,688.98	Not stated	Not stated	Not stated	Not stated
DUKE OIL	20/07/2013	Jul-13	QIL	7,400	TONY	111.055	821,807.00	Not stated	Not stated	Not stated	Not stated
CALSON	21/08/2013	Aug-13	ESL	11,840	YANNIS P	114.177	1,351,855.68	Not stated	Not stated	Not stated	Not stated
MASTERS ENERGY	12/08/2013	Aug-13	QIL	48,100	TONY	111.083	5,343,092.30	Not stated	Not stated	Not stated	Not stated
MASTERS ENERGY	12/08/2013	Aug-13	QIL	12,395	TONY	111.083	1,376,873.79	Not stated	Not stated	Not stated	Not stated
AITEO	31/08/2013	Aug-13	QIL	11,100	OCEANIS	115.621	1,283,393.10	Not stated	Not stated	Not stated	Not stated
MASTERS ENERGY	12/08/2013	Aug-13	QIL	9,250	TONY	111.083	1,027,517.75	Not stated	Not stated	Not stated	Not stated

LENGARD	16/08/2013	Aug-13	BB	80,000	SKS SPEY	111.926	8,954,080.00	Not stated	Not stated	Not stated	Not stated
CALSON	29/09/2013	Sep-13	ESC	8,510	CAPE BATA	111.462	948,541.63	Not stated	Not stated	Not stated	Not stated
CALSON	18/10/2013	Oct-13	QIL	9,065	EVRIDIKI	111.364	1,009,514.66	Not stated	Not stated	Not stated	Not stated
CRUDEX	08/10/2013	Oct-13	QIL	42,550	POLA	113.111	4,812,873.05	Not stated	Not stated	Not stated	Not stated
CRUDEX	08/10/2013	Oct-13	QIL	19,425	POLA	113.111	2,197,181.17	Not stated	Not stated	Not stated	Not stated
CRUDEX	08/10/2013	Oct-13	QIL	3,330	POLA	113.111	376,659.63	Not stated	Not stated	Not stated	Not stated
SAHARA	18/10/2013	Oct-13	BB	14,600	NIPPON PRINCES S	110.214	1,609,124.40	Not stated	Not stated	Not stated	Not stated
SAHARA	18/10/2013	Oct-13	BB	11,200	NIPPON PRINCES S	110.214	1,234,396.80	Not stated	Not stated	Not stated	Not stated
CALSON	08/12/2013	Dec-13	ESC	8,880	CAPE BRINDISI	111.597	990,981.36	Not stated	Not stated	Not stated	Not stated
ASTANA	15/12/2013	Dec-13	QIL	57,350	HUELVA SPIRIT	111.447	6,391,485.45	Not stated	Not stated	Not stated	Not stated
ASTANA	15/12/2013	Dec-13	QIL	11,655	HUELVA SPIRIT	111.447	1,298,914.79	Not stated	Not stated	Not stated	Not stated
ASTANA	15/12/2013	Dec-13	QIL	15,725	HUELVA SPIRIT	111.4470	1,752,504.08	Not stated	Not stated	Not stated	Not stated
MERCURIA	24/12/2013	Dec-13	QIL	32,005	NS BURGAS	109.298	3,498,082.49	Not stated	Not stated	Not stated	Not stated
MERCURIA	24/12/2013	Dec-13	QIL	12,580	NS BURGAS	109.298	1,374,968.84	Not stated	Not stated	Not stated	Not stated
MERCURIA	24/12/2013	Dec-13	QIL	18,500	NS BURGAS	109.298	2,022,013.00	Not stated	Not stated	Not stated	Not stated
OCEAN BED	26/12/2013	Dec-13	BB	17,600	NIPPON PRINCES S	111.263	1,958,228.80	Not stated	Not stated	Not stated	Not stated
AVIDOR	05/01/	Jan-	AGBAMI	974,125	ARCHAN			SB011999120	DEFERRED		BRAZIL

	2013	13			GLE	111.391	108,508,757.88	050		48.33	
REP OF ZAMBIA	07/01/2013	Jan-13	AKPO	994,547	MT NS BURGAS	111.664	111,055,096.21	SB011999120048	DEFERRED	45.40	PORTUGAL
TOCOMO	11/01/2013	Jan-13	BONGA	997,142	OLYMPI C	114.141	113,814,785.02	ZU12ILC00357	PROMPT	30.92	USA
IBETO	15/01/2013	Jan-13	ANTAN	593,929	MAX JACOB	111.626	66,297,918.55	40-LI-E79732-RMDW	PROMPT	29.77	DENMARK
DUKE OIL	16/01/2013	Jan-13	ERHA	996,141	YASA ORION	117.364	116,911,092.32	EXPLC2012T0024	DEFERRED	35.11	HUELVA
VOYAGE	20/01/2013	Jan-13	AKPO	995,063	MT AFRODI TI	111.391	110,841,062.63	SB011999130001	ADVANCED	45.51	SAVONA, ITALY
RHEINEOIL	23/01/2013	Jan-13	BONGA	851,587	RED	114.726	97,699,170.16	LCINL/13/0002	ADVANCED	30.83	ABIDJAN IVORY COAST
TRAFIGURA	27/01/2013	Jan-13	BONGA	47,500	EPHESOS	120.169	5,708,027.50	LCINL/13/0001	DEFERRED	30.79	PORTLAND MAINE
PPT PUBLIC COY	31/01/2013	Jan-13	ERHA	955,246	SEADAN CER	121.361	115,929,609.81	LCEX2175532	DEFERRED	35.36	GOTHENBURG, SWEDEN
ONTARIO	31/01/2013	Jan-13	AKPO	550,000	DELTA TOLMI	116.891	64,290,050.00	SBO11999130007	PROMPT	45.91	FINNART UK
ONTARIO	01/02/2013	Feb-13	AKPO	445,013	DELTA TOLMI	117.719	52,386,485.35	SBO11999130007	PROMPT BY DEFAULT	45.91	FINNART UK
HAVISTAR	01/02/2013	Feb-13	ABO	499,445	GENMAR SPYRIDON	115.167	57,519,582.32	LCINL/13/0003	ADVANCED	37.54	ROTTERDAM FOR ORDERS
HAVISTAR	08/02/2013	Feb-13	BB	445,558	GENMAR SPYRIDON	119.241	53,128,781.48	LCINL/13/0004	ADVANCED	39.33	ROTTERDAM FOR ORDERS
CRUDEX	13/02/2013	Feb-13	ERHA	956,623	FRONTS YMPHO NY	116.755	111,690,518.37	ZU131LC00399	DEFERRED	34.93	DURBAN

ETERNA	18/02/2013	Feb-13	AGBAMI	624,184	GENMAR POSSEIDON	111.980	69,896,124.32	LCINL/13/009	DEFERRED	48.02	INDIA
VOYAGE	22/02/2013	Feb-13	ANTAN	547,589	SPYROS K	109.804	60,127,462.56	SBO11999130011	DEFERRED	30.05	DENMARK
SINOPEC	24/02/2013	Feb-13	ABO	499,273	GENMAR ARGUS	110.504	55,171,663.59	CIZ12007409	DEFERRED	36.85	WILHELMSH AVEN
MERCURIA	25/02/2013	Feb-13	BONGA	996,884	YAMUNA SPIRIT	112.604	112,253,125.94	SBO11999130012	DEFERRED	31.71	USGC
REP OF LIBERIA	01/03/2013	Mar-13	OKWORI	397,413	NIPPON PRINCES S	110.447	43,893,073.61	LCIM1176878	DEFERRED	36.34	CAMEROUN
REP OF MALAWI	03/03/2013	Mar-13	ERHA	955,890	VOYAGER	111.247	106,339,894.83	LCIM2176585	DEFERRED	34.74	DURBAN
VOYAGE	08/03/2013	Mar-13	AKPO	993,512	MONTE SPERANZA	107.828	107,128,411.94	SB011999130015	DEFERRED	45.70	ROTTERDAM NETHERLANDS
TALEVERAS	09/03/2013	Mar-13	BONGA	952,183	CAP LARA	110.028	104,766,791.12	LCIM1177227	DEFERRED	31.11	HOUSTON TEXAS
INDIAN OIL COY	11/03/2013	Mar-13	ERHA	996,439	PRISCO MIZAR	111.124	110,728,287.44	DOC-663370-G4	PROMPT	35.09	ROTTERDAM FOR ORDERS
LENGARD	12/03/2013	Mar-13	ANTAN	535,833	PRINCIMAR INTEGRITY	106.480	57,055,497.84	LCINL/13/0011	DEFERRED	30.03	HALIFAX, CANADA
REP OF ZAMBIA	13/03/2013	Mar-13	AKPO	996,850	NORTH STAR	107.419	107,080,630.15	SB011999130018	DEFERRED	46.10	ITALY
COTE 'D IVOIRE	15/03/2013	Mar-13	BONGA	951,695	NORDIC PASSAT	109.978	104,665,512.71	LCINL/13/0010	PROMPT	31.12	ABIDJAN
LYNEAR	24/03/2013	Mar-13	AGBAMI	974,327	ELIZA	107.778	105,011,015.41	40LI-E88507-RMDW	ADVANCED	48.43	KARIMUN
TRAFIGURA	26/03/2013	Mar-13	BONGA	50,000	NORDIC PASSAT	109.569	5,478,450.00	LCINL/13/0012	ADVANCED	30.44	ABIDJAN

RHEINOEL LTD	28/03/2013	Mar-13	ERHA	998,237	TIALONG SPIRIT	105.204	105,018,525.35	NLDM0100753	DEFERRED	35.27	PHILADELPHIA, USA
DUKE OIL	07/04/2013	Apr-13	ERHA	996,240	OLIVER JACOB	110.310	109,895,234.40	LM122734CTS	ADVANCED	35.13	DURBAN SOUTH AFRICA
PETROBRAS	11/04/2013	Apr-13	AKPO	966,195	ITHAKI	100.055	96,672,640.73	304030155L800705	PROMPT	46.00	BRAZIL
SOCAR	12/04/2013	Apr-13	BONGA	997,432	SONANGOL NAMIBE	101.658	101,396,942.26	PA13ILCO4688	PROMPT	30.60	CANAPORT, ST JOHN
REPUBLIC OF MALAWI	14/04/2013	Apr-13	ANTAN	548,239	CAP PHILLIPE	103.227	56,593,067.25	LCIM178684	ADVANCED	29.94	DENMARK
ELAN	14/04/2013	Apr-13	ABO	499,635	BLUE SKY	104.227	52,075,457.15	LCINL/13/0015	ADVANCED	36.61	CAMEROUN
INDIAN OIL	17/04/2013	Apr-13	AGBAMI	974,447	GEORGES	102.737	100,111,761.44	DOC-663767-G4	ADVANCED	48.33	ROTTERDAM
CENTO	18/04/2013	Apr-13	OKWORI	397,633	ALEGRIA	102.627	40,807,881.89	CI1298470/S D4	PROMPT	36.23	ITALY
TOCOMO	23/04/2013	Apr-13	BONGA	997,639	ALGECIRAS SPIRIT	101.751	101,510,765.89	ZU131LC00453	ADVANCED	30.42	ALGECIRAS
AVIDOR	24/04/2013	Apr-13	ERHA	967,036	MOUNT FUZI	101.991	98,628,968.68	LCINL/13/0018	ADVANCED	35.13	S/AFRICA
SINOPEC	28/04/2013	Apr-13	BONGA	994,910	AUTHENTIC	104.165	103,634,800.15	CIZ12208409	ADVANCED	30.60	TEXAS
TRAFIGURA	03/05/2013	May-13	ERHA	997,772	VOYAGER	106.900	106,661,826.80	LCINL/13/0017	PROMPT	35.09	SPAIN
OCEAN BED	06/05/2013	May-13	USAN	396,562	NORTH STAR	101.066	40,078,935.09	DOC-664017-G2	ADVANCED	30.60	
SAHARA	13/05/2013	May-13	OKWORI	647,392	BLUE SKY	106.455	68,918,115.36	DOC-664117-G2	PROMPT	36.23	CAP LIMBO
AMG	17/05/2013	May-13	BG	50,000	GRAND LADY	105.874	5,293,700.00	LCINL/13/0022	DEFERRED	30.70	INDIA
AMG	17/05/2013	May-13	BONGA	997,699	GRAND LADY	105.874	105,630,383.93	LCINL/13/0022	DEFERRED	30.70	INDIA
DK	22/05/2013	May-13	AGBAMI	974,429	SEACRO			40LI-E94765-	PROMPT		BRAZIL

ENERGY	2013	13			SS	103.674	101,022,952.15	RMDW		48.33	
HAVISTAR	26/05/2013	May-13	ABO	399,358	SKS SEGURA	103.224	41,223,330.19	40LI-E95504-RFWJ	PROMPT	37.56	SWEDEN
ETERNA	26/05/2013	May-13	ERHA	995,919	LIKENNA	106.054	105,621,193.63	LCINL/13/0025	ADVANCED	35.03	SOUTH AFRICA
TOCOMO OIL	07/06/2013	Jun-13	BG	951,903	KAVERI SPIRIT	105.984	100,886,487.55	LCIM1181320	ADVANCED	31.11	ABIDJAN COTE 'D' IVOIRE
VOYAGE	09/06/2013	Jun-13	AKPO	997,132	FRONT NJORD	103.808	103,510,278.66	SBO11999130035	ADVANCED	45.90	TRANMERE
GLENCORE	15/06/2013	Jun-13	ANTAN	621,607	NORDIC MISTRAL	104.368	64,875,879.38	CI1307750/JLD	PROMPT	31.12	HALIFAX CANADA
PTT	20/06/2013	Jun-13	AKPO	997,171	KAREKARE	105.903	105,603,400.41	LCEX 218-1939/00010LCIM1301397	ADVANCED	45.90	IMMINGHAM, UK
REP OF GHANA (T.O.R)	25/06/2013	Jun-13	OKWORI	397,075	NIPPON PRINCES	105.536	41,905,707.20	LCIM1182172	PROMPT	36.24	TEMA, GHANA
REP OF SENEGAL	02/07/2013	Jul-13	ERHA	827,388	SPYROS	104.900	86,793,001.20	LCIM1182167	ADVANCED	34.79	CHINA SAFE PORTS
ONTARIO	03/07/2013	Jul-13	AGBAMI	972,164	HOUSTON	107.324	104,336,529.14	LCIM2181814	PROMPT	48.23	OMSP(S) INDIA
REP OF BURKINA FASO	04/07/2013	Jul-13	BG	952,590	ASTIPAL AIA	106.579	101,526,089.61	LCINL/13/0032	ADVANCED	31.50	OMSP(S) INDIA
COTE 'D' IVOIRE	22/07/2013	Jul-13	OKWORI	397,058	BLUE SKY	110.466	43,861,409.03	EXPLC2013T0009	PROMPT	36.44	CAP LIMBOH
SINOPEC	27/07/2013	Jul-13	AKPO	995,835	AEGEAN ANGEL	108.533	108,080,960.06	C1Z12442409	DEFERRED	45.90	ROTTERDAM, NETHERLANDS
AVIDOR	27/07/2013	Jul-13	BG	952,254	CAPE BALDER	111.505	106,181,082.27	LCINL/13/0037	PROMPT	31.20	PHILADELPHIA, USA
SOCAR	29/07/2013	Jul-13	AGBAMI	974,445	DOLVIKEN	108.414	105,643,480.23	LM124332CTS	DEFERRED	48.33	FRANCE

ELAN OIL	05/08/2013	Aug-13	ERHA	952,854	NORDIC GRACE	114.045	108,668,234.43	NORDIC GRACE	DEFERRED	35.05	SENEGAL
TEMPO	15/08/2013	Aug-13	AKPO	996,885	CAP GUILLAUME	115.107	114,748,441.70	CAP GUILLAUME	DEFERRED	46.20	CANADA
SAHARA ENERGY	17/08/2013	Aug-13	OKWORI	397,599	BLUE SKY	113.098	44,967,651.70	BLUE SKY	PROMPT	36.41	CAP LIMBO
VOYAGE OIL AND GAS	18/08/2013	Aug-13	AGBAMI	500,000	KAMARI	111.148	55,574,000.00	KAMARI	PROMPT	48.55	FRANCE
LYNEAR SA	21/08/2013	Aug-13	AKPO	994,435	GENMAR SPARTIATE	115.519	114,876,136.77	GENMAR SPARTIATE	DEFERRED	46.00	FRANCE
ETERNA	31/08/2013	Aug-13	ERHA	1,000,794	DOLVIKEN	115.921	116,013,041.27	DOLVIKEN	DEFERRED	35.04	DUKBAN S/AFRICA
ASTANA	31/08/2013	Aug-13	BONGA	952,690	PRINCIMAR JOY	115.971	110,484,411.99	PRINCIMAR JOY	DEFERRED	31.30	USGC
IBETO	07/09/2013	Sep-13	ANTAN	546,961	MT AEGEAN	111.163	60,801,825.64	40LI-F08197-RMDW	DEFERRED	30.47	TRIESTE
FUJAIRAH	06/09/2013	Sep-13	AKPO	996,749	MT MILITOS	110.813	110,452,746.94	CI1329110/AMY	DEFERRED	46.10	QUEBEC CANADA
TOCOMO OIL	07/09/2013	Sep-13	AGBAMI	973,771	PETALIDI	110.813	107,906,485.82	ZU13ILC00574	DEFERRED	48.26	ROTTERDAM
RHEINOEL	19/09/2013	Sep-13	ERHA	897,467	STENA SUEDE	111.708	100,254,243.64	NLDM0101986	PROMPT	35.09	SOUTH AFRICA
OANDO TRADING	16/09/2013	Sep-13	ABO	398,449	EVGENIA 1	109.472	43,619,008.93	LM125184CTS	DEFERRED	37.98	ROTTERDAM
GLENCORE	20/09/2013	Sep-13	BONGA	950,938	KOS	111.512	106,040,998.26	ILC/1100/0231/13	DEFERRED	31.26	CHINA
OCEAN BED	26/09/2013	Sep-13	BONGA	952,257	MIKELAP	111.411	106,091,904.63	DOC-665520-G2	PROMPT	31.14	PORTUGAL
TRAFIGURA	30/09/2013	Sep-13	ERHA	1,001,208	GODAVARI	113.167	113,303,705.74	LCINL/13/0051	DEFERRED	35.22	SENEGAL
VOYAGE OIL & GAS	09/10/2013	Oct-13	BONGA	949,887	FILIKON	113.066	107,399,923.54	SBO11999130052	DEFERRED	31.41	USA

AMG	18/10/2013	Oct-13	AKPO	996,391	NORDIC VEGA	108.813	108,420,293.88	LCINL/13/0058	DEFERRED	46.20	ROTTERDAM
HAVISTAR	19/10/2013	Oct-13	ERHA	996,736	STENA SUEDE	111.263	110,899,837.57	ZU13ILC0059	DEFERRED	35.06	SOUTH AFRICA
AVIDOR	22/10/2013	Oct-13	AGBAMI	974,718	AIAS	107.612	104,891,353.42	LCINL/13/0055	DEFERRED	48.52	BRAZIL
SINOPEC	26/10/2013	Oct-13	BONGA	952,002	SCF URAL	108.625	103,411,217.25	C1Z12716409	DEFERRED	31.54	ITALY
MERCURIA	29/10/2013	Oct-13	ANTAN	548,478	SIKINOS	105.652	57,947,797.66	C1Z12749409	DEFERRED	31.03	KULUNBORG FOR ORDERS
TALEVERAS	06/11/2013	Nov-13	AKPO	996,830	STORVIKEN	106.430	106,092,616.90	DOC-666016-G3	PROMPT	45.90	BRAZIL
TOCOMO OIL	13/11/2013	Nov-13	ABO	398,024	NAUTILUS	106.102	42,231,142.45	ZU13ILC00623	ADVANCED	38.23	ROTTERDAM FOR OTHERS
VOYAGE	24/11/2013	Nov-13	AGBAMI	973,487	DELTA TOLMI	110.560	107,628,722.72	SBO11999130065	ADVANCED	48.35	OMSP(S) INDIA
GUNVOR	24/11/2013	Nov-13	AKPO	997,195	SONANGOL GIRASSOL	112.527	112,211,361.77	NLDM0102517	PROMPT	46.10	FRANCE
ETERNA	25/11/2013	Nov-13	ERHA	996,684	STENA SUEDE	115.235	114,852,880.74	LCINL/13/0065	PROMPT	35.22	DURBAN, SOUTH AFRICA
COTE D IVOIRE	04/12/2013	Dec-13	OKWORI	398,057	BLUE SKY	111.353	44,324,841.12	EBXLC-13-37	DEFERRED	36.49	CAP LIMBOH
ELAN OIL	07/12/2013	Dec-13	ERHA	997,888	DA LI HU	113.229	112,989,860.35	LCINL/13/0066	DEFERRED	35.35	SALDANHA BAY SOUTH AFRICA
OANDO	12/12/2013	Dec-13	AKPO	997,030	NORDIC FREEDOM	112.491	112,156,901.73	LM126406CTS	DEFERRED	49.50	SAVONA ITALY
VOYAGE	22/12/2013	Dec-13	BG	945,052	COSGRATE LAKE	110.147	104,094,642.64	SB011999130066	DEFERRED	31.25	OMSP (S) CHINA
PTT	28/12/2013	Dec-13	ERHA	998,367	NORDIC COSMO	110.055	109,875,280.19	LCEX2188718	DEFERRED	35.34	HUELVA

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CALSON	26/01/2013	Jan-13	ESC	67,474	KAHLA	116.028	7,828,855.87	Not stated	Not stated	Not stated	Not stated
SIERRA LEONE(SA HARA)	07/01/2013	Jan-13	QIL	63,733	DEMETRIOS	114.538	7,299,850.35	Not stated	Not stated	Not stated	Not stated
TEMPO	26/02/2013	Feb-13	BB	136,000	ROXEN STAR	111.837	15,209,832.00	Not stated	Not stated	Not stated	Not stated
CALSON	17/03/2013	Mar-13	ESL	32,559	MINEVA DOXA	109.778	3,574,289.35	Not stated	Not stated	Not stated	Not stated
CALSON	17/03/2013	Mar-13	ESL	42,258	MINEVA DOXA	109.778	4,638,971.28	Not stated	Not stated	Not stated	Not stated
PTT	27/03/2013	Mar-13	BL	340,370	REEF	108.960	37,086,706.48	Not stated	Not stated	Not stated	Not stated
ASTANA	07/03/2013	Mar-13	QIL	54,727	TEXAS	110.094	6,025,141.86	Not stated	Not stated	Not stated	Not stated
ASTANA	07/03/2013	Mar-13	QIL	90,058	TEXAS	110.094	9,914,790.41	Not stated	Not stated	Not stated	Not stated
ONTARIO	22/04/2013	Apr-13	BB	64,940	BRIGHT OIL GRACE	104.061	6,757,721.34	Not stated	Not stated	Not stated	Not stated
ONTARIO	22/04/2013	Apr-13	BB	32,470	BRIGHT OIL GRACE	104.061	3,378,860.67	Not stated	Not stated	Not stated	Not stated
REP OF GHANA (TEMA)	04/04/2013	Apr-13	QIL	58,468	VOYAGE R	101.605	5,940,651.30	Not stated	Not stated	Not stated	Not stated
SAHARA	26/04/2013	Apr-13	QIL	256,317	DILONG SPIRIT	102.927	26,381,991.32	Not stated	Not stated	Not stated	Not stated
SAHARA	26/04/2013	Apr-13	QIL	56,113	DILONG SPIRIT	102.927	5,775,517.02	Not stated	Not stated	Not stated	Not stated
PTT	03/04/2013	Apr-13	BL	292,307	REEF	107.172	31,327,108.66	Not stated	Not stated	Not stated	Not stated
CALSON	06/05/2013	May-13	ESL	33,945	PRINCI MAR	105.266	3,573,228.05	Not stated	Not stated	Not stated	Not stated
LENGARD	29/05/2013	May-13	QIL	117,768	SHENLONG	105.240	12,393,851.70	Not stated	Not stated	Not stated	Not stated

					SPIRIT						
LENGARD	29/05/2013	May-13	QIL	56,806	SHENLO NG SPIRIT	105.240	5,978,210.82	Not stated	Not stated	Not stated	Not stated
LENGARD	29/05/2013	May-13	QIL	18,012	SHENLO NG SPIRIT	105.240	1,895,530.26	Not stated	Not stated	Not stated	Not stated
CALSON	14/06/2013	Jun-13	ESL	17,874	MONTE STENA	107.568	1,922,645.34	Not stated	Not stated	Not stated	Not stated
TRIDAX	26/06/2013	Jun-13	QIL	207,825	MARINA	106.979	22,232,910.68	Not stated	Not stated	Not stated	Not stated
TRIDAX	26/06/2013	Jun-13	QIL	69,275	MARINA	106.979	7,410,970.23	Not stated	Not stated	Not stated	Not stated
TRIDAX	26/06/2013	Jun-13	QIL	42,951	MARINA	106.979	4,594,801.54	Not stated	Not stated	Not stated	Not stated
CALSON	09/07/2013	Jul-13	ESC	34,638	MARINA	109.038	3,776,803.73	Not stated	Not stated	Not stated	Not stated
ASTANA	30/07/2013	Jul-13	BL	389,640	COSGRA CE LAKE	110.766	43,158,864.24	Not stated	Not stated	Not stated	Not stated
DUKE OIL	20/07/2013	Jul-13	QIL	94,907	TONY	111.055	10,539,869.12	Not stated	Not stated	Not stated	Not stated
DUKE OIL	20/07/2013	Jul-13	QIL	27,710	TONY	111.055	3,077,334.05	Not stated	Not stated	Not stated	Not stated
CALSON	21/08/2013	Aug-13	ESL	44,336	YANNIS P	114.177	5,062,151.47	Not stated	Not stated	Not stated	Not stated
MASTERS ENERGY	12/08/2013	Aug-13	QIL	180,115	TONY	111.083	20,007,714.55	Not stated	Not stated	Not stated	Not stated
MASTERS ENERGY	12/08/2013	Aug-13	QIL	46,414	TONY	111.083	5,155,834.13	Not stated	Not stated	Not stated	Not stated
AITEO	31/08/2013	Aug-13	QIL	41,565	OCEANI S	115.621	4,805,786.87	Not stated	Not stated	Not stated	Not stated
MASTERS ENERGY	12/08/2013	Aug-13	QIL	34,637	TONY	111.083	3,847,637.41	Not stated	Not stated	Not stated	Not stated
LENGARD	16/08/2013	Aug-13	BB	272,000	SKS SPEY	111.926	30,443,872.00	Not stated	Not stated	Not stated	Not stated
CALSON	29/09/2013	Sep-13	ESC	31,866	CAPE BATA	111.462	3,551,903.82	Not stated	Not stated	Not stated	Not stated

CALSON	18/10/2013	Oct-13	QIL	33,945	EVRIDIKI	111.364	3,780,223.14	Not stated	Not stated	Not stated	Not stated
CRUDEX	08/10/2013	Oct-13	QIL	159,333	POLA	113.111	18,022,258.41	Not stated	Not stated	Not stated	Not stated
CRUDEX	08/10/2013	Oct-13	QIL	72,739	POLA	113.111	8,227,552.75	Not stated	Not stated	Not stated	Not stated
CRUDEX	08/10/2013	Oct-13	QIL	12,469	POLA	113.111	1,410,437.61	Not stated	Not stated	Not stated	Not stated
SAHARA	18/10/2013	Oct-13	BB	49,640	NIPPON PRINCES S	110.214	5,471,022.96	Not stated	Not stated	Not stated	Not stated
SAHARA	18/10/2013	Oct-13	BB	38,080	NIPPON PRINCES S	110.214	4,196,949.12	Not stated	Not stated	Not stated	Not stated
CALSON	08/12/2013	Dec-13	ESC	33,252	CAPE BRINDISI	111.597	3,710,823.44	Not stated	Not stated	Not stated	Not stated
ASTANA	15/12/2013	Dec-13	QIL	214,753	HUELVA SPIRIT	111.447	23,933,521.87	Not stated	Not stated	Not stated	Not stated
ASTANA	15/12/2013	Dec-13	QIL	43,643	HUELVA SPIRIT	111.447	4,863,909.28	Not stated	Not stated	Not stated	Not stated
ASTANA	15/12/2013	Dec-13	QIL	58,884	HUELVA SPIRIT	111.447	6,562,417.28	Not stated	Not stated	Not stated	Not stated
MERCURIA	24/12/2013	Dec-13	QIL	119,846	NS BURGAS	109.298	13,098,900.78	Not stated	Not stated	Not stated	Not stated
MERCURIA	24/12/2013	Dec-13	QIL	47,107	NS BURGAS	109.298	5,148,700.89	Not stated	Not stated	Not stated	Not stated
MERCURIA	24/12/2013	Dec-13	QIL	69,275	NS BURGAS	109.298	7,571,618.95	Not stated	Not stated	Not stated	Not stated
OCEAN BED	26/12/2013	Dec-13	BB	59,840	NIPPON PRINCES S	111.263	6,657,977.92	Not stated	Not stated	Not stated	Not stated
SAHARA	04/03/2013	Mar-13	QIL	912,326	PSEIMOS	110.624	100,925,151.42	DOC-663210-G2	DEFERRED	36.71	ITALY
CALSON	04/09/2013	Sep-13	QIL	950,127	GENMA R SPYRIDO	114.035	108,347,732.45	NLDM0101763	DEFERRED	36.41	MILFORD UK

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SAHARA	15/09/2013	Sep-13	QIL	950,030	DHT TRADER	111.285	105,724,088.55	CI1331430/S D4	DEFERRED	36.61	USA
CALSON	24/10/2013	Oct-13	QIL	949,936	NORDIC MOON	108.375	102,949,314.00	DOC-665825-G1	DEFERRED	36.41	INDONESIA
CALSON	27/10/2013	Oct-13	QIL	988,841	AFRODI TI	108.075	106,868,991.08	LCIM411723 10	DEFERRED	36.71	SOUTH AFRICA
DUKE OIL	06/11/2013	Nov-13	QIL	950,080	FPMC C MELODY	108.730	103,302,198.40	LM125947CT S	PROMPT	36.71	INDIA
CALSON	26/01/2013	Jan-13	ESC	11,907	KAHLA	116.028	1,381,562.80	Not stated	Not stated	Not stated	Not stated
TEMPO	26/02/2013	Feb-13	BB	24,000	ROXEN STAR	111.837	2,684,088.00	Not stated	Not stated	Not stated	Not stated
CALSON	17/03/2013	Mar-13	ESL	5,452	MINEVA DOXA	109.778	598,548.08	Not stated	Not stated	Not stated	Not stated
PTT	27/03/2013	Mar-13	BL	60,065	REEF	108.960	6,544,712.91	Not stated	Not stated	Not stated	Not stated
ONTARIO	22/04/2013	Apr-13	BB	11,460	BRIGHT OIL GRACE	104.061	1,192,539.06	Not stated	Not stated	Not stated	Not stated
ONTARIO	22/04/2013	Apr-13	BB	5,730	BRIGHT OIL GRACE	104.061	596,269.53	Not stated	Not stated	Not stated	Not stated
REP OF GHANA (TEMA)	04/04/2013	Apr-13	QIL	10,318	VOYAGE R	101.605	1,048,350.23	Not stated	Not stated	Not stated	Not stated
SAHARA	26/04/2013	Apr-13	QIL	45,233	DILONG SPIRIT	102.927	4,655,645.53	Not stated	Not stated	Not stated	Not stated
SAHARA	26/04/2013	Apr-13	QIL	9,902	DILONG SPIRIT	102.927	1,019,208.88	Not stated	Not stated	Not stated	Not stated
PTT	03/04/2013	Apr-13	BL	51,584	REEF	107.172	5,528,313.28	Not stated	Not stated	Not stated	Not stated
LENGARD	29/05/2013	May-13	QIL	20,783	SHENLO NG SPIRIT	105.240	2,187,150.30	Not stated	Not stated	Not stated	Not stated

LENGARD	29/05/2013	May-13	QIL	10,025	SHENLO NG SPIRIT	105.240	1,054,978.38	Not stated	Not stated	Not stated	Not stated
LENGARD	29/05/2013	May-13	QIL	3,179	SHENLO NG SPIRIT	105.240	334,505.34	Not stated	Not stated	Not stated	Not stated
TRIDAX	26/06/2013	Jun-13	QIL	36,675	MARINA	106.979	3,923,454.82	Not stated	Not stated	Not stated	Not stated
TRIDAX	26/06/2013	Jun-13	QIL	5,012	MARINA	106.979	536,205.49	Not stated	Not stated	Not stated	Not stated
TRIDAX	26/06/2013	Jun-13	QIL	7,579	MARINA	106.979	810,847.33	Not stated	Not stated	Not stated	Not stated
CALSON	09/07/2013	Jul-13	ESC	118	MARINA	109.0380	12,911.56	Not stated	Not stated	Not stated	Not stated
ASTANA	30/07/2013	Jul-13	BL	68,760	COSGRA CE LAKE	110.766	7,616,270.16	Not stated	Not stated	Not stated	Not stated
DUKE OIL	20/07/2013	Jul-13	QIL	7,824	TONY	111.055	868,894.32	Not stated	Not stated	Not stated	Not stated
DUKE OIL	20/07/2013	Jul-13	QIL	4,890	TONY	111.055	543,058.95	Not stated	Not stated	Not stated	Not stated
CALSON	21/08/2013	Aug-13	ESL	3,074	YANNIS P	114.177	350,935.14	Not stated	Not stated	Not stated	Not stated
MASTERS ENERGY	12/08/2013	Aug-13	QIL	31,785	TONY	111.083	3,530,773.15	Not stated	Not stated	Not stated	Not stated
MASTERS ENERGY	12/08/2013	Aug-13	QIL	2,506	TONY	111.083	278,387.88	Not stated	Not stated	Not stated	Not stated
MASTERS ENERGY	12/08/2013	Aug-13	QIL	6,113	TONY	111.083	678,994.84	Not stated	Not stated	Not stated	Not stated
LENGARD	16/08/2013	Aug-13	BB	48,000	SKS SPEY	111.926	5,372,448.00	Not stated	Not stated	Not stated	Not stated
CALSON	29/09/2013	Sep-13	ESC	12	CAPE BATA	111.462	1,362.62	Not stated	Not stated	Not stated	Not stated
CRUDEX	08/10/2013	Oct-13	QIL	28,117	POLA	113.111	3,180,398.54	Not stated	Not stated	Not stated	Not stated
CRUDEX	08/10/2013	Oct-13	QIL	5,746	POLA	113.111	649,907.53	Not stated	Not stated	Not stated	Not stated
CRUDEX	08/10/2013	Oct-13	QIL	2,201	POLA			Not stated	Not stated	Not	Not stated

	2013	13				113.111	248,900.76			stated	
SAHARA	18/10/2013	Oct-13	BB	3,840	NIPPON PRINCES S	110.214	423,221.76	Not stated	Not stated	Not stated	Not stated
SAHARA	18/10/2013	Oct-13	BB	120	NIPPON PRINCES S	110.214	13,225.68	Not stated	Not stated	Not stated	Not stated
ASTANA	15/12/2013	Dec-13	QIL	37,897	HUELVA SPIRIT	111.447	4,223,562.68	Not stated	Not stated	Not stated	Not stated
ASTANA	15/12/2013	Dec-13	QIL	7,702	HUELVA SPIRIT	111.447	858,336.93	Not stated	Not stated	Not stated	Not stated
ASTANA	15/12/2013	Dec-13	QIL	6,357	HUELVA SPIRIT	111.447	708,468.58	Not stated	Not stated	Not stated	Not stated
MERCURIA	24/12/2013	Dec-13	QIL	21,149	NS BURGAS	109.298	2,311,570.73	Not stated	Not stated	Not stated	Not stated
MERCURIA	24/12/2013	Dec-13	QIL	8,313	NS BURGAS	109.298	908,594.27	Not stated	Not stated	Not stated	Not stated
MERCURIA	24/12/2013	Dec-13	QIL	5,379	NS BURGAS	109.298	587,913.94	Not stated	Not stated	Not stated	Not stated
OCEAN BED	26/12/2013	Dec-13	BB	10,560	NIPPON PRINCES S	111.263	1,174,937.28	Not stated	Not stated	Not stated	Not stated
TEMPO	26/02/2013	Feb-13	BB	200,000	ROXEN STAR	111.837	22,367,400.00	LM122360CTS	DEFERRED	39.81	SPAIN
ONTARIO	22/04/2013	Apr-13	BB	95,500	BRIGHT OIL GRACE	104.061	9,937,825.50	NNPC/00GL/001/13	PROMPT	40.62	INDIA
ONTARIO	22/04/2013	Apr-13	BB	47,750	BRIGHT OIL GRACE	104.061	4,968,912.75	NNPC/00GL/001/13	PROMPT	40.62	INDIA
LENGARD	16/08/2013	Aug-13	BB	400,000	SKS SPEY	111.926	44,770,400.00	40LI-F06484-RRGL	ADVANCED	40.98	ROTTERDAM
SAHARA	18/10/2013	Oct-13	BB	73,000	NIPPON PRINCES S	110.214	8,045,622.00	PA13ILLC05019	PROMPT BY DEFAULT	41.33	GHANA

SAHARA	18/10/2013	Oct-13	BB	56,000	NIPPON PRINCES S	110.214	6,171,984.00	PA13ILLC05019	PROMPT	41.33	GHANA
TOCOMO OIL	09/11/2013	Nov-13	BB	43,000	NAUTILUS	109.395	4,703,985.00	ZU13ILC00622	PROMPT	41.08	ROTTERDAM FOR ORDERS
OCEAN BED	26/12/2013	Dec-13	BB	88,000	NIPPON PRINCES S	111.263	9,791,144.00	PA13ILC05124	PROMPT	40.41	ABOAZE GHANA
DK ENERGY	04/02/2013	Feb-13	ZAFIRO	952,062	TEIDE SPIRIT	115.128	109,608,993.94	40LI-E82570-RFW	ADVANCED	30.10	STA CRUZ DE TENERIFE
LENGARD PROJECT	28/11/2013	Nov-13	ZAFIRO	994,738	NORDIC MISTRAL	101.031	100,499,374.88	LCIM1188169	DEFERRED	30.00	FAWLEY UK
PTT	27/03/2013	Mar-13	BL	500,544	REEF	108.960	54,539,274.24	LCEX-2178326	PROMPT	34.76	TUTUNCIFLIK, TURKEY
PTT	03/04/2013	Apr-13	BL	429,863	REEF	107.172	46,069,277.44	LCEX-2178326	PROMPT	35.74	TUTUNCIFLIK, TURKEY
ASTANA	30/07/2013	Jul-13	BL	573,000	COSGRA CE LAKE	110.766	63,468,918.00	LCINL/13/0035	ADVANCED	36.29	OMSP(S) INDIA
DUKE OIL	22/02/2013	Feb-13	QIL	949,926	SOUTH SEA	112.504	106,870,474.70	LM122243LDN	DEFERRED	36.71	PERTAMINARU V BALIKPAKAN
DUKE OIL	30/03/2013	Mar-13	QIL	950,349	ELIZA	109.201	103,779,061.15	EXPLC20123T002	ADVANCED	35.72	PERTAMINARU.IV CILACAP
CALSON	06/04/2013	Apr-13	QIL	950,057	DELOOS	101.208	96,153,368.86	DOC-663626-G1	DEFERRED	36.02	INDIA
CALSON	08/06/2013	Jun-13	QIL	949,803	SONAN GOL HUILA	106.588	101,237,602.16	LCIM41144085	PROMPT	36.61	ROTTERDAM FOR ORDERS
SAHARA	17/07/2013	Jul-13	QIL	997,397	SONAN GOL KALANDULA	110.316	110,028,847.45	CI1317720/MRQ	DEFERRED	36.00	UK

DUKE OIL	08/08/2013	Aug-13	QIL	950,279	KARVOU NIS	113.571	107,924,136.31	EXPLC2013T0011U	DEFERRED	36.23	INDIA
DUKE OIL	07/09/2013	Sep-13	QIL	949,915	PATROC LUS	113.013	107,352,743.90	EXPLC2013T0014U	DEFERRED	36.41	ALGECIRAS
SAHARA	22/10/2013	Oct-13	QIL	997,836	KAROLOS	109.812	109,574,366.83	PA131ILLC05026	DEFERRED	36.53	SOUTH AFRICA
LENGARD	29/05/2013	May-13	QIL	26,000	SHENLONG SPIRIT	105.240	2,736,240.00	ZU13ILC00475	PROMPT	36.21	USA
TRIDAX	26/06/2013	Jun-13	QIL	62,000	MARINA	106.979	6,632,698.00	411940027211	PROMPT	35.62	OMSP(S) INDIA
DUKE OIL	20/07/2013	Jul-13	QIL	40,000	TONY	111.055	4,442,200.00	EXPLC2013T0010	DEFERRED	36.02	SOUTH AFRICA
MASTERS ENERGY	12/08/2013	Aug-13	QIL	50,000	TONY	111.083	5,554,150.00	DOC-665125-G3	ADVANCED	36.11	SOUTH AFRICA
ASTANA	15/12/2013	Dec-13	QIL	63,000	HUELVA SPIRIT	111.447	7,021,161.00	LCINL/13/0071	ADVANCED	36.61	US ATLANTIC COAST FOR ORDERS
MERCURIA	24/12/2013	Dec-13	QIL	68,000	NS BURGAS	109.298	7,432,264.00	40LT-F20611-RFWJ	DEFERRED	37.11	FOS FRANCE
CALSON	14/06/2013	Jun-13	ESL	18,801	MONTE STENA	107.568	2,022,411.06	Not stated	Not stated	Not stated	Not stated
CALSON	09/07/2013	Jul-13	ESC	5,901	MARINA	109.038	643,438.42	Not stated	Not stated	Not stated	Not stated
CALSON	21/08/2013	Aug-13	ESL	3,709	YANNIS P	114.177	423,479.44	Not stated	Not stated	Not stated	Not stated
SAHARA	01/11/2013	Nov-13	OKONO	899,718	SAN SABA	108.025	97,192,036.95	DOC-665768-G2	PROMPT	40.54	AUSTRALIA
AZENITH	22/11/2013	Nov-13	OKONO	899,729	TEIDE SPIRIT	114.727	103,223,208.98	LCINL/13/0063	PROMPT	40.35	SPAIN
				245,214,991			26,992,993,809				

APPENDIX 8.15.3.2A: AGBAMI FPSO 2013 CALIBRATION CERTIFICATE



STARBEST (NIGERIA) LIMITED
RC. 269028

CALIBRATION CERTIFICATE

FOR THE BI-DIRECTIONAL PROVER LOOP @ AGBAMI FPSO

For : CHEVRON NIGERIA LIMITED
Prover Serial No. : 052180-1
Prover Diameter : 30 " (Nominal)
Certificate No. : STBNL/0002/PL/2013


The above calibration was carried out at the Metering Skid in AGBAMI FPSO from 18th to 20th October 2013, using the **Master Meter Method**. The medium used was water and the calibration was carried out in accordance with the principles outlined in the current API standard – Chapter 4 and in line with DPR requirement.

We certify that we calibrated the above Prover loop and established the **Round Trip Base Prover Volume** between the detector switches to be:

Detect ors	AVERAGE BASE VOLUME	Detectors	AVERAGE BASE VOLUME
A & D	12182.2565 S.I Litres @ 59 °F 76.62408 U.S. Barrels @ 60 °F	B & C	12176.4988 S.I.Litres @ 59 °F 76.58786 U.S. Barrels @ 60 °F

PROVER REPEATABILITY

Detectors:	A & D	B & C
Forward :	0.010%	0.009%
Reverse :	0.006%	0.017%
R/Trip :	0.019%	0.011%


For and on behalf of:
STARBEST NIG. LTD


Approved By:
DIRECTOR OF PETROLEUM RESOURCES

Head Office: Block 81, Amuwo Odofin Industrial layout- Lagos. Lagos Annex: #70, Broad street, Lagos.
Workshop: #13, Shotayo Hughes, Surukere, Lagos- Nigeria. Tel: 234 (1) 264 6534, 763 9172; (080)3301 1399, 8647 9628
E-mail:- starbestnigig@yahoo.com

APPENDIX 8.15.3.2B: AGBAMI EXPORT LIFTING



Chevron Nigeria Limited Deepwater Operations

Agbami FPSO Laboratory ANALYSIS REPORT

DATE: 10th September, 2015

SUBJECT: CRUDE OIL ANALYSIS (EXPORT LIFTING AGB-631)

Sample Identification Information

Name of Sampler	Auto Sample
Loading Vessel	'GENER8 ST. NIKOLAS'
Sample ID	AGB-631
Nominal Cargo Size	975,000bbls
Date Sampled	10 th September 2015
Date Received in Lab	10 th September 2015
Time Sample was received in the Lab	1137Hrs
Date Analyzed	10 th September 2015
Time analysis was completed	1242Hrs
Date Reported	10 th September 2015

Test Results:

PARAMETERS	METHOD	ANALYSIS RESULT
Basic Sediment (%)	ASTM D4007	0.000
Water (%)	ASTM D4006	0.100
Basic Sediment & Water (%)	ASTM D4006 & D4007	0.100
Observed API	ASTM D287	50.2 @ 79.0°F / 26.11°C
API @ 60°F	ASTM D287	48.1
Density @15°C (kg/m ³)	ASTM D1298	787.5
Reid Vapour Pressure (psia)	ASTM D323	10.0
Methanol (ppm)	GC External Standard Method	Not Done

Analyzed By: Akinyele Akintunde Sign	Checked By: Musa Mamman Sign	Checked By: Adeola Molade Sign	Checked By: Sammani Abubakar Sign	Checked By: Oputa Ifeanyi Sign	Checked By: Oyewumi Nurudeen O. Sign	Checked By: Unuane Solomon Sign	Checked By: Emeka Aniche Sign
Lab Analyst	Operations Supervisor	DPR Rep.	NNPC Rep	Arlington Securitas	FMITI/ W&M	JBIS Int. Resources	Cargo Surveyor (INTERTEK)

APPENDIX 8.15.4.2: BONGA 2013 CALIBRATION CERTIFICATE



CALIBRATION / VALIDATION CERTIFICATE

[4q3z0-b6yF8-ggm9u--7wvcr09vFg0]

Test Details

Test: - K101 - Densitometer Vacuum Check
Date: - 13-Aug-2015 08:43:14 to 13-Aug-2015 08:43:39
Session: - 9.0
Operator / Site: - Shell Nigeria Expro / Bonga Field FPSO
System: - Sales/Buy Back Gas Metering
Section: - Buy-Back Meter Tube
Tag: - 37-AT-159

Equipment Information

Field Equipment

Tag	Make / Model Certification Ref. / Valid To	Serial Number / Type
37-AT-159	Solatron 78123AAGJACXX	123816 Gas Densitometer
08-Dec-2014		U63972-13

Test Equipment

Tag	Make / Model Certification Ref. / Valid To	Serial Number / Type
Vacuum Gauge	Intensifier Pump HVP-27-0-TS-GI-G0-0	07-0200-WP Vacuum Pump

TEST STATUS: AF/AL

Statement

The above equipment was Calibrated/Validated from 13-Aug-2015 08:43:14 to 13-Aug-2015 08:43:39 and passed the test without adjustment. The test was originally scheduled for 13-Aug-2015

Calibration/Test Data

Certified Time Period	Measured Time Period	Error	Tolerance
509.55 μ s	509.56 μ s	0.01 μ s	0.1 μ s

Comments

Signatures

Tested By : *Levious Ngerebara* (Levious Ngerebara)
Witness By: *Pogson Bright* (Pogson Bright)
Witness By : *Ochai Francis* (Ochai Francis)

End of Certificate No [4q3z0-b6yF8-ggm9u--7wvcr09vFg0]

SEE APPENDIX 8.16.1.1: CURRENT MARGINAL FIELD STATUS

Other Sources of Production Marginal Field Producers



S/N	Company/ Farmer	JV Partner/ Farmor	Main Field	Block
1	Niger Delta Pet. Res. Ltd	Chevron	Ogbele	OML 54
2	Platform Pet. Ltd	SPDC	Asuokpu/ Umutu	OML 38
3	Midwestern Oil & Gas /SunTrust	Elf	Umusadege	OML 56
4	Walter Smith Oil & Gas Co.	SPDC	Ibigwe	OML 16
5	Pillar Oil	Elf	Umusati/ Igbuku	OML 56
6	Energia Ltd/ Oando	Elf	Obodugwa/ Obodeti	OML 56
7	Brittania U Nig. Ltd	Chevron	Ajapa	OML 90
8	Oriental Energy/Atren	Mobil	Ebak	OML 67
9	Prime E&P/Sulfolk Ltd	Shell	Assaramatoru	OML 11
10	Frontier Oil Limited	Shell	Uquo	OML 13
11	Universal Energy Resources Ltd	Shell	Stubb Creek	OMLs 13/14
12	Network Expl. & Prod. Ltd	Shell	Qua Iboe	OML 14