

FACTS AND FIGURES



2022



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

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

PICTURES OVERLEAF

Top left: Bonny-Bodo Road (*see pages 76, 82, 86 and 87*)

Top right: Bonny Consulate Building (*see pages 95-97*)

Bottom left and bottom right: Finima Nature Park (*see pages 67-69*)



Facts and Figures 2022

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THE COMPANY

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

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

BONNY GAS TRANSPORT LIMITED

Following the incorporation of Nigeria LNG Limited, Bonny Gas Transport Limited was established in 1989 to provide shipping capacity for NLNG. The company is owned by NLNG and its shareholders.

NLNG SHIP MANAGEMENT LIMITED

Established in 2008, NLNG Ship Management Limited (NSML) is a private Limited Liability company which provides shipping services including training, manning, fleet management and consultancy services to Nigeria LNG Limited (NLNG).

OUR VISION

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

Nigeria LNG Limited will be a global LNG company renowned for its operational excellence, cost leadership, high HSE standards, honesty and integrity.

We help to build a better Nigeria by processing, shipping and marketing efficiently and profitably the country’s gas resources and by putting out the flares, thus diversifying the economy and minimising the environmental impact of our activities and products.

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

We will provide to our shareholders a good return on their investment.

We will provide an exciting and fulfilling place to work and the opportunity for staff to develop their potential.

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

OUR MISSION

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

OUR PEOPLE

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

Direct staff are recruited after rigorous interviews, following advertisement of vacancies on company’s website and in national newspapers. Employment and appointments are made on merit, based on academic qualifications, relevant work experience and competence.

The shareholders appoint representatives to the Board of Nigeria LNG Limited. To execute the decisions of the Board is a Senior Management Team (SMT). Supporting the SMT are the Extended Management Team (EMT) and over 1,000 members of staff.

CORE VALUES - Safety | Integrity | Teamwork | Respect | Excellence | Caring

SHAREHOLDERS



NIGERIAN NATIONAL PETROLEUM COMPANY (NNPC) LIMITED

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



SHELL GAS B.V. (SGBV)

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



TOTALENERGIES GAZ AND ELECTRICITE HOLDINGS

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



ENI INTERNATIONAL (N. A.) N.V.S.A.R.L

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

NLNG AND SUBSIDIARIES: BOARDS OF DIRECTORS

NLNG BOARD OF DIRECTORS	BGT BOARD OF DIRECTORS	NSML BOARD OF DIRECTORS
Edmund M. Daukoru <i>Chairman</i>	Edmund M. Daukoru <i>President</i>	Mohammed Ahmed <i>Chairman</i>
Philip Mshelbila <i>Managing Director</i>	Philip Mshelbila <i>Vice President</i>	Olalekan Ogunleye <i>Vice Chairman</i>
Olalekan Ogunleye <i>Deputy Managing Director</i>	Mele Kolo Kyari	Abdulkadir Ahmed <i>Managing Director</i>
Mele Kyari	Bitrus Nabasu	Nike Kolawole
Bitrus Nabasu	Abdul Abba Gana	Olusegun Adebayo
Henry Ikem Obih	Efundoyin Akinyanju	Florence Ilaka
Rabiu Suleiman	Henry Bristol	Tranquillo Doniselli
Henry Bristol	Olusegun Adebayo	Ufuoma Otomewo
Martinus de Jong	Florence Ilaka	Terhembra Makeri
Florence Ilaka	Christopher Kokaram	Akachukwu Nwokedi <i>Company Secretary</i>
Mike Sangster	Michel Faou	
Fabio Di Majo	Donald H. Malcolm	
Akachukwu Nwokedi <i>Company Secretary</i>	Victor Richards	
	Olalekan Ogunleye	
	Jarlath Wad <i>Company Secretary</i>	



Philip Mshelbila

MANAGING DIRECTOR/ CHIEF EXECUTIVE OFFICER

Philip Mshelbila is currently the Managing Director and Chief Executive Officer of Nigeria LNG Limited and the Vice President of Bonny Gas Transport.

Prior to this, he was the CEO of the Atlantic LNG Company of Trinidad & Tobago. Preceding this position, he held the position of General Manager, Gas for Shell Nigeria and a director of the Shell Petroleum Development Company of Nigeria Ltd (SPDC). Before that he held the positions of Regional Communications Manager for Shell in West Africa and General Manager for Sustainable Development and Community Relations for Shell Nigeria. Prior to that he was the Managing Director of Shell Nigeria Gas Ltd and Crisis Chief of Staff for Shell Nigeria.

In the course of his over 25-year career with Shell, he has held various roles including Integration/ Planning and Project Development Manager for Gas & Power, Commercial Manager, Private Assistant

to the Chief Executive of Royal Dutch Shell in The Netherlands, Regional (Business) Adviser for Africa - Shell International and Regional Health Manager for Africa overseeing 36 countries.

Prior to joining Shell, he worked with the Nigerian National Petroleum Company (NNPC) and National Oil & Chemical Marketing Company Plc (NOLCHEM).

Philip has a degree in Human Medicine (MBBS), a postgraduate qualification in Occupational & Environmental Medicine from the University of Aberdeen, Scotland, and a Master of Business Administration (MBA) degree from the IESE Business School of the University of Navarra, Spain.

He loves traveling and exploring new cultures, swimming, and spending time with his family.

DEPUTY MANAGING DIRECTOR

Olalekan (Lekan) Olufemi Ogunleye is the Deputy Managing Director of Nigeria LNG Limited. In his almost three decades of career life, Lekan has held several key management positions in his parent company – the Nigerian National Petroleum Company Limited (NNPC), especially in the gas sector. This has equipped him with significant industry experience in various aspects of the gas value chain. Until he joined NLNG in April 2022, he was the Managing Director and Chief Executive Officer (MD&CEO) of Gas Aggregation Company Nigeria Limited (GACN), established by the Federal Government of Nigeria to facilitate adequate gas supply to the domestic market and ensure the effective implementation of the Nigerian Gas Master Plan.

Before then, Lekan was the MD&CEO of N-Gas Limited, a joint venture company between NNPC, Chevron, and Shell with responsibility for the sale and marketing of gas in Benin Republic, Togo and Ghana. Prior, he has meritoriously served in several key gas commercialization capacities including as Senior Counsel, Commercial, Brass LNG; Company

Secretary and Legal adviser (CS&LA) of the Nigerian Gas Company Ltd (NGC) from 2014 to 2017 and CS&LA in Nigerian Gas Marketing Company Limited (NGMC) from 2017 to 2019. Both NGC and NGMC are subsidiary companies of NNPC.

Olalekan Ogunleye holds a degree in Law from Obafemi Awolowo University, Ile-Ife. He was called to Bar in 1991, following his graduation from the Nigerian Law School, Lagos, the same year. He also has numerous certifications from leading national and international organizations.

Lekan is a member of several professional organizations including the Nigerian Bar Association; International Bar Association; Chartered Institute of Arbitrators; and Association of International Petroleum Negotiators. Olalekan Ogunleye was the former Legal Adviser and Deputy Secretary-General of the Nigerian Gas Association.

He is married, spends his leisure time reading and playing table tennis, and enjoys poetry.



Olalekan Ogunleye



Ufuoma Otomewo

GENERAL MANAGER COMMERCIAL

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

Beginning his career with Deloitte in 2001, Ufuoma joined Total E&P in 2003 and has over the years worked in various capacities and locations in Nigeria, France, the UK and Norway. He has played key roles in the successful negotiation of several commercial and financing agreements for upstream oil and gas projects.

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

Ufuoma has personal interest in coaching, business model reframing, emerging technologies, value investing and start-up incubation / venture funding. His hobbies include playing ping-pong, squash and listening to music.

GENERAL MANAGER CORPORATE SERVICES

Joseph Alagoa is an engineer with over 20 years of experience in the oil and gas industry spanning operations, process technology, planning, asset management, and contract and procurement. He earned his bachelor's degree in Chemical/Petro-Chemical Engineering from Rivers State University of Science and Technology and is a member of the Nigerian Society of Engineers.

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

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

In 2005, he was seconded to Woodside Energy Limited in Western Australia where he worked at Karratha

Gas Plant, a Woodside-operated five-train LNG plant, as Optimization Engineer and later as an Operations Superintendent responsible for LNG production assets.

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

From 2010 to May 2019 Joseph was Manager, Technical Services during which time Process Safety was formally introduced and embedded; Manager, Integrated Scheduling and Planning where he was responsible for NLNG value chain optimization from feed gas to product delivery; Manager, Production Asset where he focused on Production Excellence and Asset Assurance and Manager, Contract, Procurement and Materials, where he concentrated on improving the overall C & P processes. In May 2019 he was appointed as the General Manager, Corporate Services Division, Nigeria LNG Limited with responsibilities spanning Information Technology, Business Logistics, Corporate Security and Estate Services.



Joseph Alagoa



Andy Odeh

GENERAL MANAGER EXTERNAL RELATIONS & SUSTAINABLE DEVELOPMENT

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

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

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

Management and Technology, and Corporate Business Logistics and Services.

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

Andy is a member of the Nigerian Institute of Public Relations (NIPR), International Association of Business Communicators (IABC), Public Relations Society of America (PRSA), and International Public Relations Association (IPRA). His leisure activities are restoring vintage cars, photography and travelling, which he enjoys doing with his family.

GENERAL MANAGER FINANCE

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

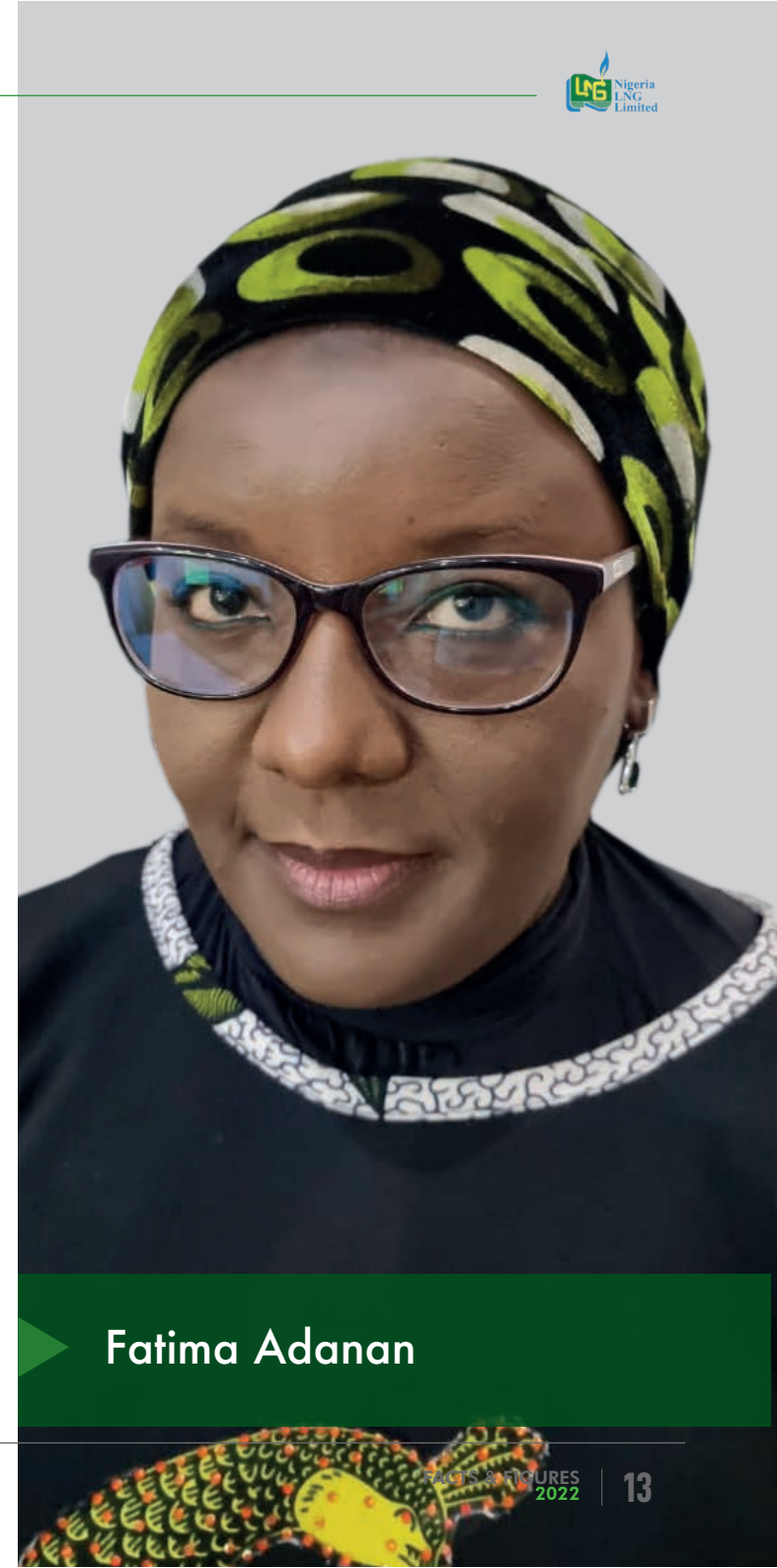
She has an accounting B.Sc. degree from Ahmadu Bello University and an M.Sc degree in Financial Management from Roberts Gordon University in Aberdeen, United Kingdom. She is a fellow of the Institute of Public Administration of Nigeria, a member of the National Association of Accountants of Nigeria and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

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

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

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

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



Fatima Adanan



**Akachukwu Adeyinka
Nwokedi**

GENERAL COUNSEL AND COMPANY SECRETARY

Akachukwu Adeyinka Nwokedi is the General Counsel and Company Secretary of Nigeria LNG Limited (NLNG).

He holds a first degree and a master's degree in law from the prestigious University of Buckingham, United Kingdom. He is an accomplished legal professional with over 25 years of experience.

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

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

Aka has strong leadership and motivational attributes with a proven track record in change management and driving organizational efficiency. He has led and delivered several complex assignments notable among which include Fit for 8 organizational effectiveness project, and relocation of NLNG Head Office from Lagos to Port Harcourt, Abuja, and Bonny locations within a 90-day window on schedule, within budget and without a safety incident. He is also a dedicated coach and mentor and is an INSEAD alumni. He has been Secretary General and currently the 1st Vice President of the Nigeria Gas Association.

GENERAL MANAGER HUMAN RESOURCES

Terhemba Emmanuel Makeri is a seasoned HR practitioner with over 25 years' industry experience. He holds an upper second-class B.Sc. (Hons) degree in Political Science and Administration from the University of Maiduguri and a M.Sc. in Public Administration from the same university. Terhemba also holds a Bachelor of Laws degree from the University of Benin.

In January 1992, Terhemba started his career with Nigerian Petroleum Development Company Limited (NPDC), Benin (a subsidiary of the Nigerian National Petroleum Development Company, NNPC) as Officer, Records/Appraisal/Discipline. From 2004 up to 2007, he was a valued member of the Project PACE Transformation Project that reviewed organisational structure and delivered the Company's current Performance Management System, a role which earned him the Group Managing Director's Commendation.

Between December 2008 and March 2010, he was Technical Assistant to the Group General Manager, HR Division/Career Advisor in LNG & Power, Engineering and Technical Services Division (ETD) and Renewable Energy (RED) from where he moved to Hyson Nigeria Limited (another subsidiary of NNPC) as Deputy

Manager, HR and Admin. Services. He returned to NNPC's Corporate Headquarters as Deputy Manager, Recruitment/Budget Coordinator HR Division in 2010, and in January 2015, became Manager, Personnel Information and Compensation. Between February 2016 and July 2017, he served as HR Team Lead for the Alpine/NNPC Restructuring Project.

Terhemba was seconded to Nigerian Content Development and Monitoring Board (NCDMB) as General Manager, Human Resources in August 2017. During his time at NCDMB, he eliminated duplications and minimised inefficiencies through a robust process review and realignment of activities and job roles, embedded a culture of continuous learning, and maintained industrial peace and harmony with zero downtime from industrial disputes.

He assumed duties as General Manager, Human Resources at Nigeria LNG Limited on 9th September 2020.

Terhemba is a member of Nigerian Institute of Management, Chartered Institute of Personnel Management, Nigeria and Society for Human Resource Management. He is married with children.



Terhemba Emmanuel
Makeri



Adeleye (Leye) Falade

GENERAL MANAGER PRODUCTION

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

Leye is an accomplished technical business leader with distinguished career in developing and implementing innovative solutions that have improved profitability and performance of world class organizations. He has broad and significant global exposure complemented by an ability to manage operations and projects in multinational and multi-cultural environments. His over 25years' experience in the oil and gas industry cover assignments that span various countries in Europe, Asia, Africa and the Middle East.

Prior to his current role as GM Production at NLNG, Leye was the Regional Asset Management System

Implementation Manager for Royal Dutch Shell where he led the IT-enabled business simplification programme across Shell's Upstream, Integrated gas and Downstream-manufacturing line of businesses. Before then, he was seconded from Shell to serve as Operations Manager for NLNG between 2015 and 2018.

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

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

GENERAL MANAGER TECHNICAL

Ekeinde Ohiwerei has broad technical, commercial, and leadership skills acquired in a career working across various corporate activities and initiatives in Nigeria and Europe.

As the General Manager Technical Division in Nigeria LNG Limited, he is accountable for the delivery of medium capital projects, corporate engineering, and the company's digital program.

He has led many functions and initiatives over the years including contracting, procurement and material logis-

tics as well as establishing the company's Nigerian Content development strategy. He also initiated the company's digital transformation agenda which he still leads.

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



Ekeinde Ohiwerei

OUR CONTRIBUTIONS TO THE NIGERIAN ECONOMY

Nigeria LNG Limited (NLNG) is considered one of the most important economic projects in Nigeria. Since it began operations in 1999 when it shipped its first LNG cargo, the company has brought significant economic benefits to Nigeria. Some of these are detailed on the next few pages.

DIVIDENDS

NLNG has paid dividends of over

USD40 billion

out of which **49 percent** went to the Federal Government of Nigeria courtesy of its shareholding in the company, via Nigerian National Petroleum Company, NNPC Limited.



TAXES

As a good corporate citizen, NLNG also contributes to national wealth and the economic wellbeing of states in which it operates, by paying all applicable taxes and tariffs. In 2021, the company's corporate income tax, including tertiary education tax, paid to the Federal Government of Nigeria amounted to about **USD427 million**



FEEDGAS PAYMENT

Payment to Joint Venture (JV) feedgas suppliers from inception till date is about **USD 32 billion**. 55-60 per cent of such payment goes to the Federal Government of Nigeria via its shareholding in Nigerian National Petroleum Company, NNPC.



FOREIGN DIRECT INVESTMENT (FDI)

With its plant construction, the company generated considerable Foreign Direct Investment (FDI) for the country. The project today has assets (i.e. property, plant, and equipment) worth about **USD19 billion** with 51 per cent stake owned by international oil companies and 49 per cent belonging to the country through the Nigerian National Petroleum Company (NNPC).



GROSS DOMESTIC PRODUCT (GDP)

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



JOB CREATION

NLNG provided more than **12,000 jobs** at the peak of construction of each of Trains 3, 4 and 5. Overall, the major sub-contractors employed over 18,000 Nigerians in technical jobs in the Base Project (Trains 1 and 2). Through each Nigerian Content plan for its contracts, NLNG has promoted the development and employment of Nigerian manpower. Over 12,000 jobs will be generated during the construction phase of Train 7.



LOCAL CONTENT DEVELOPMENT

NLNG supports the development of community and Nigerian contractors to enable them to achieve standards of excellence, plus enhance their capacities and capabilities. In our host community,

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

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

Nigerian Content commitment in the acquisition of six new technology DFDE ships by NLNG's BGT led to major achievements such as a feasibility study for the establishment of a drydocking and ship-repair yard in Nigeria and the training and development of Nigerians (both in Nigeria and Korea) in various aspects of ship design and construction and export of Nigerian goods for use in the construction of BGT ships in South Korea. For Train 7, 55% of both engineering activities and procurement will be carried out in Nigeria, by Nigerian vendors.



ENVIRONMENTAL HAZARD REDUCTION

Nigeria LNG Limited utilizes gas that would

otherwise be flared by upstream companies. NLNG has converted about 218.0 Bcm (billion standard cubic meters) or 7.70 Tcf (trillion cubic feet) of Associated Gas (AG) to exports as LNG and Natural Gas Liquids (NGLs), thus making significant contributions to the nation's income. NLNG has, in this way, contributed to reducing gas flaring from 65% in 2001 to less than 20%.

This has helped to protect the environment from the effects of gas flaring and has also enhanced government's earning by the monetization of this gas. The environment is further protected by the significant reduction in felling of trees for use as fuels. In addition, NLNG has contributed to a healthier nation by encouraging the use of cleaner energy through its domestic LPG supply programme which has also resulted in reduced expenditure on respiratory health issues.



NIGERIANISATION

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

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



VENDOR FINANCE SCHEME

NLNG recognises the fact that funding is the bane of the Nigerian manufacturing industry. This led, in 2013, to the introduction of the USD1 billion NLNG Local Vendors Finance Scheme (NLVFS) which was increased to USD1.2 billion in June 2017 with the introduction of an additional participating bank to the scheme making a total of six participating banks. The scheme facilitates access to funds from participating banks to NLNG registered vendors (suppliers of goods or contractors of services).

Under the scheme, vendors are able to get speedy access to finance and fairer financing terms. The fairer financing terms were secured using the leverage of NLNG's relationships with the banks.




GROWING NIGERIA'S MARITIME SECTOR

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

NLNG also continues to support the Maritime Academy of Nigeria, Oron, to train manpower for the industry. To this end, NLNG engaged Warsash Maritime Academy, Southampton to review the Nigerian academy's STCW 95 courses. Warsash Maritime Academy was also required to help facilitate the accreditation process of Maritime Academy of Nigeria, Oron, to enable them to issue MCA-approved certificates. The cost for these projects which includes purchase, installation, and test-running equipment for the Academy is fully borne by Nigeria LNG limited. NLNG has spent over **US \$100,000** on equipment, besides sponsorship of four lecturers and a Life Craft Technician to

the United Kingdom for training. In 2010, NLNG made a donation worth **N40 million** to the academy to facilitate training of officers in Proficiency in Survival Craft and Rescue Boat (PSCRB).



DEEPENING DOMESTIC LPG AND LNG SECTORS

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

NLNG supplies about 40% of Nigeria's domestic LPG demand and, is currently the highest single supplier of LPG into the domestic market, delivering circa 400,000 tonnes of LPG into the market in 2021. The company has also this year made a commitment to deliver 100% of its LPG produced into the domestic market, in line with the vision to continually contribute to

the growth in the sector and in helping to build a better Nigeria. The Company's first domestic Propane cargo was also delivered in 2021.

Furthermore, and in support of the Federal Government's Decade of Gas Initiative, NLNG has also commenced plans for the supply of LNG within the Nigerian domestic market. This initiative is expected to stimulate industrial growth in the sector, with conditional SPAs already executed with Nigerian companies as counterparts in the Domestic LNG scheme.



SOME SOCIAL INVESTMENT INITIATIVES

Through The Nigeria Prize for Science, The Nigeria Prize for Literature, and The Nigeria Prize for Literary Criticism, NLNG has encouraged excellence in scientific research and innovation, creative and critical writing with visible results. This has also had salubrious effects in publishing in the country.



ANTI-BRIBERY AND CORRUPTION (ABC) PRINCIPLES

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

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

This commitment is ensured through policies which guide the business in its relationships with stakeholders. Two of the key policies are: the NLNG Code of Conduct and the Anti-Bribery

and Corruption (ABC) Policy.

Consequently, the direct or indirect offers of improper payments, or the solicitation or acceptance of bribes in any form (including facilitation payments) are unacceptable. Employees must avoid conflicts of interest between their private activities and their roles in the conduct of company business, and must declare to NLNG actual and potential conflicts of interest. All business transactions on behalf of NLNG must be reported accurately in the accounts of the company in accordance with established procedures and are subject to audit and disclosure.

Everyone involved with NLNG’s business must comply with the ABC laws of Nigeria and of the countries in which we operate and do business. Involvement in acts of bribery and corruption can attract disciplinary action, dismissal, legal proceedings, and, possibly, imprisonment.

In recent times, NLNG’s ABC programme focused on sustaining the achievements from our ABC trainings, ensuring the whistleblower program retains the good faith of users, driving ethical conduct, enhancing integrity due diligence on counterparties while fulfilling the tenets of UN Global Compact (UNGC) membership.



The NLNG Ethics Line, or whistle-blower platform, is an anonymous, toll-free resource administered by an external party.

ETHICS LINE (WHISTLE-BLOWER PLATFORM)

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

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

Whistle-blowers reserve the right to remain completely anonymous, should they choose. They can also receive feedback on blown whistles or track whistle progress through the external party's platform.

NLNG will continue to ensure that staff, vendors, suppliers, counterparties, and other stakeholders are continuously encouraged to make good faith reports on unethical behaviour/misconduct. This is aimed at creating an environment that promotes values such as fairness, accountability, and ethical behaviour.

Reported cases are continuously monitored, investigated, and closed out within set timelines.

CONFLICT OF INTEREST (COI)

NLNG requires all members of staff to declare any actual,

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

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

COUNTERPARTY INTEGRITY DUE DILIGENCE (IDD)

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

MEMBERSHIP OF UNITED NATIONS GLOBAL COMPACT (UNGC)

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

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

THE PLANT



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

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

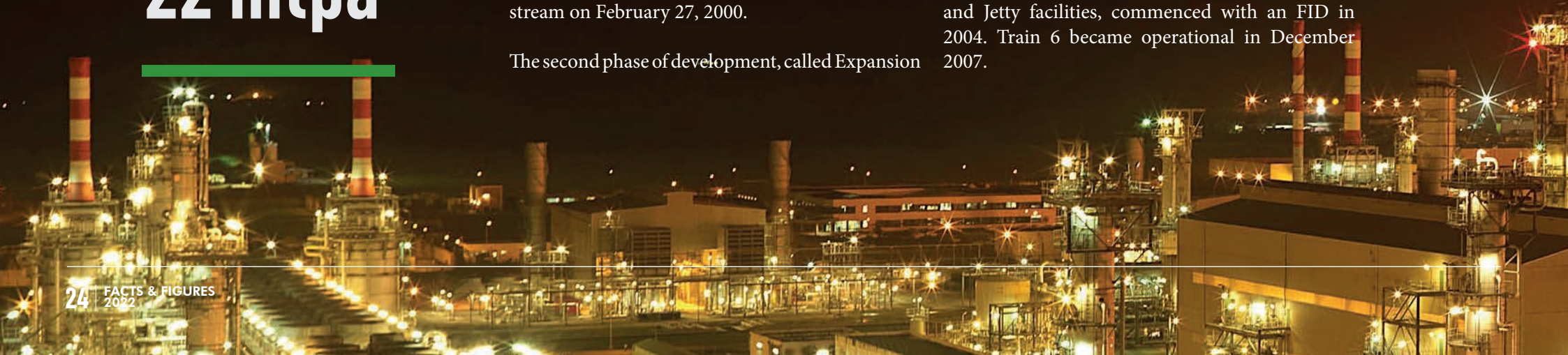
Construction at the Plant site commenced in February 1996 and on August 12, 1999, Train 2 was ready for start-up. Production of LNG commenced on September 15. Train 1 subsequently came on stream on February 27, 2000.

The second phase of development, called Expansion

Project, commenced with an FID in February 1999 to develop Train 3 and the plant's Natural Gas Liquids (NGLs) Handling Unit (LHU) — condensate stabilisation and Liquefied Petroleum Gas (LPG) production units. The expansion project was completed and came into operation in November 2002.

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

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





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

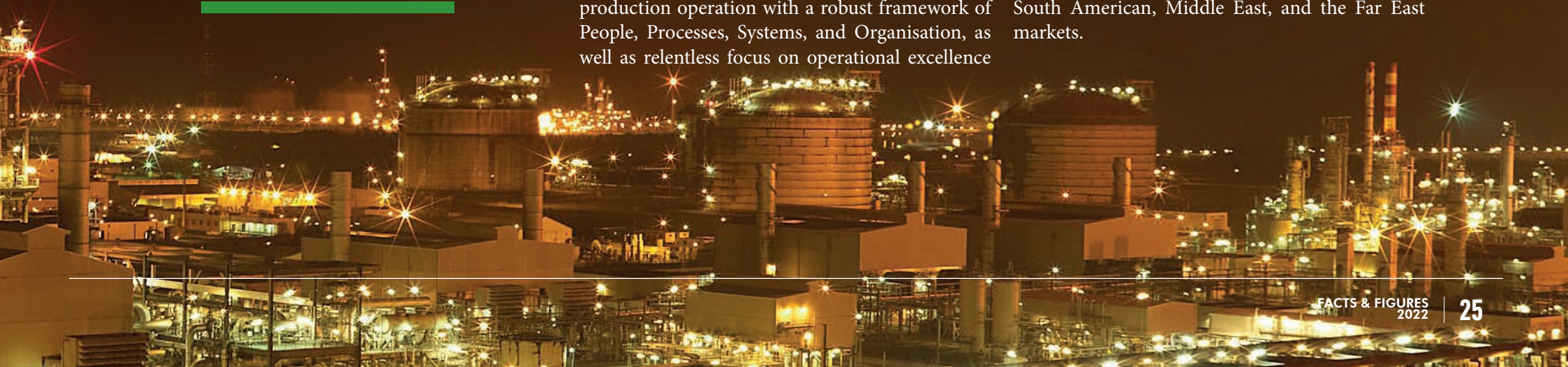
With six Trains currently operational, the entire complex can produce 22 million tonnes per annum (mtpa) of LNG, and 5 mtpa of NGLs from 3.5 billion (standard) cubic feet per day (Bcf/d) of natural gas intake.

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

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

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

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



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

Diversified gas supply (Associated Gas and Non-Associated Gas) and six main dedicated gas transmission pipelines with four of them located onshore.	Six LNG processing units (Trains) with a total nameplate processing capacity of 22 mtpa.	Four LNG storage tanks, each with a capacity of 84,200 m ³ (nominal), 75,300 m ³ (working).
Four LPG refrigerated storage tanks, each with a capacity of 70,847 m ³ (nominal), 65,000 m ³ (working) - two each for propane and butane.	Three Condensate storage tanks, each with a capacity of 46,087 m ³ (nominal), 36,000 m ³ (working).	A common fractionation plant to process LPG.
Five common Condensate stabilisation plants.	10 gas turbine generators with a combined capacity of more than 320 MW.	Two export jetties: one exports LNG and LPG while the other exports LNG and Condensate.
23 LNG ships dedicated to the service of NLNG.	A materials' off-loading jetty.	A passenger jetty/terminal.
A Residential Area (RA) covering an area of more than two sq. km.		

NLNG MAJOR MILESTONES

May 1989	● Incorporation of Nigeria LNG Limited	Oct 1999	● Export of first LNG cargo
Nov 1995	● Final Investment Decision (FID) by shareholders for Trains 1 & 2	Feb 2000	● Start-Up of Train 1
Feb 1996	● Commencement of plant construction	Mar 2000	● Completion of Initial Supply Period (Gas Supply Agreement, GSA)
Sep 1998	● Completion of Gas Transmission System (GTS-1)	Apr 2000	● Export of First Condensate Cargo
Feb 1999	● Final Investment Decision (FID) by shareholders for Train 3	May 2000	● Export of First LNG Spot Cargo
Aug 1999	● Plant Ready For Start-Up with Train 2	Aug 2000	● Export of 50th LNG Cargo
Sep 1999	● Commencement of Production from Train 2	Sep 2000	● Plant Commissioning Ceremony

Feb 2001	● Export of 100th LNG Cargo	Jan 2003	● Start-Up of LPG Facility
Sep 2001	● End of Build-Up Period (GSA)	Jun 2003	● First Shipment of LPG
Oct 2001	● Commencement of Control Year (GSA)	Jul 2004	● Final Investment Decision (FID) by Shareholders for Train 6 (NLNG six)
Mar 2002	● Final Investment Decision (FID) by Shareholders for Trains 4 and 5	Nov 2005	● Start-Up of Train 4
Nov 2002	● Train 3 Ready for Start-Up	Feb 2006	● Start-Up of Train 5
Nov 2002	● Commencement of LNG Production from Train 3	Dec 2006	● 1000th LNG Cargo
Dec 2002	● First LNG Shipment from Train 3	Jun 2007	● Feed Gas Reception Facilities for the 6 - train complex became fully operational
Jan 2003	● Signing of the USD1.6 billion loan for NLNGPlus	Oct 2007	● First Butane Cargo destined for domestic market loaded

Dec 2007	● Handover of Train 6 to NLNG Production Division, Record Rundown of LNG to storage tanks within 9 days of handover	Oct 2019	● 20 years of LNG, NGLs production
May 2008	● Nigerianisation of the Managing Director position	Dec 2019	● Final Investment Decision for Train 7 taken
Oct 2009	● 10 Years of LNG, NGLs production	Dec 2019	● Highest quantity of LNG produced in a year 21.8MT
Oct 2010	● Export of 2000th LNG Cargo	Dec 2019	● Highest quantity of LNG loaded in a year 21.3MT
Dec 2012	● Highest number of cargoes produced in a year (333)	May 2020	● Award and signing of EPC Contracts for Train 7 to SCD JV Consortium
Jan 2014	● Export of 3000th LNG Cargo	July 2020	● Export of 5000th LNG cargo
May 2017	● Export of 4000th Cargo	May 2021	● Commissioning of NLNG's Corporate Head Office in Port Harcourt, the capital of Rivers State, Nigeria
Jul 2018	● Award of Front-End Engineering Design (FEED) contract for Train 7	Jun 2021	● Groundbreaking for Train 7 project performed by His Excellency Gen. Muhammadu Buhari, President of the Federal Republic of Nigeria

GAS SUPPLY



Nigeria is blessed with abundant reserves of both associated and non-associated gas (AG and NAG), estimated to be more than

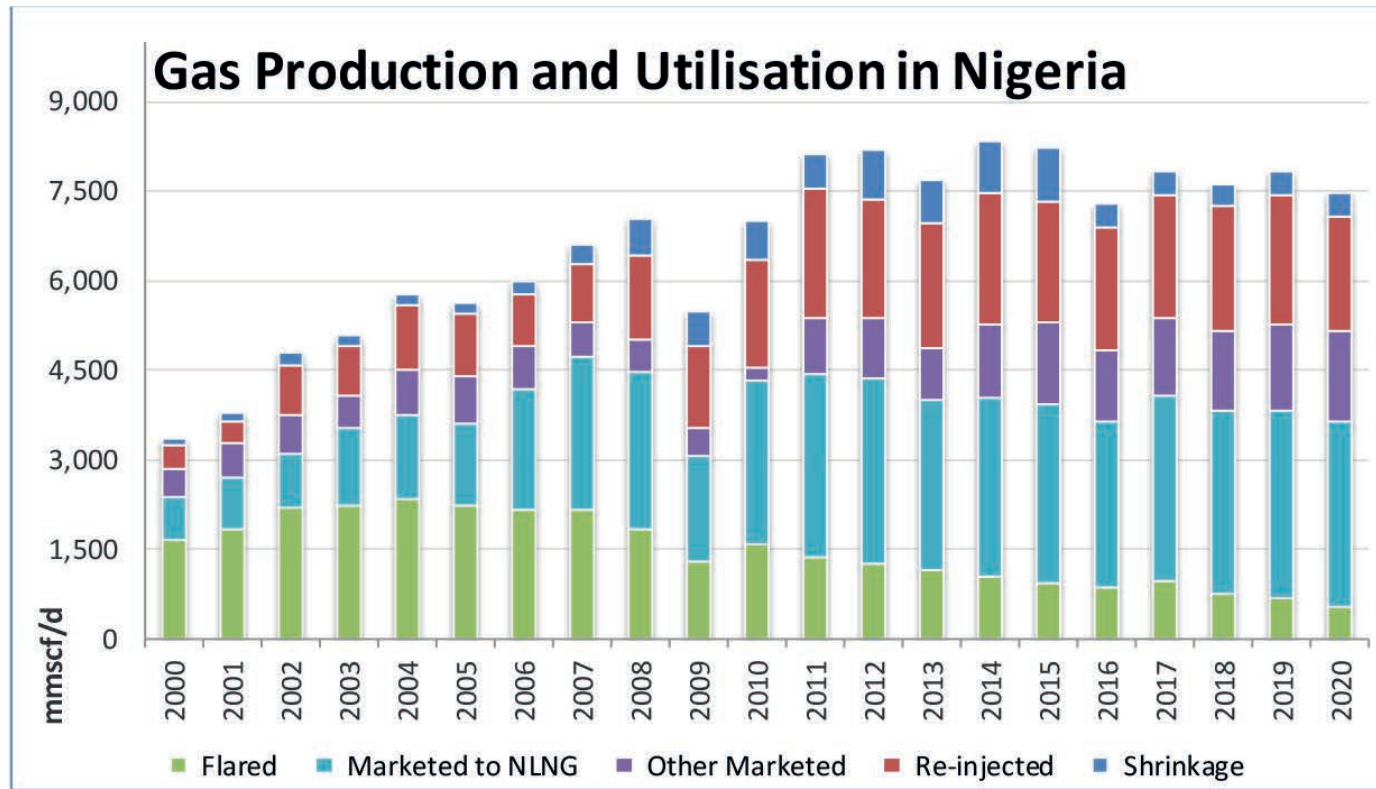
200 Trillion
(standard) cubic feet (Tcf).

The country is ranked ninth in terms of proven natural gas reserves in the world. The natural gas reserves are estimated to be sufficient to sustain current production rates for up to 60 years.

Geologists believe that there is a lot more gas to be found in Nigeria (potentially up to 600Tcf), if companies deliberately explore for gas, as opposed to finding it while in search of oil. The Nigerian government aims to eliminate all flaring of gas associated with the production of oil, and NLNG continues to play a significant part in this. In the period 1999-2021, NLNG has converted 218.0Bcm (Billion standard cubic meters) or 7.7Tcf (Trillion cubic feet) of Associated Gas (AG) to export products (equivalent to more than 2,789 LNG and NGL cargoes) which otherwise would have been flared.

NLNG is poised to help in further reducing upstream gas flaring with the anticipated improvements in the collection of associated gas by gas suppliers and the anticipated seventh train for which an FID was signed by the NLNG shareholders in 2020 to enhance the processing capacity of the NLNG Bonny Plant Complex.

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



2020	
Shrinkage	5%
Re-injection	26%
Market	21%
NLNG	42%
Flared	7%

Sources: NLNG, OPEC and NNPC Annual Statistics Bulletin

GAS SUPPLY

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



FEEDGAS

Feedgas is produced by the JVs from various concession areas in the Niger Delta - onshore and offshore fields—and supplied to NLNG under a long-term Gas Supply Agreement with each JV. The agreements ensure efficient gas supply to the NLNG plant throughout the life of the respective projects.

SPDC JV currently supplies feed gas from several fields, including Gbaran Ubie, Soku, Bonny (on-shore), Bonga, Tunu and EA (off-shore) supply facilities, each receiving gas from a wide range of oil and gas fields. However, Bonga, Tunu, and EA offshore fields have been marked for diversion to the Nigerian domestic gas market via the Escravos Lagos Pipeline System (ELPS) in due course in compliance with the (Nigerian) Federal Government's directive.




Additionally, under a special supply arrangement with the SPDC JV, an indigenous

marginal field concessionaire/operator—Niger Delta Petroleum Resources (NDPR)—supplies natural gas to NLNG from its Ogbelle-Obumeze oil and gas process facilities. At 35mmscf/d, it currently supplies 1% of NLNG's daily feedstock, but with the potential to grow.

The NAOC JV supplies gas to NLNG from its Obiafu-Obrikom (OB-OB) Integrated Gas Supply centre which receives gas from a wide range of fields, including Idu, Akri, Kwale, Irri, Oshie, Tebidaba and Ebocha oil and gas fields. Also, under a special supply agreement with NAOC JV, MPNU supplies up to 100mmsfd to the NLNG Plant Complex from the MPN-BRT facility.

The TEPNG JV derives gas supplied to the plant from the onshore Obite, Ibewa and Obagi fields. Additionally, natural gas rich in liquids is supplied to NLNG from its offshore Amenam and Akpo platforms. In December 2014,

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

 Project Name	Consolidated		
 Train	1-6		
 Joint Venture Company	NNPC/SPDC*/NA	NNPC/EPN	NNPC/NAO
	55.8	19.7	24.5

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

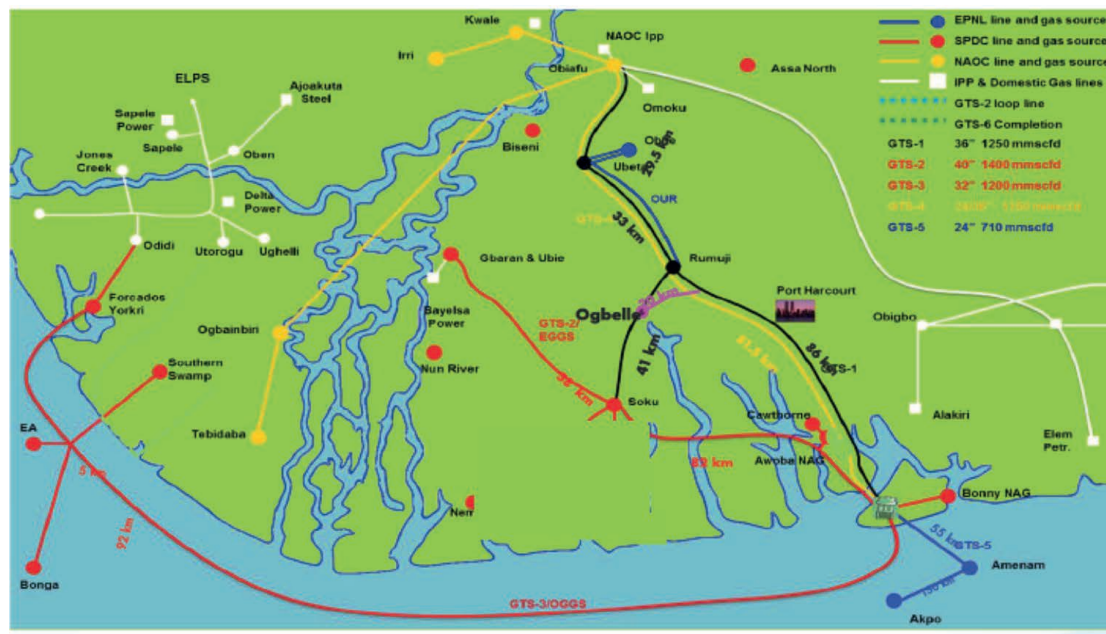
TEPNG commissioned delivery of some 35 to 40mmscf/d of associated gas from its Ofon project through its Amenam offshore plant as part of its flare reduction strategy.

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

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

In December 2018, Egina FPSO commenced production and has continued to deliver up to 125mmscfd of gas to NLNG via GTS-5 as part of TEPNG's gas

Gas Supply Network



At present, with six trains in full operation, the total gas requirement of the company's natural gas liquefaction plant is about 3,500 mmscf/d (3.5 Bcf/d).

Currently, gas is transmitted to NLNG complex through six independent Gas Transmission Systems (GTS). The GTS-1, 2, 4 and Bonny Non-Associated Gas (BNAG) piping systems are onshore, while GTS-3 and 5 are off-shore lines.

COMMERCIAL



With a six-train complex with nameplate capacities able to producing 22MTPA of LNG and 5MTPA of NGLs, NLNG can now safely load and deliver over

300 cargoes
of its products annually.

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

LIQUEFIED NATURAL GAS (LNG)

NLNG currently manages 20 long-term LNG Sale & Purchase Agreements (SPAs) executed with nine Buyers on a Delivered Ex-Ship (DES) basis. These long-term LNG Buyers include Naturgy S.A, Galp Gas Natural S.A, Endesa S.A, ENI S.p.A, Pavilion Energy Spain S.A.U, Shell International

Trading Middle East Ltd (SITME), Total Gas and Power Ltd (TGPL) and including two new long-term LNG Buyers - Vitol and NNPC LNG. The first set of legacy SPAs for Trains 1 & 2 expired on 30th September 2021 and new remarketed SPAs commenced on 1st October 2021. The next set of legacy SPAs for Train 3 will be expiring 2023/2024, with the volumes already included under remarketed SPAs which will kick in as the existing SPAs expire. Upon expiry of all the legacy contracts, NLNG will be managing 18 SPAs and 8 Buyers.

Deliveries of LNG to buyers under the long-term SPAs had previously been primarily to the Atlantic Basin (Spain, France, Portugal, and Italy in Europe, Turkey, Mexico, and the United States). However, the commencement of the new Trains 1 to 3 SPAs have seen NLNG cargoes being contractually delivered to new niche markets in the Far East and Greater Middle East regions alongside the traditional base destinations in Europe, further cementing NLNG's position as a major global player in the gas and LNG industry.

In line with the Company's vision of "...helping to build a better Nigeria", NLNG is also seeking to grow and expand its LNG footprint to the domestic space through its Domestic LNG Scheme. Work has been on-going in that space with the execution last year of conditional SPAs with Nigerian companies as domestic counterparts. This marked a significant moment in the history of NLNG and Nigeria, further lending support to the Federal government's launch of the "Decade of Gas" and underpinning a much required industrialization and economic diversification drive. The company continues to work with and support our counterparts in this regard as we look forward to kickstarting operations and delivering our first LNG cargo into Nigeria.

NLNG currently has over 70 Spot LNG Master Sale Agreements (MSAs) with various counterparties across major LNG markets and emerging demand centres, to enable the prompt sale and optimization of both base and any excess production volumes on spot and term basis. Given the constantly evolving and volatile nature of the energy market, the ability to explore beneficial optimization opportunities with our long-term LNG Buyers and through spot FOB sales to several counterparties will continue to be a key success factor going forward.

Overall, in recognition and response to the

continuously changing LNG landscape, NLNG's value proposition has expanded to offering "LNG-as-a-Service" which is underpinned by value, flexibility, and reliability to properly address our Buyers' changing needs given the constantly evolving market landscape.

NATURAL GAS LIQUIDS (NGLS)

NLNG produces high quality NGL, comprising of Liquefied Petroleum Gas (LPG - Propane and Butane) and Condensates, as by-products of the natural gas liquefaction process. NLNG currently has capacity to produce up to 5 million tonnes of NGL per annum, though this number is expected to increase to about 7 million tonnes per annum when Train 7 comes into operation. The actual quantity of NGLs produced is however dependent on the richness of the feedgas supplied by our gas suppliers. While Condensate is currently exported on a Free on Board (FOB) basis to pre-qualified counterparties, LPG (propane and butane) is prioritized for domestic supply under NLNG's Domestic LPG initiative aimed at boosting product availability in-country and supporting the adoption of cleaner energy sources.

DOMESTIC LPG SUPPLY

For over 14 years, NLNG's intervention in the supply of Liquefied Petroleum Gas (LPG) in the form of Butane (otherwise known as cooking

gas) and most recently Propane to the domestic market under the NLNG Domestic LPG (DLPG) Scheme has helped improve the quality of life which otherwise would have suffered some negative effects due to the use of dirty fuel sources for cooking. It has also stimulated growth in the industry by guaranteeing LPG supply availability and affordability and also enabling the development of an economic value network and enhancing a sustainable ecosystem towards a better Nigeria.

Following the Domestic LPG Industry Study commissioned by NLNG in 2016 which projected growth of up to 3 million tonnes per annum by 2026, subject to the implementation of various intervention programmes across the value chain, NLNG intensified its advocacy drive with the government aimed at facilitating the implementation of specific industry and policy initiatives necessary for the attainment of this projected market growth and development. Part of this advocacy included collaborating with the Programme Management Office (PMO) driving the National LPG Expansion Initiative led by the Vice President of the Federal Republic of Nigeria. NLNG has also maintained its leadership role in the industry, as a member of the Governing Council of Nigeria LPG Association. NLNG also became a member of the World LPG Association in 2017.



Between 2007 and 2021, NLNG has cumulatively supplied over 2.4 million tonnes of LPG into the domestic market, spurring a steady rise in annual domestic consumption in a market that was below 50,000 tonnes per annum in 2007 to over 1 million tonnes per annum in 2021. The Company's DLPG market deepening strategy yielded further dividends with the commencement of deliveries to Stockgap Terminal in Port Harcourt in 2019 as part of deliberate moves to encourage the growth of the sector beyond Lagos and reduce the impact of congestion of the Lagos ports on deliveries into the market.

To ensure steady supply of products, deliveries are made in Lagos and Port Harcourt through NLNG's dedicated vessel chartered for the DLPG Scheme with deliveries to Port Harcourt playing a significant role in deepening LPG supply in the southern and eastern corridors of the country. Also, in continuous demonstration of its commitment "...helping to build a better Nigeria", NLNG has now committed to delivering 100% of its annual LPG production into the domestic market. The deliveries are made through Nigerian companies (off-takers) with whom NLNG has signed Sales and Purchase Agreements (SPAs). The number of these off-takers has

increased from only six at the inception of the DLPG Scheme in 2007 to 42 today.

The Company supplied its first Propane cargo into the domestic market in 2021 and has developed a scheme to sustainably supply Propane for usage in cooking gas blending as well as in agro-allied, autogas, power, and petrochemical sectors of the Nigerian economy to further deepen gas utilisation in Nigeria. These initiatives are designed to increase LPG availability in Nigeria, diversifying its uses and to support the Federal Government's Decade of Gas initiative.

COMMERCIAL SHIPPING

NLNG has a total of 23 LNG vessels on long-term time charter for deliveries of LNG from its six-train operation, and one LPG vessel on bareboat charter used exclusively for LPG deliveries into the Nigerian domestic market. Where it becomes necessary, additional third-party vessels are chartered on ad hoc basis — spot or short term — to support NLNG's cargo deliveries. All 23 LNG vessels are utilised on an integrated scheduling basis, and NLNG also ensures that its vessels comply with the IMO and EU regulations on greenhouse gas emissions.

THE SHIPS: OWNERSHIP AND MANAGEMENT

Ownership Structure

Bonny Gas Transport (BGT)	13 vessels - 6 DFDE and 7 steam ships
BW GAS ASA	8 vessels - All steam ships
Nippon Yusen Kaisha (NYK)	2 vessels - All steam ships
E.A. Temile & Sons Company Nigeria Limited	1 LPG Vessel

Operational and Technical Management

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



THE FUTURE

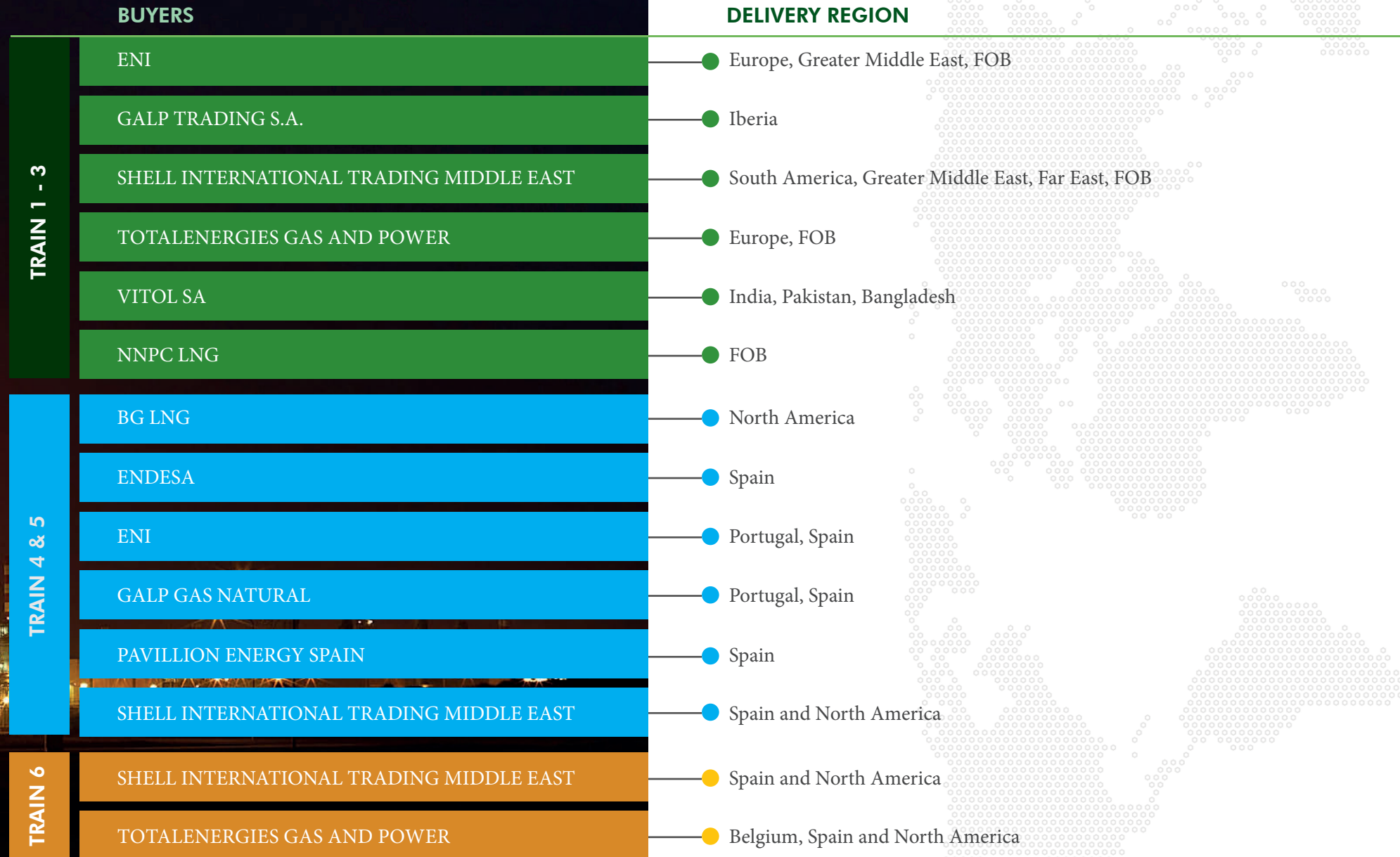
Following the successful Final Investment Decision on Train 7, the next few years will also be both challenging and exciting for NLNG as it works to safely deliver this new world-class facility within the context of the rapidly changing global energy landscape and the drive for cleaner energy sources.

NLNG's commercial focus will be to continuously reposition for a competitive edge to ensure optimal incremental "Value and Business Growth", leveraging on a range of strategic portfolio management and optimisation mechanisms including cargo diversions, swaps, SPA reviews for value, backhauls, etc. As it seeks to adapt to changing market environments on the backdrop of continued market volatility and

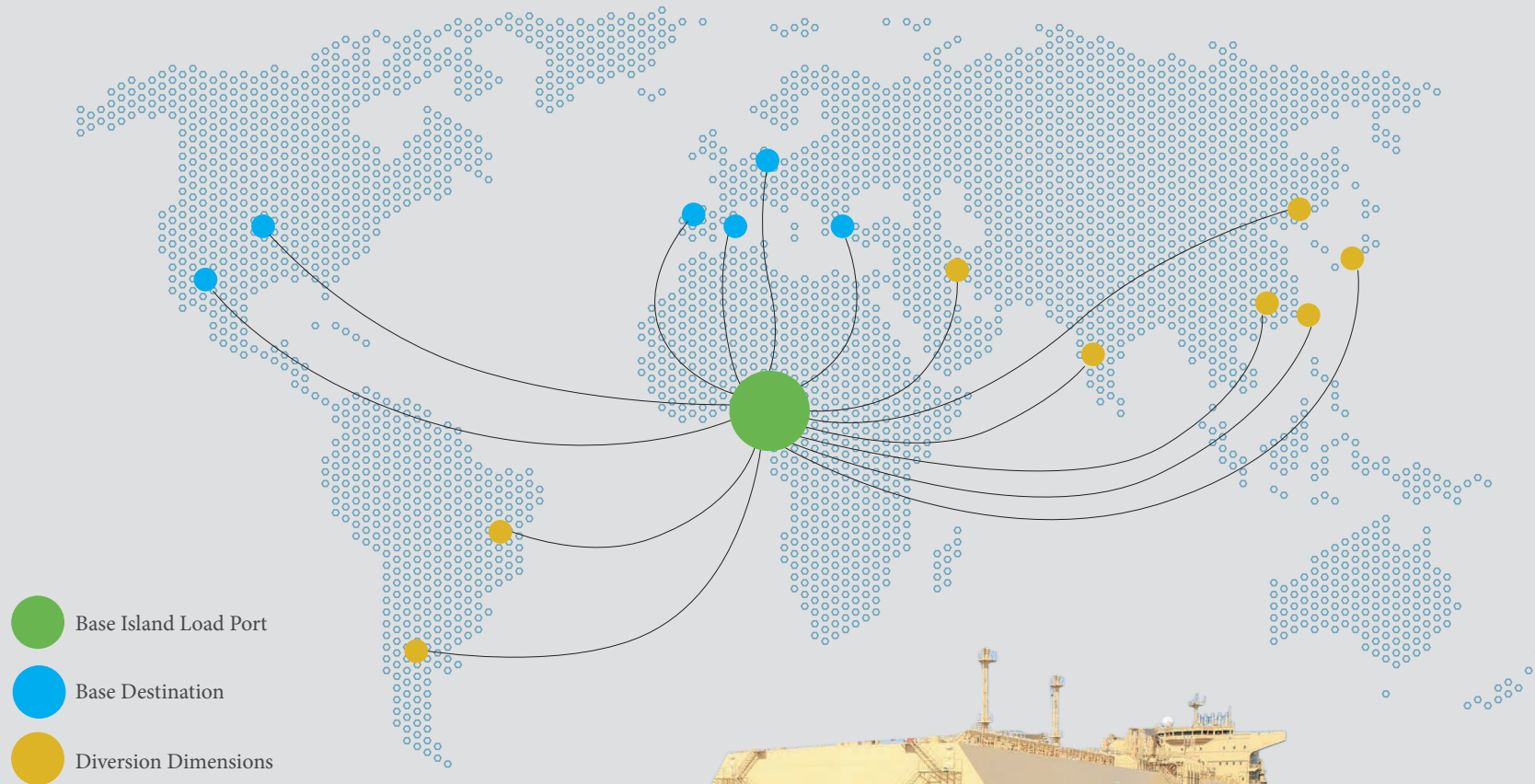
geopolitical risks. Through this offering of LNG-as-a-service, NLNG will unlock market value by enhancing its value proposition.

NLNG will continue to consolidate its position as not only one of the major and reliable suppliers of LNG in the world but as a reliable, flexible, and value-driven LNG supplier. In addition to this, NLNG will continue to focus on helping to build a better Nigeria by supplying products, LPG and LNG, into the domestic market and into the African region as well, as a means of helping to bridge the current energy gap in order to move the country and continent towards achieving the United Nation's Sustainable Development Goals.

Long Term Buyers' Chart



Base and Diversion Destinations





NLNG will continue to focus on helping to build a better Nigeria by supplying products, LPG and LNG, into the domestic market and into the African region as well.

SHIPPING OPERATIONS



NSML's Fleet Management Department currently manages 11 LNG ships, (seven Steam and four Dual Fuel Diesel Electric owned by Bonny Gas Transport (BGT), NLNG's shipping subsidiary). It also manages one LPG vessel on behalf of Nigeria LNG Limited for its Domestic LPG operations.

SHIP MANAGEMENT

NLNG Ship Management Limited (NSML) is a private Limited Liability company that provides a wide range of top-notch international shipping and maritime services including vessel technical management, manning and crew administration, maritime training, maritime consultancy services, project management, and terminal management to Nigeria LNG Limited (NLNG), Bonny Gas Transport (BGT) and other third-party companies and organisations domestically and internationally.

NSML was incorporated on October 9, 2008, as

NLNG Ship Manning Limited, in response to rapid changes and challenges in the maritime business and the scarcity of competent shipboard personnel worldwide. The company initially set up as a manning outfit, commenced full operations in August 2010. In 2014, the company was renamed NLNG Ship Management Limited after its rebirth as a full-fledged ship management company in the wake of the integration of NLNG Shipping Services (NLNGSS) into the company. In 2017, following implementation of the NLNG Corporate Shipping Re-organisation Strategy, the Maritime Centre of Excellence [MCOE] and Terminal Management services were also integrated into the company.



FLEET MANAGEMENT

NSML's Fleet Management Department currently manages 11 LNG ships, (seven Steam and four Dual Fuel Diesel Electric owned by Bonny Gas Transport (BGT), NLNG's shipping subsidiary). It also handles one LPG vessel on behalf of Nigeria LNG Limited for its Domestic LPG operations.

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

CREW MANAGEMENT AND ADMINISTRATION

NSML's Human Resources department ensures that the vessels are manned by competent and qualified personnel (officers and ratings) in line with Flag state requirements.

The HR department operates to the highest safety and international maritime standards by ensuring that adequate competent manpower is available onboard BGT and NLNG vessels, and all NLNG operations always. NSML has continued to implement the Nigerianisation Plan on all its

managed vessels, and the company has achieved 83.6% of the set Nigerianisation target and is on course to achieving 100% Nigerianisation target by 2022.

As of January 2022, NSML has 289 officers and 332 ratings in its employment, making it the largest employer of competent and qualified seafarers in Nigeria. It provides crew (officers and ratings) to man 14 vessels (13 BGT LNG vessels + 1 NLNG chartered LPG vessel).

TERMINAL MANAGEMENT SERVICES

NSML's Terminal Services Department currently manages NLNG Bonny terminal and provides efficient port operations, ensuring safe and timely shipment of export cargoes from the terminal. The terminal is managed by competent personnel who oversee the daily operations at the NLNG terminal and jetties on Bonny Island and adopt a 'just-in-time' philosophy which ensures ships are berthed as soon as they arrive and depart immediately loading is completed.

Other functions of the Terminal Services department include jetty vessel scheduling for export vessels, loading support for export vessels, interface with government officials, management of Material Off-loading Facilities (MOF) jetties for maintenance, repair,

operational and domestic supplies to the plant and NLNG Residential Area, operation of vessel traffic management systems, marine crafts contract management and operation, provision of support services, oil spill response services and maintenance of Bonny Channel waterfront.

The Terminal Services team is also responsible for the operations and management of the Vessel Traffic Information Management System (VTIMS) at the NLNG marine control building (MCB) on Bonny Island. The VTIMS is operated under the International Association of Marine Aids to Navigation and Lighthouse Authorities" (IALA) guide as a "Local Port Service" (LPS) to monitor, inform and advise vessels bound for, or leaving, NLNG facility, thereby assisting in safety of navigation and environmental protection in and around Bonny waters and NLNG marine facilities.



*The company has achieved **83.6%** of the set Nigerianisation target and is on course to achieving **100%** Nigerianisation target by 2022.*



NSML MARITIME CENTRE OF EXCELLENCE (MCOE)

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

1. NIMASA accreditation as a Maritime Training Institute [MTI] and accreditation to conduct STCW courses.
2. Marshall Islands Flag Administration accreditation to conduct STCW and Seafarers' training courses.
3. Bermuda Accreditation for Liquefied Training for Gas Tanker Operations.
4. DNV-GL accredited Maritime Simulator Centre and Maritime Training centre.
5. ISO 9001:2015 by DNV-GL.

NSML remains focused on becoming a stronger player in the international maritime industry, poised to harness and support the shipping needs of its parent company — NLNG — and Bonny Gas Transport (BGT), and by also extending the provision of services to third-parties in the medium to long term with a view to increase revenue and sustain profitability, in line with its strategic growth and expansion objectives. The company also seeks to further deepen its footprint in the domestic and international maritime sector as a reliable, valuable, and responsible Nigerian company helping to support the growth and development of the Nigerian maritime sector.

SHIPPING MILESTONES

Dec 1989	● Incorporation of Bonny Gas Company (formerly Enelligence Limited; renamed BGT Limited on September 1, 1991)	Feb 2001	● LNG Bonny loaded NLNG's 100th Cargo.
Jan 1990	● BGT acquired its 1st two vessels, LNG Bonny and LNG Finima	Aug 2001	● Ownership of two vessels (LNG Edo and LNG Abuja) transferred to BGT
May 1990	● BGT commenced time charter with Malaysia LNG	Oct 2001	● LNG Abuja delivered NLNG's 1st spot cargo to Europe
June 1990	● BGT exercised its options to purchase LNG Lagos (formerly named Gastor) and LNG Port Harcourt (formerly Nestor) from Nedlloyd and Ocean Group respectively	Apr 2003	● Yusuf A. Hambali joined LNG Bayelsa as the 1st NLNG-trained captain
Aug 1999	● Contract with Hyundai Heavy Industries (HHI) for the construction of two new builds, Hulls 1295 and 1296 (LNG Rivers and LNG Sokoto, respectively)	Sep 2003	● LNG Lagos delivered NLNG's 400th cargo to Enel at Montoir LNG Terminal, France
Sep 1999	● BGT and NLNG signed Time Charter Party for four vessels	Dec 2004	● LNG Abuja loaded NLNG's 500 cargo
Oct 1999	● LNG Lagos delivered 1st NLNG cargo to Enel at Montoir LNG Terminal, France	Mar 2005	● 1st batch of Nigerian ratings joined LNG Sokoto
Nov 2000	● Contract with Hyundai Heavy Industries for the construction of LNG Bayelsa	Sep 2005	● Successful BGT Nigerianisation: Capt Temilola Oke-sanjo appointed General Manager of Bonny Gas Transport (BGT), 1st Nigerian to hold the position

Dec 2007	1st Ship-to-Ship transfer of LPG destined for domestic market from BW Saga to Blue Gas	Mar 2013	Signing of loan / Financing documents for USD310 million Additional Program Debt (APD) and US\$1.1 billion New Vessel Debt (NVD) for BGT Plus vessels construction
Jun 2009	Signing of Training Agreement with AESML	Jun 2013	Issuance of ISO 9001 and 14001 full accreditation to NLNGSS
Jun 2009	Signing of Ship Management Agreement with STASCo	Jun 2014	LNG Lokoja loaded the 3000th LNG Cargo to Marmara Terminal, Turkey
Nov 2010	NLNG 2000th cargo delivered by LNG Sokoto to Naturgy (formerly Gas Natural Fenosa) at Barcelona	Apr 2014	Steel cutting for Hull No. 2076: 1st steel cutting for BGT Plus Project in South Korea, signalling commencement of construction of BGT Plus new builds
Jan 2011	NLNG executed a Training MOU (Memorandum of Understanding for a scheme of Ship Management Knowledge Transfer) with AESML	May 2014	59 trainees departed Nigeria for the 1st batch of ship construction training at Hyundai Heavy Industries (HHI) facilities in South Korea in fulfilment of the Memorandum of Agreement between NLNG/BGT and HHI
Sep 2012	Election of NLNG into the Oil Companies International Marine Forum (OCIMF) SIRE Focus Group (SFG)	May 2014	HHI commenced training of Nigerian technicians in basic welding, electrical work and painting at Bonny Vocational Centre (BVC)
Nov 2012	LNG Rivers achieved Ten Years TRC free	Aug 2014	Commencement of changeover of vessel management of ten BGT vessels from NLNGSS to NSML
Nov 2012	Bahamas Authority issued NLNGSS with Interim Bahamas DOC allowing NLNGSS to manage Bahaman vessels	Aug 2014	10 BGT vessels under NSML management achieved two million man hours TRC free.

Sep 2014	<p>20,000 metres of low voltage cable exported from Nexans Kabelmetal in Nigeria to South Korea, following a successful factory acceptance test (FAT) in Lagos. This completes the total of 180,000 metres of cable exported by Nexans Kabel metal: 80,000 metres to Samsung Heavy Industries (SHI) and 100,000 metres to HHI</p>	Dec 2014	<p>SHI commenced training of Nigerian technicians in basic welding, electrical work and painting at Bonny Vocational Centre (BVC)</p>
Oct 2014	<p>Management changeover of LNG Finima from NLNGSS to NSML, signalling completion of transition of all NLNGSS-managed vessels to NSML</p>	Aug 2015	<p>Vessel Traffic Information Management System (VTIMS) completed at Bonny terminal</p>
Nov 2014	<p>Five Nigerian trainee managers departed Nigeria for the HHI shipyard in South Korea for training in areas including HSE management, Quality Assurance and Quality Control management</p>	Nov 2015	<p>Samsung Heavy Industries (SHI) successfully completed the training of 120 Nigerians in various ship-building skills in Korea as part of their Nigerian Content commitment under the BGT Plus Project</p>
Dec 2014	<p>Investors' Roadshow Event for the Nigerian dry-docking and ship repair yard project held in Lagos, Nigeria, to provide opportunity for investors to express effective interest in further development of the project as being promoted by NLNG/BGT, SHI, HHI and facilitated by Royal Haskoning DHV</p>	May 2014	<p>New build DFDE vessel, LNG Finima II, was delivered to BGT from Samsung Heavy Industries (South Korea) and was simultaneously delivered into long term charter to NLNG</p>
Dec 2014	<p>57 trainees departed Nigeria for the 1st batch of ship construction training at the Samsung Heavy Industries (SHI) facilities in South Korea as part of human capacity development in ship construction in fulfilment of the Memorandum of Agreement between NLNG/BGT and SHI</p>	Dec 2015	<p>Training of six (6) batches of trainees on the Hyundai Heavy Industries (HHI) basic welding training programme at the Bonny Vocational Centre (BVC) was successfully completed. A total of 80 Nigerians were trained in basic welding.</p>
		Dec 2015	<p>Utilisation of Nigerian manufactured products (sacrificial anodes, low-voltage cables, furniture and paints) on board the BGT Plus Project new build vessels was successfully completed at the respective shipyards in South Korea</p>
		Dec 2015	<p>Samsung Heavy Industries (SHI) successfully completed the training of 35 Nigerian trainees and 5 Nigerian ship managers in various ship-building skills in Korea as part of their Nigerian Content commitment under the BGT Plus Project</p>

Dec 2015	●	New build DFDE vessel, LNG Bonny II, was delivered to BGT from Hyundai Heavy Industries (South Korea) and was simultaneously delivered into long term charter to NLNG
Dec 2015	●	New build DFDE vessel, LNG Port Harcourt II, was delivered to BGT from Samsung Heavy Industries (South Korea) and was simultaneously delivered into long term charter to NLNG
Jan 2016	●	New build DFDE vessel, LNG Lagos II, was delivered to BGT from Hyundai Heavy Industries (South Korea) and was simultaneously delivered into long term charter to NLNG
Mar 2016	●	New build DFDE vessel, LNG Abuja II, was delivered to BGT from Samsung Heavy Industries (South Korea) and was simultaneously delivered into long term charter to NLNG
Jun 2016	●	New build DFDE vessel, LNG Abalamabie, was delivered to BGT from Samsung Heavy Industries (South Korea) and was simultaneously delivered into long term charter to NLNG, marking the successful completion of the BGT Plus Project
Aug 2017	●	Implementation of the Shipping Strategy leading to the dissolution of the erstwhile Shipping Division and integration of the various shipping functions into other divisions within NLNG and NSML.
Apr 2018	●	Award of contract for construction of LPG vessel for Domestic LPG operation to E.A. Temile & Sons Company Limited, the 1st indigenous company to own a vessel of such capacity for domestic operation.
May 2020	●	E.A. Temile's LPG vessel makes maiden loading at NLNG's Bonny terminal





Ecoport Certification

NLNG Terminal, Bonny Island, managed by NSML, has achieved Ecoport Port Environmental Review System (PERS) certification. Ecoport PERS is the only port sector specific environmental management standard mainly achieved by leading ports/terminals globally. The terminal is the first port/terminal to be certified in Sub Sahara Africa (West, Central and South Africa).

The certification attests that the facilities and operations of NLNG Bonny Terminal comply with requirements of leading environmental management practices; and confirms NSML as a first class, accomplished terminal manager.

FINANCE

FINANCIAL TRANSPARENCY

In line with NLNG's commitment to transparency and a culture of integrity, below is a summary of NLNG Financials from 1999 - 2021.

Dividend, Gas Purchases, Taxes, Fees, Levies & Other Payments and Remittances

	Revenue	Capital Investment	Dividend - NNPC	Gas Purchase - NNPC	Gas Purchase - Escrow*	CIT & ET	PAYE	Withholding Tax (Fed & States)
	US\$	US\$	US\$	US\$	US\$	US\$	US\$	US\$
1999	22,803,710.85	3,721,153,000.00		5,002,469.41			214,536.86	450,600.38
2000	857,089,563.89	1,222,691,000.00		75,546,943.70			387,255.67	1,166,160.13
2001	1,197,512,881.78	316,365,000.00		104,217,698.00			1,338,317.31	2,740,238.26
2002	1,096,717,252.18	1,385,373,000.00		92,423,391.47			2,499,982.22	8,218,111.30
2003	1,932,406,674.63	1,115,840,000.00		157,589,875.47			3,704,830.27	13,019,332.19
2004	2,283,689,973.84	902,799,000.00	278,860,715.00	197,367,717.18			4,930,158.13	12,868,081.91
2005	2,648,255,030.90	1,858,718,761.65	57,425,460.17	227,841,442.79			7,410,211.04	13,617,067.30
2006	4,601,530,129.66	1,575,884,238.35	332,979,540.83	385,754,760.39			9,876,666.10	14,472,871.19
2007	6,285,939,490.19	306,446,000.00	842,956,858.80	539,907,637.66			14,623,192.08	16,002,092.31
2008	9,066,785,809.02	1,651,638,000.00	2,613,170,000.00	749,668,208.76			22,136,751.52	19,258,486.62
2009	4,542,271,827.24	225,196,000.00	848,680,000.00	563,486,750.31			21,904,055.84	8,684,721.82
2010	6,968,091,772.39	93,150,000.00	1,401,400,000.00	1,362,128,476.13	111,940,116.07		28,535,128.20	12,634,790.19
2011	9,972,440,902.38	49,749,000.00	2,509,780,000.00	1,492,919,026.95	160,139,868.84	65,080,000.00	45,945,458.22	13,868,850.83
2012	11,591,840,993.55	152,434,370.00	2,768,990,000.00	1,699,946,647.21	251,558,126.62	107,037,404.06	36,415,164.66	14,532,599.24
2013	9,668,258,456.57	220,286,889.87	1,260,704,340.00	1,495,877,533.42	276,657,618.78	118,592,000.00	44,337,802.05	276,064,838.79
2014	10,791,380,802.13	24,762,275.28	1,389,908,436.93	1,536,193,150.35	254,063,733.17	1,402,003,000.00	46,903,130.17	295,949,844.42
2015	6,843,087,203.00	864,757,745.76	1,043,764,965.12	1,184,460,184.43	97,713,152.45	2,169,918,000.00	42,842,418.54	222,465,084.25
2016	4,722,534,907.86	881,841,176.00	356,126,898.44	717,721,972.35	66,624,691.98	323,273,784.39	31,321,964.76	85,226,188.11
2017	6,013,708,481.39	208,844,403.11	798,140,840.45	835,581,266.34	167,174,567.51	606,668,750.00	15,038,621.66	173,837,414.43
2018	6,871,746,181.63	372,926,418.79	904,498,502.96	990,423,524.31	148,622,213.15	863,828,230.95	34,850,866.72	195,523,947.54
2019	6,314,901,836.61	334,667,218.07	915,645,702.33	819,307,749.07	148,475,191.12	942,562,000.00	43,339,903.48	199,659,918.48
2020	4,333,362,544.13	586,207,942.52	545,132,646.11	708,364,211.94	41,007,417.88	295,551,329.21	35,150,608.85	127,475,955.97
2021	5,653,653,299.70	1,247,302,645.00	722,436,140.42	782,870,383.40	49,295,437.77	426,940,749.60	32,560,643.37	178,170,565.02
	124,280,009,725.52	19,319,034,084.41	19,590,601,047.57	16,724,601,021.05	1,773,272,135.34	7,321,455,248.20	526,267,667.74	1,905,907,760.71

Dividend, Gas Purchases, Taxes, Fees,
Levies & Other Payments and
Remittances

					IOCs	
					Shell, Total & ENI	Shell, Total, Agip & Conoco/Phillip
VAT	NPA	State and LGA Levies & Taxes	Regulatory Fees, Levies, etc	Local Contracts for Goods & Services	Dividend [Net of WHT]	Gas Purchase
US\$		US\$	US\$	US\$	US\$	US\$
		0.00	186,748.61	526,491.63		3,734,394.03
		0.00	2,110,001.52	60,418,813.56		56,117,734.50
		0.00	73,124.25	123,835,097.88		77,580,114.08
		0.00	5,642,655.13	110,032,640.30		68,922,750.43
		0.00	9,331,135.83	137,233,239.13		118,227,301.18
		0.00	845,395.91	129,776,946.09	290,242,785.00	148,547,977.73
950,818.19		0.00	1,484,839.32	106,154,951.16	59,769,356.50	171,712,215.91
546,081.73		0.00	1,397,779.67	90,638,026.36	346,570,542.50	288,675,316.19
1,236,082.39		29.42	1,929,573.03	135,560,486.00	877,363,261.20	404,623,981.61
6,104,914.88	63,745,001.07	727,391.06	2,488,550.07	426,365,713.43	2,719,830,000.00	560,374,091.45
28,653,732.65	18,618,194.34	686,820.30	2,097,842.05	534,276,889.73	883,320,000.00	418,539,787.44
113,338,456.46	50,948,169.72	702,008.90	3,677,857.53	357,513,031.42	1,458,600,000.00	1,071,357,337.05
153,937,798.29	98,730,942.92	681,272.00	8,552,581.67	334,660,394.75	2,612,220,000.00	1,232,962,297.65
165,483,195.64	83,494,449.00	1,122,180.00	9,362,074.54	305,120,943.56	2,882,010,000.00	1,459,004,508.53
133,438,610.66	67,019,392.99	900,292.59	163,180,598.02	813,139,454.26	1,337,890,320.00	1,304,952,121.81
23,976,580.33	70,427,359.68	1,160,679.13	52,288,195.09	821,755,463.14	1,482,889,884.34	1,347,812,929.81
20,156,589.72	62,328,394.82	2,178,341.84	34,413,408.31	610,818,236.56	1,116,544,495.00	961,969,175.45
24,598,056.38	60,572,820.28	1,027,505.72	23,777,843.64	548,353,076.59	380,958,876.05	593,162,346.83
23,163,355.57	71,345,261.68	764,357.19	39,065,528.13	509,167,605.92	853,793,518.10	728,573,697.09
23,623,765.53	78,176,503.11	729,346.16	41,985,701.03	460,439,514.64	967,567,276.13	818,989,101.39
20,824,491.73	86,503,063.69	1,056,266.30	34,929,771.49	515,664,419.31	979,491,746.19	702,221,065.89
38,595,048.42	75,928,862.68	2,118,817.01	32,074,986.21	455,902,749.79	583,143,595.93	501,388,179.60
42,019,947.28	69,300,550.27	789,076.02	46,136,621.97	628,528,419.30	772,810,088.99	582,306,452.16
820,647,525.85	957,138,966.25	14,644,383.64	517,032,813.02	8,215,882,604.51	20,605,015,745.94	13,621,754,877.82

GOVERNMENT LICENCES AND FEES 2021

Description	Amount (\$)
State Levies	59,121.26
Local Government Levies	<u>729,954.76</u>
State and LGA Levies	<u>789,076.02</u>
DPR Payments	1,935,585.64
NIMASA	859,100.36
FIRS Stamp Duties	88,613.23
NDDC	35,984,653.85
Other MDAs	<u>403,670.31</u>
Regulatory Fees/Levies	39,271,623.39
Custom Duty	<u>6,864,998.58</u>
	<u>46,136,621.97</u>

NIMASA payments consist cabotage levy only

Bonny-Bodo Road Project - Funding & CSR	51,320,605.30	2017/18
Bonny-Bodo Road Project - Funding & CSR	39,190,800.00	2019
Bonny-Bodo Road Project - Funding & CSR	60,083,256.96	2020
Bonny-Bodo Road Project - Funding & CSR	<u>6,338,102.56</u>	2021
	<u>156,932,764.82</u>	

FINANCING

FINANCING THE TRAINS

TRAINS 1 & 2 (BASE PROJECT)

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

TRAIN 3 (EXPANSION PROJECT)

NLNG's third train (Expansion Project), including additional tankage, cost USD1.8 billion. The financing plan was similar to that of the Base Project.

Besides new equity injection by the shareholders, revenue and surpluses from the Base Project were re-invested in the Expansion Project. Much of the cost of the new LNG tankers was borne by third-party financiers. When this loan was secured in 2002, the amount represented the single largest lending to an industrial complex in Sub-Saharan Africa.

TRAINS 4 & 5 (NLNGPLUS PROJECT)

Excluding ship acquisition, the cost for NLNGPlus project (Trains 4 & 5) was USD2.2 billion. This was funded with a combination of internally generated revenue and third-party loans amounting to USD1.06 billion.

The third-party loans comprised of four Export Credit Agency (ECA) guaranteed international commercial bank loans totalling USD620 million, an uncovered international bank loan of USD180 million, an uncovered Nigerian commercial bank loan of USD160 million and an African Development Bank facility of USD100 million. The

ECAs, namely US EXIM, ECGD, SACE and Gerling NCM, provided guarantees to a group of 19 international banks led by BNP Paribas, Citigroup, Credit Lyonnais, MCC and West LB. The ECA GOVERNMENT backed facilities as well as the African Development Bank facility had eight-year tenure. The facilities have been fully repaid as at 15 December 2010, with a USD20 million short-term ‘placeholder’ financing remaining in place.

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

TRAIN 6

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

TRAIN 7

Train 7 will be built from a combination of funding from NLNG’s Balance Sheet and the first-of-a-kind USD3 billion multiple-sourced finance deal which NLNG recently signed with 30 reputable institutions. Sumitomo Mitsui Banking Corp. (SMBC) and Guaranty Trust Bank of Nigeria were the Financial Advisers on the transaction which

involved Export Credit Agencies, Development Financial Institutions, international commercial banks, and Nigerian banks.

MILESTONE LOAN REPAYMENT

December 2017 heralded the full and final repayment of NLNG’s Shareholder Loan facility which spanned over two decades and summed up to USD5.45 bln. All principal and interest repayments were made without a single default. The consolidated loan had contributed towards funding the Base Project, Expansion Project, NLNGplus Project and Train 6. A ceremony was subsequently held to commemorate this milestone achievement in July 2018 which also served as a platform for market sounding for the then upcoming Train 7 financing.



FINANCING THE SHIPS

TRAINS 1 & 2 (BASE PROJECT)

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

TRAIN 3 (EXPANSION PROJECT)

Following the Third Train Expansion, three vessels were acquired by BGT. Their construction was partly funded with third party financing, viz: 1 LNG Rivers and LNG Sokoto were financed with USD160 million syndicated loan which was signed on December 20, 1999. Credit-Suisse First Boston was the lead arranger for this facility for which repayment started in 2002 following the delivery of the second vessel.

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

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

The vessel was delivered in February 2003.

TRAINS 4 & 5 (NLNGPLUS PROJECT)

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

TRAIN 6

Following Train 6 Final Investment Decision (FID), six LNG vessels were built and delivered at a combined cost of USD957 million on long term charter to NLNG.

Financing for the six vessels was arranged in two programmes: a USD310 million six-year Additional Programme Debt (APD) facility and a USD1,100 million twelve-year New Vessel Debt (NVD) facility. The APD was raised as additional indebtedness under the 2006 USD680 million facility vessel financing arrangement, while the NVD was a new facility with several international

commercial banks and Export Credit Agencies as lenders, including Korean Export-Import Bank (KEXIM) and Korean Trade Insurance Corporation (K-SURE). The deals were signed off on March 26, 2013. Both the APD and NVD facilities have been fully drawn down. With a six-year tenor, the APD loan was fully repaid on the 29th of March 2019 while the NVD is due to be fully repaid by 2025.

The vessels were built at Daewoo Shipyard and Samsung Shipyard in South Korea. Four of the vessels were chartered from BW GAS Asa of Norway and two from NYK LNG (Atlantic) Ltd of Japan.

EXPANDED BUSINESS

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

In April 2013, Bonny Gas Transport ordered six new vessels to be constructed by Hyundai Heavy Industries (two ships) and Samsung Heavy Industries (four ships). Three vessels were delivered in 2015, with the last three delivered in 2016.



Train 7 will be built from a combination of funding from NLNG's Balance Sheet and the

USD3 billion

multiple-sourced finance deal which NLNG recently signed with 30 reputable institutions.



OUR CONTRIBUTIONS TO NIGERIAN CONTENT



NLNG signed a first of its kind business-to-business Service Level Agreement (SLA) with NCDMB, shortening contracting cycle and cutting project costs.



First Nigerian Company to carry out Asset Management for NLNG



For most companies, doing business with NLNG leads to improved business processes and capacity



First Nigeria Bucket technician and Shim Pinning Engineer trained by GE



Computer-Based Testing Centre established on Bonny Island as Nigerian content Fallout of Contract to Invensys (a Nigerian company)



Partnered to grow capacity and capability to produce High Density Polypropylene pipe for water reticulation in Bonny



Nigerian indigenous companies successfully carried out early work for NLNG Train 7 Project

06

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

180

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

98%

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

420

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

54

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

NIGERIAN CONTENT



NLNG encourages full participation of Nigerian companies in its contracting and procurement processes while maintaining international standards on quality, cost, schedule, ethics, health, safety and environmental protection.

NLNG AND NIGERIAN CONTENT

Nigeria LNG Limited considers Nigerian Content an important feature of all its activities. In the company, all approved Nigerian Content Plans are aimed at attaining maximum achievable Nigerian Content deliverables, the ultimate goal being to achieve the targets set in the Nigerian Oil and Gas Industry Content Development (NOGICD) Act 2010. By embedding the requirements of the NOGICD Act 2010 in all its contracting and procurement processes, the company has enshrined Nigerian Content as a key deliverable.

The company's performance on Nigerian Content is governed by a committee of NLNG Board of Directors and Senior Management Team.

NLNG AND NIGERIAN CONTENT DEVELOPMENT AND MONITORING BOARD (NCDMB)

The Nigerian Content Development and Monitoring Board (NCDMB) is the body responsible for promoting the participation of Nigerians in the oil and gas industry. In a collaborative initiative, and to strengthen its relationship with NCDMB, in May

2017, NLNG signed a business-to-business Service Level Agreement (SLA) with NCDMB. The SLA became necessary because of the peculiar nature of NLNG's operations which is time-sensitive. The SLA was a key strategy for shortening the contracting cycle, cutting the cost of projects and improving compliance with the Nigerian Content Act 2010. It is worthy of note that this was then the first of its kind in the oil and gas industry in Nigeria and it supports the Federal Government's drive to enhance the ease of doing business in Nigeria.

SHIPPING

A key initiative in shipping was the contract award by Bonny Gas Transport (BGT), a wholly-owned subsidiary of NLNG, to construct six new Dual Fuel Diesel Electric (DFDE) LNG carriers — four by Samsung Heavy Industries (SHI) and two by Hyundai Heavy Industries (HHI). The six vessels built in South Korea under the BGT Plus Project have been delivered, thereby enhancing the level of Nigerian ownership and shipping capacity in the fleet through the government's holding in NLNG. For the contract, NLNG made additional investment to the contractors' commitment for:

- a) Utilisation of suitable Nigerian goods



- and services in the construction of the vessels.
- b) Training of over 700 Nigerians in ship building in both Nigeria and the contractors' shipyards in South Korea. 120 of these were trained at Samsung Heavy Industries South Korean shipyard.
 - c) Utilization of qualified Nigerians in the contractors' shipyards as part of the workforce for the construction of the vessels.
 - d) Promotion of the establishment of a ship-repair yard in Nigeria for incoun try development of repair and maintenance capacity for LNG ships and other large carriers by commissioning a feasibility study to that effect.
 - e) Setting up of the Maritime Centre of Excellence (MCOE) on Bonny Island to provide marine and technical shipping services.

TRAINING AND SKILLS ACQUISITION

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

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

Over 420 Nigerians completed the basic welding training at the Bonny Vocational Centre training facilities by Hyundai Heavy Industries and Samsung Heavy Industries as part of the Nigerian Content deliverables of the BGT Plus project. The training facilities of HHI and SHI have been handed over to Bonny Vocational Centre (BVC), also as part of the Nigerian Content deliverables of the project. This enhances the capacity of BVC to train more Nigerians on basic and advanced welding using state of the art equipment.

Six Nigerians participated in the ship construction at HHI's Ulsan shipyard as ship managers (two production managers, two QA/QC managers and two HSE managers).

Training of Nigerians in the acquisition of DFDE experience commenced in 2014 and includes cross-posting to companies currently managing this class of vessels, shipboard experience on board DFDE vessels, and deployment to shipyards.

The Ship Management Knowledge Transfer Project (SMKTP) initiated in 2008 with Shell International Trading and Shipping Company Limited (STASCo) was successfully completed in 2014.

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

FINANCE

NLNG vendors continue to benefit from the USD1.2 billion NLNG Local Vendors Financing Scheme (NLVFS) which offers funding at extremely competitive rates to Nigerian vendors. Over N10 billion has been disbursed to NLNG vendors under the scheme to date.

SERVICES AND PROCUREMENT

NLNG encourages full participation of Nigerian companies in its contracting and procurement processes while maintaining international standards on quality, cost, schedule, ethics, health, safety and environmental protection.

Examples of recent major awards made to Nigerian service providers:

- Two Nigerian companies currently manage the Marine Operations Strategy Contract, a deliberate effort by NLNG towards encouraging incountry assembly of passenger boats, escort boats, RIB craft in Nigerian shipyards, and utilizing Nigerian materials and human resources in the assembly of the vessels.

As listed below, Nigerian goods and materials have been exported to South Korea for use in the construction of the six new DFDE LNG carriers:

- PCMN and Berger Paints Nigeria Plc exported 480,000 litres of paints to both Samsung and Hyundai ship yards in South Korea.
- Nexans Kabelmetal exported over 180,000 metres of low voltage (LV) cables from Nigeria to South Korea.
- Metec West Africa produced over 9,000 pieces or 158 tons of Aluminium and Zinc sacrificial anodes that were shipped and installed in the new ships in South Korea.
- Two Nigerian companies, IO Furniture Limited and Vina International

Limited made and shipped moveable furniture to South Korea for the six new ships.

COMMUNITY VENDOR DEVELOPMENT

In a proactive bid to discover more Nigerian sources capable of providing the goods and services required by NLNG, Nigerian Content surveys and vendor forums are conducted at scheduled intervals. Below are some laudable achievements in this regard:

Through NLNG's initiative to empower local contractors via the Finima Legacy Project, 11 host community-based contractors have made capital investments in their companies thereby expanding their operating capacity. The Finima Legacy Projects for 50 and 20 houses were initiated by NLNG to fulfil promises made to the community. The contractors were involved in the civil and electrical infrastructures for the construction of 4-bedroom bungalows.

- Strategic partnerships between the more established Nigerian vendors and the community vendors, as in the case of SJ Abed and Vikal Nigeria Enterprise for the provision of catering services.
- Fifty-four vendors from the community have been trained at Bonny Vocational Centre to improve their skills in

business development and project management.

NLNG's deliberate strategies implemented to increase spend in the community have led to a significant increase in year-on-year spend.

NIGERIAN VENDOR DEVELOPMENT

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

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

Deliberate technology transfer initiative has enabled Waste Pipe & Drainages (WPD) Nigeria Limited to safely and successfully complete the change-out of all nominated compressed air dryer bed desiccants in U-4700 (14 vessels in total). This makes WPD the second Nigerian contractor with this level of competence and capability. The company can now compete in LNG trains mole sieve bed change-out with Cakasa, the only contractor with this kind of experience hitherto.

Recently also, NLNG partnered with Nigerian Foundries, a Nigerian company, for the production of eight numbers 10-ton Test Weights which a UK company was unable to manufacture. The transaction demonstrated the technical and commercial capability of the Nigerian vendor.

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

RESEARCH AND DEVELOPMENT

Through its University Support Programme (USP), Nigeria LNG Limited spent about \$12 million on six universities (\$2million apiece) to build modern engineering laboratories and procure cutting edge engineering equipment for them.

Also see page 71 for more.

NIGERIAN CONTENT ACHIEVEMENTS BY NLNG'S CONTRACTORS

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

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

NLNG has about 22 gas turbines in its facility.

Over the years, the contractor has been able to achieve Nigerianisation for 10 out of the

11 positions in NLNG GE-CSA team. The contractor has also been able to achieve 95 to 98% Nigerianisation for the manpower used in outages in 2017, and 98% Nigerianisation for the manpower used in the Inlet Guide Vane (IGV) relocation and Parts Improvement Programme (PIP) installation/upgrade.

Furthermore, GE has been able to train the first Nigerian Bucket technicians and Shim Pinning engineers for maintenance of turbines in this specialty field.

Invensys's Computer–Based Testing Centre

A computer-based testing centre was delivered in Bonny by Invensys, a Nigerian company, as part of the Nigerian Content deliverables in its contract.

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

Coleman Wires and Cables Limited

A Nigerian Company supporting the power

sector and partnering with NLNG in the manufacture and supply of low and medium voltage electrical cables for our power robustness projects in the plant and in our residential area power improvement projects. Cables from Coleman have also been utilised and applied in other projects requiring change out of electrical cables and replacements.

I.O. Furniture and Vino Furniture

Two Nigerian furniture makers who were identified during NLNG's country wide survey for credible furniture makers whose products meet Class Certification requirements for application and utilisation in sea going vessels like the LNG Tankers. Never before has moveable furniture manufactured in Nigeria been shipped to another country to be fitted in LNG carriers.

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

HEALTH, SAFETY AND ENVIRONMENT (HSE)

HIGHLIGHTS OF 2021 CORPORATE HSE ACTIVITIES



In 2021, as an organization, despite the myriad challenges occasioned in large part by the COVID-19 pandemic and a barrage of other external factors, the company sustained a record achievement of Zero Fatality across NLNG business.

In 2021, as an organization, despite the myriad challenges occasioned in large part by the COVID-19 pandemic and a barrage of other external factors, the company sustained a record achievement of Zero Fatality across NLNG business. This is proof of NLNG's unrelenting drive towards continual improvement and the "Zero Means Zero" Safety commitment as company continues to manage COVID-19 Pandemic in Crises Mode.

In line with NLNG's custom, where 2021 was not an exception, the year started with a strong HSE awakening call from the Executive Management (EM) to the business through the "Zero-Means-Zero – Starting Strong" campaign, launched in February 2021.

The climax of this campaign was when the EM led every staff and partner to make a personal HSE commitment to the "Keep it Safe" strategy in 2021.

Other major highlights recorded in 2021 include: A thorough and successful LOD 3 - External Audit which was conducted on the HSSE & SP Control Framework, where the Technical Partner (Shell)

reviewed all NLNG processes and commended the improvements from the previous audit. In 2018, there were zero serious, 1 high, 6 medium and 3 low findings.

In addition, a record-breaking achievement of 198% of the BP (Business Plan) target of 75,000 on Preventative reporting was registered. This is a breakthrough following several years of not meeting the preventatives reporting target.

Furthermore, company achieved 2 major Shutdowns – Trains 4 & 5 Turnaround Maintenance during the COVID-19 pandemic, with over 2 million man-hours without recording any Total Recordable Case (TRC). This was achieved in spite of the complication of managing the high number of personnel in line with COVID-19 protocols.

LEADERSHIP COMMITMENT AND VISIBILITY

In the demonstration of felt Leadership Commitment and Visibility by the Senior and Extended Management Teams (SMT/EMT), resilience was deployed in the delivery of 350

Management Site Engagements (MSEs) and several HSE walkabouts conducted at various levels companywide in the face of COVID-19 restrictions. With strict adherence to the COVID-19 protocols, SMT and EMT held several physical MSEs, and further leveraged on the use of virtual platforms to hold e-MSEs with outstanding results and impacts. See Figure 1.

The disciplined delivery of the MSEs by senior leaders and the commitment of other layers of leadership and coalface personnel to implementing HSE walkabouts across the business contributed immensely to the positive spike in preventatives reporting.

To test the company’s compliance to processes and industry HSE standards, several maiden audits were successfully conducted which contributed in no small measure to NLNG’s HSE achievements as a business. This included major LOD 2 - Internal Audit on Operationalization of the HSE Case and Learning from Incident Audit across the business.

The year did not end without a connect with NLNG Partners at the senior level to ensure that the Goal Zero message was understood and carried out mutually among all stakeholders.

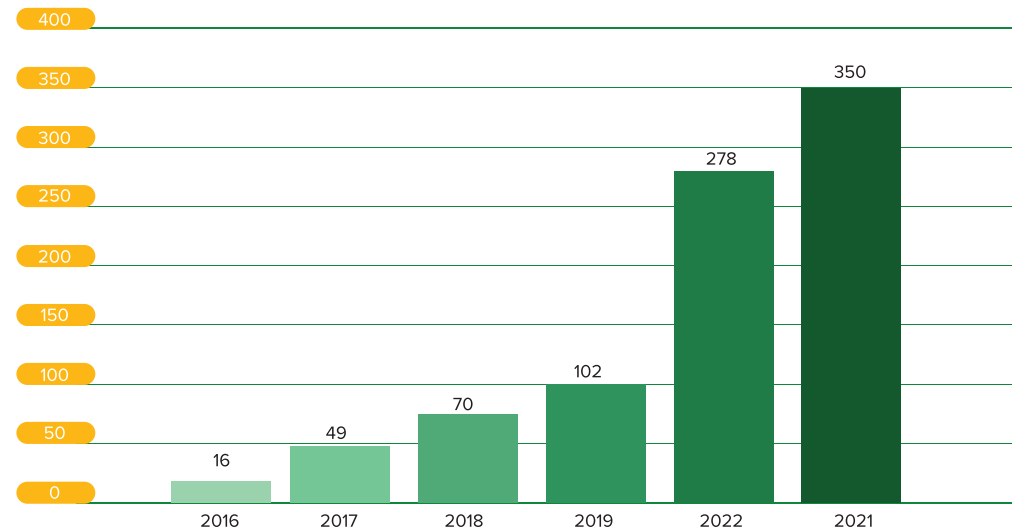


Figure 1: NLNG Leadership Visibility Chart

The connect and alignment session organised during the 2021 NLNG & Partners CEOs HSE Leadership Conference had in attendance over 625 personnel who logged in from all over the world. The high point was when the various CEOs made their commitment to implementing the HSE Conference’s Charter (see image on page 65).

Also, as part of company’s HSE Competency Assurance process, NLNG sustained the skill level competence for all identified HSE Critical

Leaders in the organization through a thorough assessment that is done in three parts - Lead, Prepare and Apply.

Conclusively, to manage the shipping activities in line with our “Keep it Safe” strategy, the maiden Manual of Permitted Operations (MOPO), HEMP, and Bowtie to manage the ship chartering operations were successfully developed.

THE ENVIRONMENT



*Finima Nature Park is home to a wide variety of ecosystems and wildlife including endangered species of African Grey Parrot (*Psittacus Erithacus*) and Hooded Vulture (*Necrosyrtes Monachus*).*

In addition to the foregoing, under The Green Recovery Initiative, thousands of trees were planted in degraded forest areas and to help control coastal erosion (see page 66 for more).

Activities conducted to help protect and preserve the environment by the company include:

BIODIVERSITY SURVEYS AND MONITORING

NLNG maintains the Finima Nature Park (FNP) – an approximately 1000 hectare freshwater swamp forest lying along Nigeria’s southern coastal area of Bonny Island, Rivers State. The nature park is home to a wide variety of ecosystems and wildlife including endangered species of African Grey Parrot (*Psittacus erithacus*) and Hooded Vulture (*Necrosyrtes monachus*).

In 2021, varied species of animals (amphibians, reptiles, birds, and mammals) were rescued from the new workers camp site, RA Extension Project, JV Camp, Industrial and Residential Areas, and with the aid of motion sensitive night camera animals’ movements were monitored and track within the park.

The presence of Common Lined Worm Snake was recorded through animal rescue activity at the workers’ site during the year. A steady growing population of indigenous species in the park was recorded – attributable to limited interference in, and the preservation of, their natural habitat.

However, a total of 12,324 red mangroves were planted in degraded parts of the forest and 10,000 fruit trees were distributed and planted in Finima, Bonny and 30 other communities around the island, and 900 coconut trees were planted along the shoreline with the aim of controlling coastal erosion. See Figure 3 below.

DISCHARGES TO WATER

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

SOLID WASTE MANAGEMENT

NLNG is committed to its policy of no harm to people and the environment and the promotion of sustainable development.

The company, therefore, ensures proper management of its waste using the best available technology in collaboration with the Federal and State Ministries of Environment. The company's waste management strategy complies with the concepts of 'waste management hierarchy' and 'duty of care' for both on-site and off-site waste treatment and disposal activities. The principle

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

EMISSIONS TO AIR

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

Dispersion modeling was employed in initial environmental investigations to predict possible areas of deposition of pollutant species for

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



NLNG and Partner CEOs' commitment to HSE Charter, 2021



12,324 red mangroves, 10,000 fruit trees and 900 coconut trees were planted under The Green Recovery Initiative



Participants during the Beach Clean-up Exercise

Coconut Planting and Beach Clean-up

LOWLIGHTS

However, despite the organization's best efforts, a clean sheet was not achieved in 2021 with regards to lagging HSE KPIs as the year ended with a record of five (21) Total Recordable Cases (TRCs) out of which three (3) were Lost Time Injuries (LTIs), 1 Plant Fire, 10 Non-Plant Fires and 7 Recordable MVIs.

RECOVERY PLAN

There have been several strategy sessions to ensure "Zero Means Zero" in 2022. Actions from the strategy sessions have been transferred into the 2022 Corporate HSE Plan for implementation and monitoring. This includes a plan to curtail MVIs and Achieve Zero LTI/TRC in 2022.

BIODIVERSITY AND NATURE CONSERVATION

FINIMA NATURE PARK

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

Presently, the park is managed by a park management consultant- Nigerian Conservation

Foundation (NCF). The nature reserve offsets NLNG's carbon footprint across its operations to about 247,158.78 mega tonnes of carbon dioxide (CO₂). In addition, the park serves as a natural barrier protecting about 300,000 people in Finima and Bonny against flooding damage from ocean surge. With about 70% of the workforce from Finima, it provides direct and indirect employment opportunities for the community. It is also a host to flocks of birds with many new species sighted and recorded during bird watch in 2021.

The Finima Nature Park Resource Centre is open to visitors comprising local and international tourists, primary, secondary, and tertiary school students, families, researchers, etc. Annually, the park is host to about 20,000 visitors who come for tourism and/or research. Guided tours are available upon request by individuals, groups, or schools. However, Covid-19 pandemic has impacted the number of tourists recorded partly because the park was 50% operational in 2021. Consequently, a total of 15,297 visitors were recorded in 2021, a significant increase compared to the 11,003 visitors recorded in 2020. 2019 remains the highest with 23,68 visitors.

The number of conservation clubs within primary and secondary schools have increased with a drive towards inculcating the culture of biodiversity responsibility in young residents of Bonny Island. Presently, there are 70 schools with active conservation clubs with an average of 20 students/pupils per school. A total of 346 school

visits was recorded in 2021- this includes schools visit to the park for excursion and biodiversity education purposes.

A total of 353 students/pupils from 15 different schools were trained on the reuse of waste nylons to make different beautiful items, outreach engagement to 31 religious centres (Churches and Mosques) were successfully carried out, community sensitization on waste management was carried out in 9 different locations within the island and Eco-gardens were set up in five (5) different schools in 2021.

However, the park hosted some high-profile visitors in 2021, these include His Majesty, King Edward Asimini Dappa Pepple III, JP, CON. Edward I Perekule XI, Natural Ruler and Amanyanabo of the Grand Bonny Kingdom, The Minister of State for Petroleum, Mr. Timipre Sylva, GMD of NNPC, Mele Kyari and The President, Institute of Chartered Accountants of Nigeria (ICAN), Mrs. Joy Onome Adewunmi

THE GREEN RECOVERY INITIATIVE

Nigeria LNG's unceasing drive in helping to build a better Nigeria further led to the planting of 12,324 red mangroves in degraded parts of the forest, distribution, and planting of 10,000 fruit trees in Finima, Bonny, and 30 other communities around the island, and the planting of 900 coconut trees along the shoreline with the aim of controlling coastal erosion. The plant survival rate is above 80%.

FINIMA NATURE PARK MAJOR MILESTONES

Hosts about 20,000 visitors annually, comprising local and international tourists, primary, secondary and tertiary school students, families, researchers, etc, and this boosts ecotourism in Nigeria.

Helps offset NLNG's carbon footprint across its operations to about 247,158.78 mega tonnes of carbon dioxide (CO₂).

Has served as a natural barrier protecting about 250,000 people in Finima and Bonny against flooding damage from ocean surge.

Has established conservation clubs in 60 schools with membership base of over 2,000 pupils.

Nomination and recognition at the Global Energy Award 2020; Special mention at IEMA International Awards 2020.

Proposed to RAMSAR for recognition as a RAMSAR site; listing as River State Tourism Site is ongoing.

Hosts congregation of migratory waterbirds annually.



Train 7 Groundbreaking: Rivers State Deputy Governor, Dr Ipalibo Banigo (in red headtie), who represented the State Governor, connects with the Minister of State for Petroleum Resources, Chief Timipre Sylva (left), and the GMD, NNPC Group, Mallam Mele Kolo Kyari (right).

Amyanabo Of Bonny

SOCIAL PERFORMANCE



NLNG strategically conceives and implements projects at both national and local levels that will positively impact the lives of citizens.

Nigeria LNG Limited's approach to Corporate Social Responsibility (CSR) is anchored on Sustainability, Stakeholding, and Partnership.

The company is committed to providing a dignified and qualitative life experience for everyone that comes in contact with our business and to positively impact the society. NLNG ensures that all its Environment and Social Management Plans serve the goal of sustainable economic development in our Host Communities. This has led to a wide range of Corporate Social Responsibility programmes and a commitment to constructive engagement and partnerships with all stakeholders for strong social performance.

NLNG therefore strategically conceives and implements projects at both national and local levels that will positively impact the lives of citizens. Together, these activities help to affirm human rights and dignity and boost the life experience of citizens for the better in the communities hosting our operations and assets as well as in the country at large. They also facilitate development of know-how and build capacity in the sustainable use of resources. Our interventions are in four areas which we refer to

as the Four Pillars of our CSR programmes.

The following pages present some of these Social Performance initiatives.

HOSPITAL SUPPORT PROGRAMME (HSP)

The Hospital Support Programme was conceived on the back of Covid-19 pandemic when, through the NNPC and Oil and Gas Industry Partners Covid-19 Intervention Programme, NLNG donated numerous intensive care medical equipment to medical institutions across Nigeria. The intent was to assuage the envisaged pressure that medical institutions would experience in managing ill patients if the pandemic became as serious in Nigeria as it was in other parts of the world.

A Memorandum of Understanding (MoU) between NLNG and each teaching hospital to set out the framework for delivery of the project was signed in Abuja on 24 January 2022.

The objective of the NLNG Hospital Support Programme, one of our national CSR programmes, is to boost healthcare delivery system in 12 university teaching hospitals cutting across all six geopolitical zones in the country, and in the process, further

expand our contribution to the development of our nation's health infrastructure. Each facility is being catered for based on results of their needs analyses which were carried out in conjunction with the respective hospitals, to determine a final intervention area in each teaching hospital.

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

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

Support Programme (USP) were left out. The University Support Programme was a similar CSR intervention by NLNG, but in education. NLNG as the financier of the projects is

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

The Hospital Support Programme will be executed in two phases. For Phase One, the programme will sponsor the renovation and re-equipping of the Obstetrics and Gynaecology Ward (Block C) at the Lagos University Teaching Hospital (LUTH), Lagos State. At the University of Abuja Teaching Hospital (UATH), Gwagwalada, we shall sponsor the construction and equipment of a modern Maternity and Child Complex, while at the Aminu Kano Teaching Hospital (AKTH) Kano, the programme will deliver an Occupational Therapy and Neuromodulation Rehabilitation Centre.

For the University of Benin Teaching Hospital (UBTH), Benin, Edo State, the target is to achieve the remodelling and conversion of an existing building into a 15-bed Intensive Care Unit

(ICU). For the Niger Delta University Teaching Hospital (NDUTH), Yenagoa, Bayelsa State, the programme will provide a 6-bed Intensive Care Unit (ICU) with 4-bed Renal Dialysis connected to the existing operating theatre. And lastly, in this Phase One, the project will provide a Neuro-Surgical Centre for the University of Calabar Teaching Hospital (UCTH), Calabar, Cross Rivers State.

The other six university teaching hospitals to benefit from the programme in Phase Two are Abubakar Tafawa Balewa University Teaching Hospital (ATBUTH), Bauchi; Jos University Teaching Hospital (JUTH); Nnamdi Azikiwe University Teaching Hospital (NAUTH), Nnewi; Federal Medical Centre, Asaba; University of Uyo Teaching Hospital (UUTH); and University of Port Harcourt Teaching Hospital (UPTH) in Rivers State. Needs Analyses to decide projects to be executed in this phase are in their final stages.

Phase One is estimated to be completed in 2022, while Phase Two projects will be completed in 2023.



As part of Phase One of its Hospital Support Programme (HSP), NLNG signs MoU for constructing and equipping six hospitals across Nigeria

Mr. Andy Odeh



NLNG signs MoU for constructing and equipping Infectious Diseases Unit at Rivers State University Teaching Hospital (RSUTH)

THE NIGERIA PRIZES FOR SCIENCE, LITERATURE, AND LITERARY CRITICISM

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

NLNG believes that The Nigeria Prize for Science (worth \$100,000 in prize money) will provide leaders with answers to crucial issues in development; improve the standards of living and re-energise the scientific community to seek solutions to national problems. With The Nigeria Prize for Literature (worth \$100,000 in prize money) and The Nigeria Prize for Literary Criticism, (worth N1,000,000 in prize money) it is expected that the quest for a prestigious prize will improve the quality of writing, editing, proof-reading, and publishing in the country with a far-reaching positive effect on print and broadcast journalism. The prizes have been on since 2004.

This year, the theme of The Nigeria Prize for Science competition is “Innovation in Sustainable Food Security” while the genre in competition for The Nigeria Prize for Literature is Poetry.

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



Cheluchi Onyemelukwe-Onuobia, third right, won the 2021 cycle of the Literature Prize

THE NIGERIA PRIZES AT A GLANCE

SCIENCE WINNERS

2004	WINNING ENTRY "Real-Time Computer Assisted Leak Detection/Location Reporting and Inventory Loss Monitoring System"	Professor Akpoveta Susu Dr. Kingsley Abhulimen
2005	WINNING ENTRY	NO WINNER
2006	WINNING ENTRY "Wound Healing Devices (Formulations) Containing Snail Mucin"	Professor Michael Adikwu
2007	WINNING ENTRY	NO WINNER
2008	WINNING ENTRY "Solution to Road Pavement Destabilisation by the Invention of 'Lateralite': A Stabilisation Flux for Fine Grained Lateritic Soils"	Dr. Ebenezer Meshida
2009	WINNING ENTRY "Discovery of the gene responsible for the creation of Sialidase (SD), an enzyme which causes sleeping sickness (Trypanosomiasis)"	Professor Andrew Nok
2010	WINNING ENTRY "Development of a New Method in Die Design"	Professor Akaehomen Ibhadoke
2011	WINNING ENTRY	NO WINNER
2012	WINNING ENTRY	NO WINNER
2013	WINNING ENTRY	NO COMPETITION
2014	WINNING ENTRY	NO COMPETITION
2015	WINNING ENTRY	NO COMPETITION
2016	WINNING ENTRY	NO WINNER (EXTENDED TO 2017)
2017	WINNING ENTRY "Improving Home and Community Management of Malaria: Providing the Evidence Base"	Ikeluwapo Ajayi Ayodele Jegede Bidemi Yusuf
2017	WINNING ENTRY "Multifaceted Efforts at Malaria Control in Research: Management of Malaria of Various Grades and Mapping Artemisinin Resistance"	Olugbenga Mokuolu
2017	WINNING ENTRY "Novel lipid microparticles for effective delivery of Artemether anti-malarial drug using a locallysourced Irvingia fat from nuts of Irvingia"	Chukwuma Agubata
2018	WINNING ENTRY "Nanostructured Metal Hydrides for the Storage of Electrical Power from Renewable Energy Sources and for Explosion Prevention in High Voltage Power Transformers"	Peter Ngene
2019	WINNING ENTRY "Carbon capture, carbon utilisation, biomass gasification and energy storage for power generation"	Meihong Wang Matthew Aneke
2020	WINNING ENTRY	NO COMPETITION (DUE TO COVID-19. ENTRIES CARRIED OVER TO 2021.)
2021	WINNING ENTRY	NO WINNER

LITERATURE WINNERS

2005	<p>WINNING ENTRY</p> <p>Chants of a Minstrel</p> <p>Genre: Poetry</p>	Professor Ezenwa Ohaeto
2005	<p>WINNING ENTRY</p> <p>The Dreamer: His Vision</p> <p>Genre: Poetry</p>	Dr. Gabriel Okara
2006	<p>WINNING ENTRY</p> <p>Hard Ground</p> <p>Genre: Drama</p>	Dr. Ahmed Yerima
2007	<p>WINNING ENTRY</p> <p>My Cousin Sammy</p> <p>Genre: Children's Literature</p>	Professor Akachi Adimora Ezeigbo
2007	<p>WINNING ENTRY</p> <p>Readers' Theatre: Twelve Plays for Young People</p> <p>Genre: Children's Literature</p>	Mabel Segun
2008	<p>WINNING ENTRY</p> <p>Yellow Yellow</p> <p>Genre: Prose</p>	Kaine Agary
2009	<p>WINNING ENTRY</p> <p>Genre: Poetry</p>	NO WINNER
2010	<p>WINNING ENTRY</p> <p>Cemetery Road</p> <p>Genre: Drama</p>	Dr. Esiaba Irobi

2011	<p>WINNING ENTRY</p> <p>Chants of a Minstrel</p> <p>Genre: Children's Literature</p>	Mai Nasara (Mr. Adeleke Adeyemi)
2012	<p>WINNING ENTRY</p> <p>On Black Sisters' Street</p> <p>Genre: Prose</p>	Dr. Chika Unigwe
2013	<p>WINNING ENTRY</p> <p>The Sahara Testaments</p> <p>Genre: Poetry</p>	Tade Ipadeola
2014	<p>WINNING ENTRY</p> <p>Iredi War</p> <p>Genre: Drama</p>	Prof. Sam Ukala
2015	<p>WINNING ENTRY</p> <p>Genre: Children's Literature</p>	NO WINNER
2016	<p>WINNING ENTRY</p> <p>Season of Crimson Blossoms</p> <p>Genre: Prose</p>	Abubakar Adam Ibrahim
2017	<p>WINNING ENTRY</p> <p>The Heresiad</p> <p>Genre: Poetry</p>	Ikeogu Oke
2018	<p>WINNING ENTRY</p> <p>Embers</p> <p>Genre: Drama</p>	Soji Cole

2019	<p>WINNING ENTRY</p> <p>Boom Boom</p> <p>Genre: Children's Literature</p>	Jude Idada
2020	<p>WINNING ENTRY</p>	NO COMPETITION (DUE TO COVID-19. ENTRIES CARRIED OVER TO 2021.)
2021	<p>WINNING ENTRY</p> <p>The Son of the House</p> <p>Genre: Prose</p>	Cheluchi Onyemelukwe-Onuobia

LITERARY CRITICISM WINNERS

2014	<p>WINNING ENTRY</p> <p>Colonial Mimicry and Postcolonial Re-membering in Isidore Okpewho's Call Me by My Rightful Name</p>	Prof. Isidore Diala
2018	<p>WINNING ENTRY</p> <p>Bayonets and Carnage of Tongues: The Contemporary Nigerian Poet Speaking Truth to Power</p>	Prof. Isidore Diala
2019	<p>WINNING ENTRY</p> <p>Reinventing the Primordial: Human Blood Ritual and the Lure of Power in Isiaba Irobi's Nwokedi</p>	A. A. Abbah
2021	<p>WINNING ENTRY</p> <p>Postcolonial Ogres in Ngugi Wa Thiong'o's Wizard of the Crow</p>	Uchekukwu Peter Umezurike

RECENT BONNY COMMUNITY INITIATIVES AT A GLANCE



Bonny Community Health Insurance Programme:
Over 8,000 current enrollees and more than 20 corporate clients



Radio Bonny:
Pilot programme, Ibani Hour, on Wazobia 94.1FM currently in its 3rd season



Bonny Consulate Building:
Groundbreaking achieved in October 2019; project commissioned in March 2022



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



Bonny Tourism Initiative:
Tour guide and tourism business training for 20 Bonny youths completed in February 2021



Godson Dienne, then Manager, Community Relations, presenting a post primary scholarship award letter to a beneficiary.

EDUCATION

In line with United Nations' Sustainable Development Goal #4, NLNG places significant emphasis on education and human capital development, because these two areas are fundamental to national development. Since inception, the Company has supported its host communities, Rivers State, and the country through a wide range of interventions among which are scholarship schemes, institutional support, and technical skills development.

ANNUAL SCHOLARSHIP SCHEMES

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

NLNG POST-PRIMARY SCHOLARSHIP

The scheme aims at assisting high performing basic six pupils in the company's host communities to access post-primary education. The initiative kicked off in 2012 with 28 beneficiaries and, by 2021, has grown to a total of 460 beneficiaries with a total sum of

N1.310bn (\$3.196m) expended to date. Prospective pupils are admitted to the scheme through application on company's website based on widely advertised criteria. A selection test is then conducted to place the best candidates onto the scheme.

NLNG UNDERGRADUATE SCHOLARSHIP

This was founded as a critical component of education intervention programme for our host communities in 1998 and was later made available to the rest of Nigeria in 2003.

As at 2021, a total of 3,629 undergraduates of various universities in Nigeria have benefitted from it; N839.85m (\$75.561m) million has been invested in the scheme. The introduction of online applications and the use of social media for information dissemination in 2012 made the selection process more efficient and cost effective, and increased awareness. The scheme was reviewed from 150 beneficiaries to 300 starting from the 2018/2019 academic year.

NLNG OVERSEAS POSTGRADUATE SCHOLARSHIP

This scheme was launched in

October 2012 with an annual intake of 15 beneficiaries to study in leading UK universities. The scheme covers these areas of study: Environmental Studies, Engineering, Management, Accountancy, Economics, Information Technology, Geology, Banking, Law, and Medicine. 82 persons have so far benefited from the scheme with a total expenditure of N1.845b (\$5.581m).

NLNG INTERNALLY DISPLACED PERSONS (IDP) SCHOLARSHIP

The security situation in North-Eastern Nigeria has unfortunately created a large population of vulnerable persons. This scheme was instituted to complement Federal Government's effort in rebuilding Nigeria's North-Eastern region through award of scholarships to 30 candidates (10 from each of the IDP camps in the three states worse hit by insurgency — Adamawa, Bornu, and Yobe). This award is for sponsorship of students in secondary education.

BONNY VOCATIONAL CENTRE (BVC)

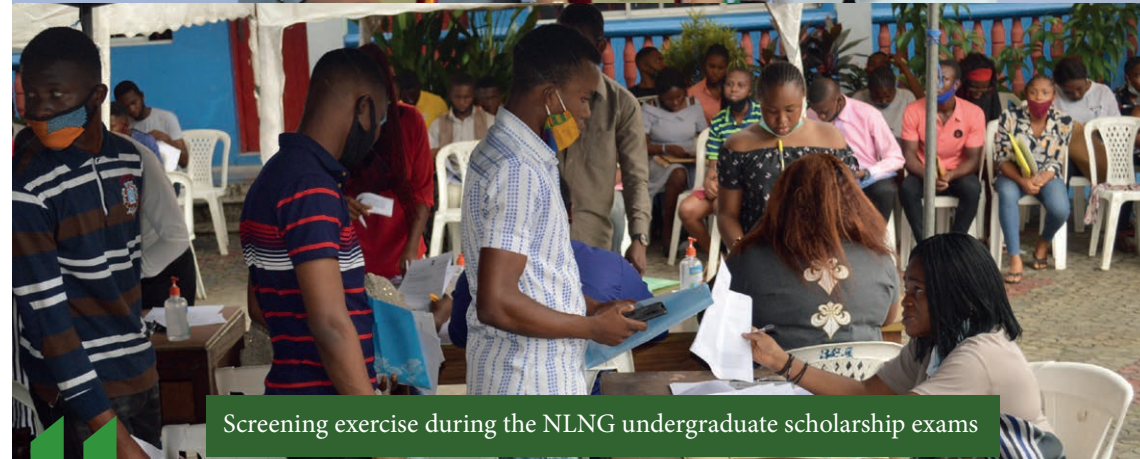
In furtherance of its policy of self-sustainable economic development within its host communities and in line with specific understandings and agreements with the Bonny Kingdom, Nigeria LNG Limited established the Bonny Vocational Centre (BVC).

BVC is an innovation and vocational enterprise institution approved and accredited by relevant agencies and awarding bodies such as the Rivers State Ministry of Education, National Board for Technical Education (NBTE), National Business and Technical Examination Board (NABTEB), City and Guilds of London Institute, and the Institute of Leadership and Management London.

Since inception, the Centre has trained 2328 beneficiaries in different vocational trades and levels. 885 of these have successfully completed the Level 3 IVQ Advanced Diploma of the City & Guilds of London Institute. More than 81% of the graduates are currently either in employment, on work placement, or furthering their education.



Some beneficiaries of NLNG overseas scholarship programme



Screening exercise during the NLNG undergraduate scholarship exams



Since inception,
BVC has trained

2328

beneficiaries in
different vocational
trades and levels.

NLNG donates some workshop equipment to
Bonny Vocational Centre, Bonny

HEALTH

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

BONNY MALARIA ELIMINATION PROGRAMME (BNYMEP)

Through the Bonny Malaria Elimination Project (BNYMEP) NLNG will establish a strong system for malaria elimination/prevention of re-introduction of the parasite by 2025. This will make Bonny Island Nigeria's first malaria-free zone. The project has to date embarked on a detailed baseline assessment that includes an assessment of available health care systems/structures on the Island to determine the systems' capacity to implement and sustain malaria elimination initiatives. We have also conducted a comprehensive Malaria Indicator Survey on Bonny. This is the first sub-national indicator survey to establish the true prevalence of malaria in Bonny, for tracking project progress and evaluation.

NLNG's effort was boosted with the MOU signed with the United States Government in May 2021 which provided for technical assistance from the United



From left: Philip Mshelbila, MD/CEO NLNG; Dr Ipalibo Banigo, Deputy Governor Rivers State; Hon. Dame Barasua, Chairman, Bonny LGA; HRM King Edward Asimini William Dappa Pepple III, Perekule XI, Amanyanabo of Bonny; Sadeeq Mai-Bornu, then Deputy MD, NLNG at the official flag-off of distribution of insecticide-treated mosquito nets in Bonny

States Government in the Malaria Elimination Programme. Over the next few years, NLNG will work with the Rivers State Malaria Elimination Programme, other partners, and state health management boards to support core malaria interventions, such as vector control, case management, monitoring, evaluation, and surveillance during the project implementation phases. The project shall at all times be strategically aligned with the global strategic direction for malaria elimination and relevant national policies and guidelines.

Bonny Malaria Elimination Project fits into the larger public health initiatives for Bonny Island being sponsored by NLNG.

BONNY COMMUNITY HEALTH INSURANCE PROGRAMME (BCHIP)

The Bonny Community Health Insurance Programme is a community-based health insurance initiative that is geared towards providing access to affordable, sustainable, and quality healthcare services without beneficiaries (i.e. residents of Bonny Island) making out-of-pocket expenses when accessing medical care. It is sponsored by Nigeria LNG Limited (NLNG) in partnership with Rivers State Government and Bonny Kingdom. Three health facilities (Bonny Model Primary Health Centre, Finima Health Centre, and Zonal Hospital, Bonny) and five private clinics in Bonny (St. Charles Clinics, Channels Clinics, Pan OJ Clinics, Delta Specialist Clinic, and St. Peters Clinics) are currently healthcare service providers on the programme. The scheme has a governing board that is representative of the partnership between NLNG, Bonny Kingdom, and Rivers State Government. The Board provides required governance for the initiative, leveraging on the experiences of its members.

More than 8,000 enrolees are currently on the programme which is managed by three health management organisations (HMOs) with nationwide coverage. BCHIP continues the journey to fulfilling its mandate of Universal Health Care (UHC) for all on Bonny Island.



Bonny Community Health
Insurance Programme (BCHIP)

More than

8,000

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



ECONOMIC EMPOWERMENT

As part of our CSR, the Company annually provides support materials and palliatives to fishermen from the various fishing communities across Bonny Kingdom to encourage them to carry out their fishing activities in a sustainable manner.

These support items are usually presented at an annual interactive session. They are provided to dissuade the fisherfolks from carrying out their fishing activities at the exclusion zone/vessel access path. The sessions are also used to educate the fisherfolks on safe and acceptable practices, as prescribed in the Environmental Social Health Management Plan (ESHMP).

It is instructive to note that the support provided and the engagements held with the Bonny fisherfolks have created a healthy and mutually beneficial relationship between them and Company over the years. It has also ensured adherence to advisories regarding the established exclusion zone, thereby granting unfettered access for vessel operations. Vessels are consequently able to achieve faster berthing turnaround time and, by extension, a more efficient cargo loading lead time.

ECONOMIC EMPOWERMENT AT A GLANCE

YOUTH EMPOWERMENT SCHEME

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

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

N-AGENDA

Enhanced seedlings or stems, herbicides, and fertilizer products periodically distributed to participating farmers.

Commercial and contract farming in cassava, piggery, poultry, among others, kicked off in 2016 in Ekpeye, Kalabari, Ogba, Okrika, Amadi-Ama and Ogbunabali, Abua, Emohua and Bonny kingdom.

RIGHT OF WAY CONTRACTS

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

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

FISHING COMMUNITY SUPPORT

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

ESHMP-prescribed awareness sessions on safe and acceptable fishing habits conducted periodically.

BONNY TOURISM INITIATIVE

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

BONNY CONSULATE BUILDING

Groundbreaking performed in 2019
Commissioned in March 2022

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

YOUTH EMPOWERMENT SCHEME (YES)

NLNG Youth Empowerment Scheme was launched in 2004 as a sustainable development initiative aimed at youths (18-35 years old) within NLNG's host communities. YES is designed to make the participating youths economically and socially responsible and self-reliant through guided technical and managerial training.

Since inception, over 1,000 youths from various host communities have participated in the scheme with over N887m invested. NLNG pays close attention to this programme to ensure that the youths acquire relevant skills over the course of their training. It has also instituted a mentoring and monitoring period of three months post-training to ensure that skills learnt are put to use.

In 2014, the scheme was reviewed to focus more on equipping the youths with basic certifications in relevant industries, which will enable them to effectively compete for jobs anywhere in the world.

Currently, the initiative focuses on five vocations, i.e., advanced welding and fabrication, catering and hospitality management, automotive works, photography and video production, and farm management. The introduction of additional vocations such as information and communications technology (ICT), fashion designing and cosmetology, and furniture making and woodwork in the cycle that began in September 2021 will further enrich the programme and ensure that the youths have access to a wide variety of options/technical skills. Also noteworthy is the increased number of selected candidates from 89 across the host communities to 105.



Some Bonny youths at an NLNG-sponsored leadership training

Youth Empowerment Scheme (YES)

Since inception, over **1,000** youths from various host communities have participated in the scheme with over **N887m** invested.

Emphasis is now placed on ensuring financial independence or self-sustenance of the youths after training. Indeed, our sustainable implementation of this programme and its consistent approach to reducing poverty led to our winning the Sustainability Enterprise and Responsibility Awards (SERAs) in 2018 and 2019 as the Best Company in Poverty Alleviation. It is worthy of note that the creation of several small and medium scale businesses by some YES graduates that currently employ people is indeed a testimonial to the success of the programme and suggests that it has indeed become a critical tool for poverty eradication and curbing of youth restiveness on the island.

NIGERIA LNG AGRO – ENTERPRISE DEVELOPMENT ACTION (N – AGENDA)

The Nigeria LNG Agro-Enterprise Development Action was designed to enhance the revenue earning potential of rural entrepreneurs through the provision of value-added agricultural and non-agricultural services like capacity building in farm management techniques, exposure to improved varieties, and crops, field trips, and linkage to farming institutes. Support packs in the form of enhanced seedlings or stems, herbicides, and fertilizer products are

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

Following the shift in emphasis, commercial and contract farming in cassava, piggery, poultry among others kicked off in 2016 in Ekpeye, Kalabari, Ogba, Okrika, Amadi-Ama, and Ogbunabali, Abua, Emohua, and Bonny kingdom.

RIGHT OF WAY MAINTENANCE CONTRACT

NLNG recognises the Nigerian cultural attachment to land and the obvious fact that

no legislation, no matter how well-intended, captures all the expectations of the people. It is in this regard that it adopted a systematic approach in its pipeline communities which seeks to promote a sense of ownership or identification.

This was done through the award of Gas Transmission System (GTS) Right of Way (ROW) surveillance and maintenance contracts. Holders of GTS ROW surveillance and maintenance contracts, which rotate among the land-owning families only, employ family members to execute jobs which cover pipeline Right of Way surveillance and inspection and asset maintenance including painting of signposts and markers and grass cutting among others.

To encourage the ROW contractors and recognise outstanding ones, awards are given to the Best HSE Compliant Contractor, and for timely submission of reports, among others.

INFRASTRUCTURE DEVELOPMENT

MOU WITH BONNY KINGDOM

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

BONNY UTILITY COMPANY (BUC)

Over the years, more than \$182m has been spent by the JIC in delivering development projects on the Island. In spite of this, there were still agitations for economic empowerment, employment, and infrastructural development in the area. It also became apparent that there was wholesome reliance on the JIC for the economic development of the Kingdom. This became the basis for the Pan Bonny Sustainable Development Conference, which was convened on the 25th of May 2013 by His Majesty, King Edward Asimini William Dappa Pepple III, Perekule XI, Amanyanabo of Grand Bonny Kingdom, in conjunction with Bonny Chiefs'

Council, and with the active support of the Joint Industry Companies (JIC) led by Nigeria LNG Limited to determine the future of development on Bonny Island. In the aftermath of the conference, concrete steps were taken to give effect to the resolutions adopted at the conference. A major step in this regard was the signing of a new MoU between Bonny Kingdom and NLNG/SPDC on 3rd October 2015. This MoU sets out the basis for community-led development under the auspices of a proposed Bonny Kingdom Development Foundation and the transfer/handover of the following initiatives — Bonny Utility Company, Ibanise Initiative, and Bonny Vocational Centre — to Bonny Kingdom. Furthermore, the proposed Bonny Kingdom Development Foundation is expected to forge new partnerships and secure funding aside from the annual contributions to be provided by NLNG and SPDC, to drive the development of the kingdom as well as open the space for other local and international donors, development partners and investors to key into Bonny's development potentials. Although the BKDF is currently enmeshed in some disagreements among community stakeholders, it is believed that strenuous efforts being made by the community leadership to resolve the issues will be successful to enable progress on the developmental model which promises to herald tremendous development in Bonny Kingdom.

BUC MODEL

Bonny Utility Company, BUC is a registered company under the Company and Allied Matters Act.

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



Over the years, more than

\$182m

has been spent by the JIC in delivering development projects on the Island.



38KM

Bonny-Bodo Road, when completed, will link Bonny Island with mainland Nigeria for the first time.



Newly built water project at Elok & Ighom communities in Rivers State



Newly built water project at Elok & Ighom communities in Rivers State

RENOVATIONS AND UPGRADE OF PRIMARY AND SECONDARY SCHOOLS FACILITIES

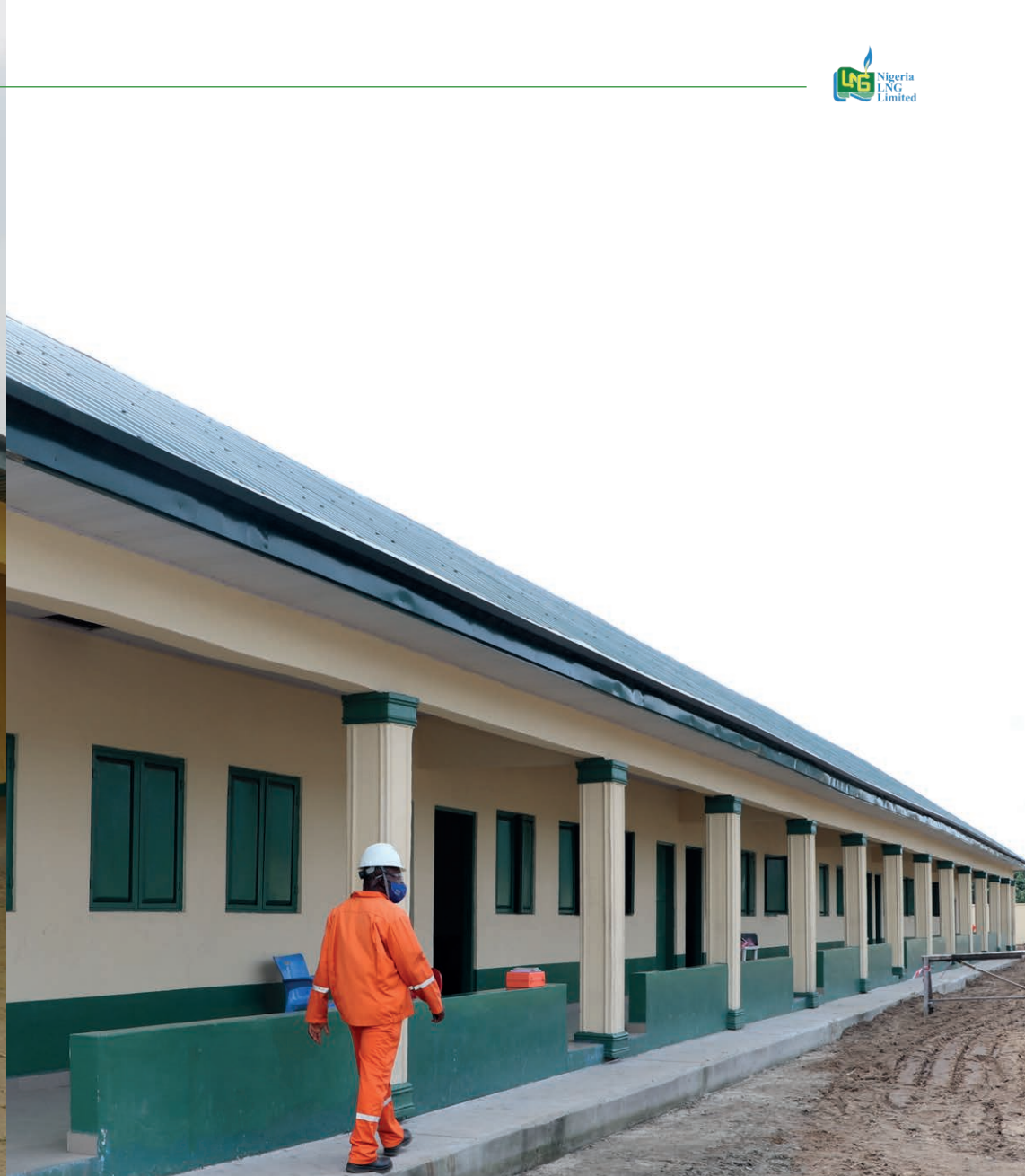
As part of NLNG's CSR, and in line with the agreement reached with the Rivers State Government to renovate and upgrade some primary and secondary schools across the State towards its educational infrastructural development, Nigeria LNG, has in the first phase, handed over the following completed schools to the Rivers State government: Central Primary School, Bonny, Government Secondary School, Ubeta, Community Secondary School, Rumuji and Government Girls Secondary School, Finima.

Scope of work executed include:

- Construction of new science laboratory buildings and provision of equipment and furniture
- Construction of new library building blocks with furniture
- Construction of generator houses and installation of 30KV diesel generators
- Construction of perimeter fence with access gate and security houses
- Construction of driveway/walk ways and rehabilitation of football fields
- Construction of boreholes, water reticulation and overhead tanks
- Supply of ICT equipment [computers, printers, and projectors]
- Supply of Home Economics equipment, sewing machines, and other materials
- Supply of new school desks, office tables/chairs, bookshelves, metal cabinets and other teaching aids
- Renovation of SS and UBE class room blocks and administrative blocks
- Renovation of laboratory blocks, home/intro-tech buildings, etc.



Government Girls Secondary School, Finima, a beneficiary of the first phase of NLNG's schools' renovation and upgrade project



Central Primary School, Bonny (left) and Community Secondary School, Rumuji (right) are among beneficiaries of the first phase of NLNG's schools' renovation and upgrade project

LAUNCH OF THE GLOBAL MEMORANDUM OF UNDERSTANDING (GMOU)

The launch of the NLNG GMoU was held at the Presidential Hotel, Port Harcourt on Thursday, 20th of May 2021 with the inauguration of BoT members from CHO Cluster [Ogbu-nu-abali Community Development Foundation and from Pipeline Node Junction Communities of Rumuji and Ubeta.

Among those in attendance were The Permanent Secretary, Rivers State Ministry of Chieftaincy & Community Affairs, Mr. Ndu Alawari, NLNG then General Manager External Relations & Sustainable Development, Mrs. Eyono Fatayi-Williams, General Manager Corporate Services, Joseph Alagoa and other NLNG Management Team.

Copies of the signed GMoU Agreements were presented to the respective communities and the Rivers State Ministry of Chieftaincy & Community Affairs at the occasion.

NLNG has further signed GMoU Agreements in November/December 2021 with four additional clusters of Ogba, Egi, Abua and Okrika. The company also signed GMoU Agreements in March 2022 with two clusters (Kalabari and Ekpeye), making a total of nine out of 10 clusters. Expectation is to complete the execution of the GMoUs with the rest of the clusters by year end 2022.



TOURISM

The NLNG Bonny Tourism Initiative is one of the key planks of the company’s Bonny-Dubai Vision which aims to make Bonny a major international investment destination by the year 2040. With Bonny’s rich potential in terms of its unique history, culture, and traditions, this will help diversify the Island’s economy, from reliance on oil and gas activities to other areas of which tourism is a major opportunity.

TOURISM TRAINING FOR BONNY YOUTHS

As part of activities to bring the vision alive under the Tourism Masterplan, a two-week intensive and hands-on training on tourism business and entrepreneurship for selected Bonny youths in partnership with renowned tourism brand Goge Africa, was completed in February 2021.

This training equipped the youths with skills to enable them to function as tour guides and champions of tourism, especially in the areas of cultural and eco-tourism. With deep experiential learning across Lagos and Bonny, the trainees were equipped to use existing tourist attractions and landmarks to promote the tourism potentials of Bonny Island and indeed they were able to demonstrate their learnings by organizing sales of Ibani cultural memorabilia at the NLNG

MD’S GOLF CLASSIC EVENT

Execution of the Bonny Tourism Masterplan continues and will involve activities such as the deepening of eco-tourism at the Finima Nature Park and engagements with community, local and foreign investors on tourism opportunities in Bonny. The now rebuilt Bonny Consulate building, a significant landmark, will serve as the hub for tourist activities on the Island.



Youths on tourism training



The grand finale of the Bonny Youth Tourism Training at Finima Nature Park

BONNY CONSULATE BUILDING: THE NEW HUB

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

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

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





H.E Chief Bar. Nyesom Wike, Rivers State Governor represented by his Deputy Dr Ipalibo Banigo cutting the tape to mark the commissioning of Bonny Consulate Building. On her left: HRM King Edward Asimini William Dappa Pepple III, Perekule XI, Amanyano of Bonny; Sadeeq Mai-Bornu, Deputy MD, NLNG. On her right: Philip Mshelbila, MD/CEO NLNG; Hon. Dame Barasua, Chairman, Bonny LGA; Dagogo Claude-Wilcox, Chairman, Bonny Chiefs Council and Andy Odeh, GM, External Rel. & Sustainable Dev. NLNG



Group photograph of top dignitaries during the Bonny Consulate Building commissioning ceremony in Bonny

COVID-19 INTERVENTIONS

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

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

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

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

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

As part of support to the Federal Government of Nigeria via the Oil Industry Fund led by the NNPC, NLNG made donations to state governments and health facilities across Nigeria to aid the fight against Covid-19 pandemic as follows:

- Donation of medical equipment and other items to the Federal Medical Centre, Yola, and Adamawa State Primary Healthcare Development Agency, both in Adamawa State, at a value of \$500,000. These items included Intensive care Units (ICU) beds and accessories, ventilators, patient monitors, suction machines, chemistry and haematology analyzers, and several other medical consumables and items.
- Donation of similar medical equipment and personal protective equipment worth \$300,000 to the Lagos State Government for use at the Lagos Mainland Hospital, Yaba.
- Donation of \$150,000 worth of medical equipment, consumables, and PPEs per State to the Akwa Ibom, Bayelsa, and Edo State Governments. These items were for use at the Immanuel General Hospital, Eket; the Niger Delta University Teaching Hospital (NDUTH), Okolobiri; and the Stella Obasanjo Hospital, Benin City respectively. Some of these items included ICU Beds, with ventilators, patient monitors, defibrillators, suction machines, infusion pumps, coveralls among others.

AWARDS



12TH NGA (NIGERIAN GAS
ASSOCIATION) BIENNIAL
INTERNATIONAL CONFERENCE
AND AWARDS EVENT

**GAS COMPANY
OF THE YEAR 2021**



5TH NIGERIA INTERNATIONAL
ENERGY SUMMIT (NIES)

**GAS INFRASTRUCTURE PROJECT
COMPANY OF THE YEAR 2021**



