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AFRICA

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OCTOBER/NOVEMBER 2020

## On A Growth Trajectory

**CAPTAIN (DR.) IDAHOSA WELLS OKUNBO, JP**

The Nigerian commercial pilot-turned-entrepreneur, investor and philanthropist with a business portfolio spanning multiple industries.





**EXPECTED SPEAKERS:**



**Mr Kitack Lim**  
Secretary- General, IMO



**Amb. Florentina Ukonga**  
Executive Secretary Gulf of  
Guinea Commission



**Vice-Admiral Ibok-Ete Ekwe**  
Chief of Naval Staff,  
Nigerian Navy



**Dr. Bashir Jamoh**  
Director- General /CEO  
Nigerian Maritime Safety  
Agency, NIMASA.



**Dr. Alex Itkin**  
Chairman,  
Euroknowledge Ltd



**H.E., Zulfikar Ghadiyali**  
Director at the Royal Office of  
Sheikh Tahnoon Al- Nahyan  
Abu Dhabi

# FIN MARITIME SECURITY CONFERENCE

**THEME: Transforming the Gulf of Guinea Region into a Zone of Peace and Security**

**Date:** December 5, 2020

**VENUE:** International Maritime Organization, 202 Lambeth Road, London, United Kingdom.

**FOCAL POINTS**

- The assessment of efforts by regional States, designed to eradicate piracy in the Gulf of Guinea, which constitutes a clear threat to the security and economic development of the States in the region.
- Adopting a broadened concept of security, given the strong connections between maritime security and other dimensions of security, including human security
- Ensuring that actors, players and all relevant stakeholders share a common concept of security or are at least able to harmonise the pursuit of security outcomes, with external players approaching security cooperation transparently and inclusively.
- Employing good governance as an element of security and an enabler of durable security outcomes
- Creating an understanding of the crucial role of legal frameworks whose implementation will ensure effective assertion of jurisdiction and practicable rule of law at sea
- Recognising maritime security as a source of greater international peace and stability.

**Corporate Partners**



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- This supplement was produced in association with FIN.



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# A Man Of Many Talents

CAPT (DR.) IDAHOSA WELLS OKUNBO IS A COMMERCIAL PILOT-TURNED-BUSINESS MOGUL, PHILANTHROPIST AND INVESTOR IN NIGERIA. WITH A DIVERSIFIED BUSINESS PORTFOLIO SPANNING AVIATION, HOSPITALITY, MARITIME SECURITY, ENTERTAINMENT AND POWER, HE IS NOT DONE TRAVERSING THE GLOBAL INVESTMENT ARENA.



Oba of Benin, His Royal Highness Omo'oba Eradiuwa Eweka II (Left) with Capt (Dr.) Idahosa Okunbo (Right)

**C**aptain (Dr.) Idahosa Wells Okunbo has bravely forayed into business, philanthropy and charity. With an uncanny ability to smell fortune, many say he is blessed with the Midas touch. Very early in life, he was gifted with an unparalleled focus on education, career choices and investment.

Born on the 7th of January, 1958, into the family of the late respected community leader, teacher, disciplinarian and clergyman, Reverend Robert Amos Okunbo, he attended Government Primary School (Benin City) and Federal Government College (Warri) wherein he wrote and passed the West African School Certificate Examination (WASCE) in 1975 and passed with flying colours. In 1979, he graduated from the Nigerian Civil Aviation Training Centre (Zaria) as a professional commercial pilot. He was just 21 years old at

the time. He began his professional career with Aero Contractors Nigeria Ltd. He later joined Intercontinental Airline, where he accumulated most of his flying experience in jet time. He thereafter proceeded on further training at the Acme School of Aeronautics in Dallas (Texas, USA) in 1983, where he obtained his Airline Transport Pilot license.

His meteoric career progression took a definitive trajectory in 1983 when, at the age of 25, Okunbo was promoted as Airline Captain, having accumulated a compulsory 4,500 flying hours to his credit. As a young but experienced airplane pilot, Okunbo traversed the universe with zest, contemplating his next move as he soared in the sky. By 1988, at age 30, he quit his plum job to chart a new career path in business where, he put his bird's eye view as a flight pilot, to competitive advantage. From that angle, it was clear he saw the numerous

opportunities in Nigeria's oil and gas sector and the security challenge that imperils this sector and maritime business along the Gulf of Guinea.

The importance of this maritime corridor can best be appreciated by the fact that the region is the source of around 5.4 million barrels of oil per day (bbl/d) as at 2013. This was equivalent to more than the total amount imported by EU27 countries in 2008 (4.9 mbbl/d) and over half of US crude oil imports in 2008 (9.8 mbbl/d).

At retirement, Okunbo roughed it out with other key players in the oil and gas sector where his company Hoslyn Ventures Limited provided procurement services. He proceeded rapidly to diversify into maritime security service, operating under the name of Ocean Marine Security Limited (OMSL). This was in the heyday of Niger Delta militancy and rampaging piracy in the Gulf of Guinea. His business interests have long since snowballed to other sectors like agriculture, air transportation, habitat, real estate, hospitality, marine transportation and energy.

This relentless investor and serial entrepreneur sits atop a legion of corporations that include PPP Fluid Mechanics Limited, a crude oil logistics company and leading marine transport company, OMS Tankers Ltd, owners of the first indigenous marine tankers in Nigeria. There is also Westminster Security Solutions Limited, a franchise of Westminster Group Plc, UK. He also owns Wells Habitat Limited, a company partnering the Abuja Environmental Protection Agency and Hoslyn Habitat Limited, a foremost design, construction and landscaping company.

Wells Property Development Company Limited is involved in the development of affordable residential properties and office accommodation. Gyro Air Limited, provide charter flight operations. He is also a Director of other companies like Joint Marine Environ Guard Ltd (JMEG), Secure Anchorage Area Limited (SAA), Digisteel Integrated Services Ltd, Phil Nugent Nigeria Limited, Integrated Energy Distribution and Marketing Limited (IEDM), who are core investors in Ibadan and Yola Electricity Distribution Companies.

The corporate czar is not done traversing the global investment arena. He does not wait for the dawn of new opportunities. He creates them. Thus, as the global economy grapples with challenges of the novel coronavirus pandemic and scientists, innovators and

investors ruminate on what is now referred to as the ‘new normal’, Okunbo is advancing the growth trajectory and welfare of all.

The central focus of such interventions at this point in time would be how to get active economic agents back to work.

It is therefore most auspicious that in addition to his numerous investments that are creating job openings for all cadre of professionals and skilled manpower, the commercial pilot-turned-investor is now retooling the Wells San-Carlos Agro Farms Ltd., which, in March 2016, unveiled a \$750 million, 9,000-hectare (22,000-acre) farm intended to create 85,000 jobs. His exploits in industry are dwarfed by the altitude of his charity work. Like a vitamin fortified A-class athlete, what Okunbo ingests propels him to act.

His wealth is largely committed to acts of charity that are nonpareil. Like the Edo State Governor Godwin Obaseki once remarked, “His accomplishments are self-made and what is great about him that most people don’t know is that he is very empathetic, he cannot see people in need, languishing or suffering.... Maybe that is why they say he is a philanthropist.”

The business mogul’s acts of philanthropy are however, well known, not only in Nigeria but globally. That can be the only reason why the accolades have poured in, ceaselessly from all corners of the globe. In July, in Nigeria, the National Agency for the Prohibition of Trafficking in Persons (NAPTIP) honoured him as its “Anti-human Trafficking Hero” on the occasion of the 2020 World Day Against Human Trafficking.

The billionaire businessman’s Edo State is plagued by the menace of human trafficking in the form of the influx of young women from that state who illegally migrate to Europe as sex slaves. NAPTIP reports that this award is in recognition of the support given by the businessman to enable them to repatriate and rehabilitate some of the victims. As a matter of fact, it is on record that Okunbo not only part-funds this exercise but donates resources to enable the agency to acquire light machinery and other tools of trade to enable the women to start businesses.

The captain has a long history that chronicles his support for the global effort to address the menace of illegal migration and trafficking of young Africans.

Last year, he partnered with and singlehandedly sponsored the Nigerian Young Professionals Forum (NYPF) and launched an initiative themed: International Action on Illegal Migration and Trafficking in Persons.

With his support, the NGO launched a flagship initiative termed, Skills and Entrepreneurship Development Program (SED-P). The initiative was designed to identify young Nigerians and redirect their creative energies towards self-reliance and strategic development. It was on the platform of the SED-P that the NYPF organized an International Conference in Abuja, last year. These events were sponsored by Okunbo.

Prior to this, ‘Hosa’, as his friends and associates fondly call him, had partnered with Nollywood, Nigeria’s movie industry, to produce a movie titled *‘Black November’*. The movie aims to highlight the state of environmental degradation and human suffering in the oil-rich Niger Delta. Till this day, the state of affairs in that region of Nigeria remains a paradox of some sort. This is because many find it quite strange that a part of the country that produces so much wealth that amounts to 90% of the country’s source of revenue could be in such state of infrastructural deficit.

Okunbo led other kind-spirited individuals in support of the Edo State government by donating cash and mobilizing other resources in the ongoing fight against the spread of Covid-19. Over time, accolades poured in to acknowledge his overwhelming contributions towards the alleviation of the suffering of the less-privileged in society.

But these awards and recognition never go to his head or imbue him with a sense of lethargy and retirement. Rather, they spur him to do more. In November 2012, the University of Benin, Edo State, Nigeria, conferred an honorary Doctor of Science degree on him for his contributions and benevolence to humanity as well as his achievements in business as an entrepreneur. In the same year, the US Congress awarded him the honour of ‘African Titan’ for his effort in the sponsorship and production of the movie *‘Black November’*.

In 2007, this distinguished gentleman was honoured with the Justice of Peace (JP) in recognition of his outstanding contributions to the promotion of peace and good governance and the development of his constituency.

On September 21, 2019, in Geneva, Switzerland, Okunbo was bestowed with the

Global Peace Award from the chairman of the Order of Lafayette Awards, “in recognition of his efforts in global peace and business innovations”. In March 2017, he received Businessman of the Year award at the ‘2016 Vanguard Personality of the Year Awards’.

Okunbo was granted the ‘Worthy Ambassador of Unity Award’ as an old student of Federal Government College, Warri, in March 2016. On October 2, 2014, the traditional ruler of the Edo people in Edo State, Oba Erediauwa, gifted Okunbo with the “Traditional Beads for being a worthy son of the ancient Kingdom”.

Okunbo joined the hustle in 1986 with an appropriately named enterprise, Huslyn Ventures Limited. This company later dominated procurement projects in the oil service sector several years after, supplying refining catalysts, executing revamp projects, supply of major equipment and machinery for the Turn Around Maintenance (TAM) of the Warri Refinery in 1992.

As a major evolutionary overture, a new entity, Hoslyn Technologies Nigeria Limited emerged in 2001 as the first indigenous company to execute Engineering, Procurement and Construction (EPC) contracts in Nigeria’s upstream petroleum sector when it completed and commissioned the early production facility for Nigerian Petroleum Development Company (NPDC) at Ajoki Oziengbe South Field in 2001. Another flagship company from the stable of Okunbo, Ocean Marine Solutions Limited (OMSL), dominates maritime security services in Nigeria and the Gulf of Guinea.

With over 60 active vessels on the water, it provides an array of logistics and support for maritime security to leading oil companies in Nigeria and West Africa sub-region.

Many say whatever he touches turn gold, but the reality is that Okunbo is an architect skilled in the art of creating premium enterprises. Perhaps, the most distinguishing feature between Okunbo and his peers is the gift of spontaneity in spotting opportunities.

He is amongst a few indigenous investors who thrive in creating real services. Take the Wells-Hosa Greenhouse Farms in Benin City, Edo State, as an example, which is a state-of-the-art spectacle.

The Wells Carlton Hotel, Abuja, is another edifice that defines the Wells-Hosa cutting-edge finishing. It is a majestically finished and luxurious accommodation and entertainment facility. 



# 'What Drives Me Is The Value I Can Create'

Capt (Dr.) Idahosa Wells Okunbo spots opportunities where there are none. Here, he recounts how he charted turbulent waters in the maritime and shipping industry.

“It is unfortunate that we are not taking shipping very seriously. Shipping is big business and I can tell you I am the only African that is operating two VLCCs (very large crude carriers), one in Warri and one in Port Harcourt,” says Captain Idahosa Wells Okunbo, as we start our telephone interview exploring the opportunities and challenges in the Nigerian maritime sector.

Owning two VLCCs is no small feat. Known as supertankers and the largest man-made mobile structures with the capacity to transport about 2,000,000 barrels of crude oil, a VLCC has a price tag worth millions of dollars. As one of the big players in the Nigerian maritime sector, Okunbo knows what he is talking about. He is a veteran entrepreneur with a vast wealth of experience gained throughout his illustrious career spanning aviation, business and shipping.

After graduating from The Nigerian Civil Aviation Training Centre (Zaria) as a professional Commercial Pilot by 21, Okunbo began his professional career with Aero Contractors Nigeria Ltd. He later joined Intercontinental

Airline, where he accumulated most of his flying experience in jet time. Thereafter, Okunbo proceeded on further training at the Acme School of Aeronautics in Dallas (Texas, USA) in 1983, where he obtained his Airline Transport Pilot license.

By 25, he had a burning desire to move into other sectors and established Hoslyn Ventures Nigeria Limited in 1986 with the goal of serving the oil and gas sector, targeting procurement for refineries as the area of core competence.

“It was never about money. Profits don’t drive me in whatever I do. What drives me is the value I can create. If I create value that is what makes me excited and the money comes after that. I have always been involved in providing service,” says Okunbo.

And to succeed in the tumultuous Nigerian maritime sector, Okunbo believes it takes real grit and patriotism. Case in point in 2007, Nigeria was experiencing the height of militancy and the Nigerian Navy were having challenges in having enough platforms to confront the militants that were predominant in the Niger Delta.

Capt (Dr.) Idahosa Wells Okunbo

“

THERE SHOULD BE SERIOUS-MINDED PEOPLE WHO ARE IDENTIFIED TO BE DEDICATED AND PATRIOTIC TO THIS COUNTRY.”

- Capt (Dr.) Idahosa Wells Okunbo

“Everyone required a navy presence on their offshore platforms because they wanted their facilities to be properly policed because they were being attacked and they were kidnapping people. But the navy is not responsible for providing dedicated security to each and every platform every day,” says Okunbo.

That is when he spotted an opportunity in the market. They suggested to the Navy a collaborative approach where he would provide the platform and infrastructure to help the Navy to provide adequate security and support for the oil and gas companies at the time to thrive.

“So, the Navy gave us all the conditions we needed to comply with including what types of vessels we needed to get. The vessels needed to carry their co-signs, and dispatched according to their signal and dispatched by their men and operated from their base. We were to completely submit the vessels to the Navy, while we took care of the logistics in terms of feeding the men at sea and maintaining their vessels as well,” says Okunbo.

To make ends meet, they charged the oil and gas companies a fee to have this level of security for their business and very soon, business began to take off.

“We started and everyone was happy. Shell was going to completely shut down their eastern production because all their tanks were full, but ships couldn’t come down to load the oil and we were escorting their ships to come and take the oil and we are still doing business with Shell today,” says Okunbo.

Two years after he began providing security services for the sector, he spotted another opportunity.

This time with the transportation of Nigerian crude, when his intervention saved the Nigerian maritime sector a lot of money and provided an avenue for Okunbo to now move into the crude transportation sector of the business.

Over the years, he has worked diligently with the Nigerian Navy in the driver’s seat and helped to improve the efficiencies in the sector when it comes to security and movement of crude.

But there is still a number of challenges to overcome.

“We don’t have enough maintenance bases where we can do dry-docking for most of the vessels we have acquired. Costs are quite high

for maintenance because apart from importing the spare parts that we get from abroad, we also have to bring expats to do most of the work on the vessels,” says Okunbo.

Then there is the issue of funding. Okunbo contributes proceeds from his shipping business to the Nigerian Maritime Administration and Safety Agency (NIMASA).

The idea is for all the players in the maritime sector to pull together to create a fund which will be accessible for its members to borrow money to fund aspects of their business. This, however, has not gone according to plan.

“I think you have to ask the ministry of transport; how many people have benefited from that fund in the past years that we have been contributing to that fund? Those are some of the challenges I feel we are having in the maritime sector, where people who are saddled with the responsibility of helping the industry, are not doing their jobs. It is unfortunate that personal interests have over-ridden the collective interest of the country,” says Okunbo.

There is also the issue of a lack of professional skills and experience to contend with.

“The maritime sector is being headed by people who are not maritime experts. You cannot bring an English teacher to teach Mathematics in school. There is a lack of experience and there should be serious-minded people who are identified to be dedicated and patriotic to this country.”

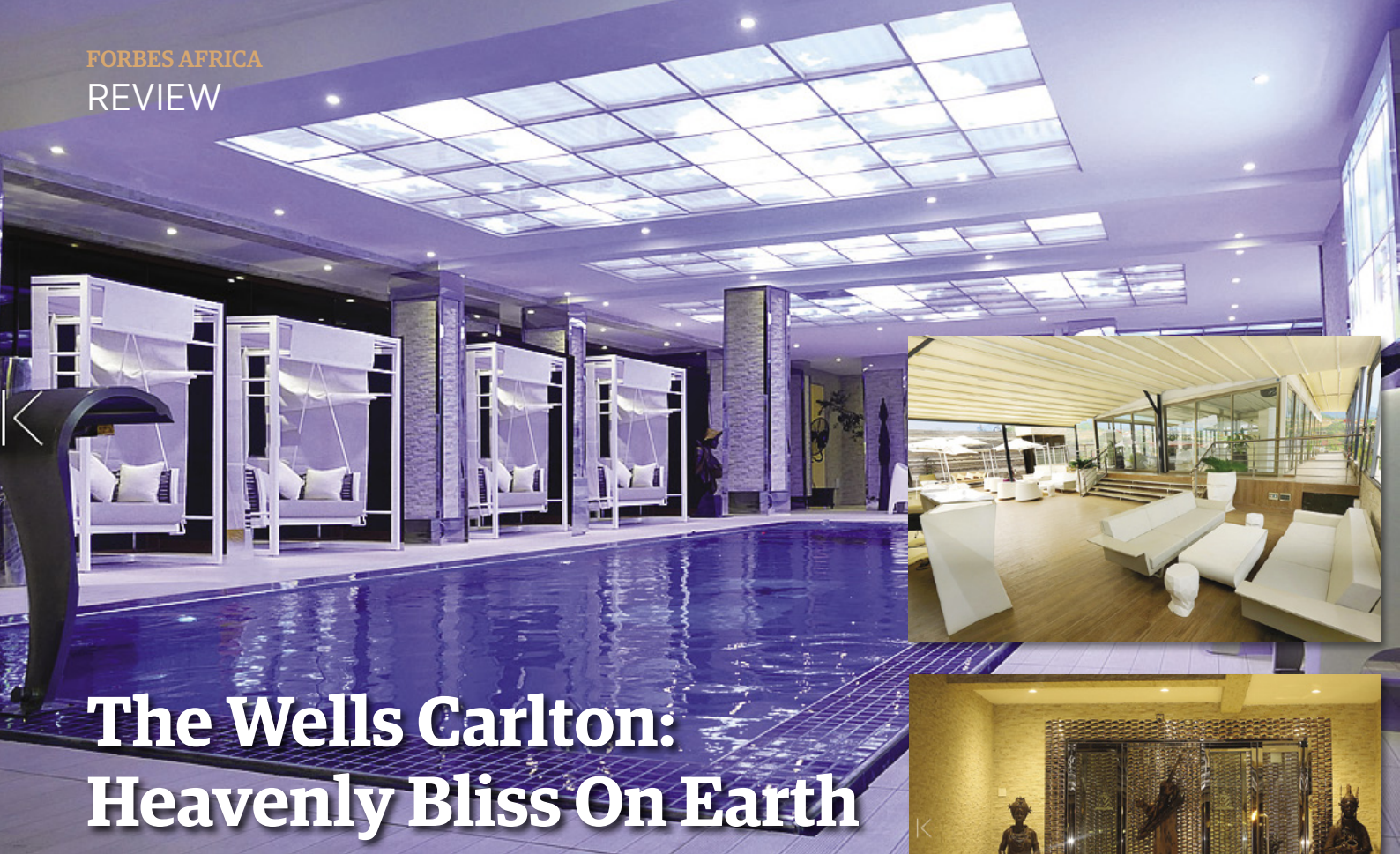
Patriotism is what he believes will help the sector thrive. Okunbo is a strong advocate in Nigeria and its ability to empower the lives of its own people as it has done for him.

Nigeria is what has made him the man he is today, a key player in a sector that is dominated by foreign shipping liners. This is a sector that he sees a lot of scope for development and it will take the collective power of the Nigerian government and entrepreneurs to make the difference.

“I don’t see any reason why at this stage of our development, [the country does] not have Nigerian companies actually participating in the shipping of our crude. The shipping cost of our crude to different destinations of the world would have been a great earning to us. So, this has not been looked at and explored to look at the challenges and the advantages to the Nigerian economy.” 

- By Peace Hyde





# The Wells Carlton: Heavenly Bliss On Earth

The Wells Carlton Hotel and Luxury Apartment is a surreal, fantasy-like journey into a glamorous world of pure luxury and gratifying indulgence. From walkways filled with iconic works of art, building fixtures of unparalleled craftsmanship, architectural finishing of aesthetic perfection and a modern style that is second to none, The Wells Carlton Hotel and Luxury Apartments is an experience guaranteed to leave you breathless with a feeling of an encore!

Discover the tangible magic of our hospitality that's centered around your convenience and satisfaction. The Wells Carlton Hotel and Luxury Apartment offers guests a perfect blend of relaxation, business and pleasure, delicately infused to meet the highest global standards.

Personalized experience with emphasis on excellence is the hallmark of Wells Carlton standard. We engage our clients on a very personal level and strive to provide a distinct experience by creating memorable moments for our guests.


Our resolve in making sure that at no time is a guest left unattended to speaks much about our uniqueness.

Majestically situated in the plush Asokoro district of Abuja, the Wells Carlton Hotel

and Luxury Apartment features elegantly bespoke Rooms and Deluxe Suites, as well as Conference Center and meeting rooms.

The epitome of sheer luxury boasts an amazing roof-top terrace that offers a transcendent view of the Federal Capital Territory, allowing guests an elevated experience and a secluded ambience of serenity. It also offers avant-garde bars and four world class restaurants which serve both continental and local cuisines.

In addition, the Wells Carlton and Luxury Apartments offers guests the convenience of an International Gift shop as well as a Business Center. The Hotel Spa, named Tirta Ayu, is an exotic haven where guests are treated to authentic Japanese and Indonesia spa experiences: a blend of ancient therapeutic remedies for healthy living and total well-being.

As a crowning jewel, The Wells Carlton Hotel and Luxury Apartments offers its guests 14 breath-taking and stunning Luxury Apartments and Penthouses, which simply put, must be seen to be believed! The level of detail, attention to excellence, breath-taking splendor and opulence, and the provision of every imaginable comfort and facility makes this accommodation stand out from anything obtainable anywhere in the world. 



## Contact Us

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## PROFILE OF PPNL

PADUA PETROLEUM NIGERIA LIMITED (PPNL) is an indigenous company established to provide a unique range of services to the Nigerian Oil and Gas Industry.

PPNL ventured into the industry with the objective of building on existing limited in-country capacity in the country. In view of the enormous opportunities which abound in the Oil and Gas industry in Nigeria and the new findings in other African countries, there is need for more indigenous players to fill the yawning gap by providing competitiveness and quality service delivery to the industry.

PPNL aims to be a model and a reference point in its areas of operation and to bring to bear the wealth of experience of its knowledgeable and dedicated staff garnered over the years. Its success is supported by an extensive knowledge of local business environment within the Nigerian Oil and Gas economy.

Padua Petroleum Nigeria Limited formed a joint venture company known as MSCMPPNL SUBSEA SOLUTIONS NIGERIA LTD with MSCM of UK to build an assembly/manufacturing facility in order to provide subsea control systems (HFLs, Stabplates, etc) for the oil and gas industry in Nigeria. PPNL and MSCM have established an assembly/manufacturing facility to help Nigeria grow its manufacturing capacity by creating jobs and opportunities. The facility, in Port Harcourt, Rivers State, is completed and ready for commissioning. MSCM-PPNL has also acquired its NCDMB's NCEC Category A & C certificates which enable it carry out its business objectives of assembly, fabrication and manufacturing. MSCM-PPNL will help to boost the manufacturing industry and the provision of power. A nation cannot be said to be developed without having a manufacturing base and power because both are very important for Nigeria's economic survival, especially, because manufacturing companies in Nigeria are still very few and not always working at peak capacity.



## PAUL DURO AJISAFE

### PROFILE

Paul is the Chairman/CEO of **PADUA PETROLEUM NIGERIA LTD** (PPNL), a company he established in 2013 upon his disengagement from the Nigerian National

Petroleum Corporation (NNPC) after 35 year of meritorious service. He served in various Departments and Subsidiaries of NNPC before his retirement from public service.

His desire to give back to the society and the need to boost local capacity informed his decision to establish Padua Petroleum Nigeria Ltd (PPNL), an indigenous company offering wide range of services to the Oil and Gas Industry. In its few years of its existence PPNL formed a Joint Venture company known as MSCM-PPNL SUBSEA SOLUTIONS NIGERIA LTD (MSCM-PPNL) with MSCM of UK to build an assembly/manufacturing facility for subsea control systems (Hydraulic Flying Leads (HFLs), STFLs, Stabplates, etc) in Port Harcourt, Nigeria. The facility is completed and ready for commissioning.

Paul is a member of the Board of Director of many companies and a Fellow/Member of many professional bodies.



## We Develop Projects That Attract Investment.

Since 1995, our team has been successful in attracting financing for large-scale projects on behalf of select clients, across sectors, in challenging times and geographies.

## OUR SERVICES

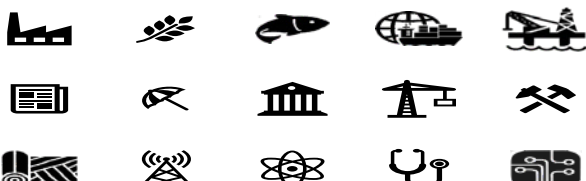
**Owners for Hire** We do everything that is required until a project has been successfully developed and financed on behalf of visionaries, who recognize opportunities but lack the in-house expertise to create projects that attract investment

**Gateway to Emerging Markets** We lead the expansion of multinational companies who recognize the opportunity to penetrate new, high growth markets

**Access to International Financing** We help our clients optimize their capital structure through restructuring, working capital management, and facilitating access to international capital markets

**Independent Due Diligence & Buy-Side Support** We help international investors and lenders evaluate projects and mitigate financial and operational risks

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## CROSSING BORDERS EFFORTLESSLY



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# POWERING The Future


Under the leadership of Roger Brown, Seplat is today widely recognised as a leading Nigerian independent oil and gas operator.

**R**oger Brown, the CEO of Seplat, joined the company as Chief Financial Officer in 2013. With a background in finance, he is a qualified Chartered Accountant with the Institute of Chartered Accountants of Scotland and is also a member of the Association of National Accountants of Nigeria. Brown has over 25 years' experience in the financial services sector, primarily focused on emerging markets with extensive experience in structuring energy and infrastructure transactions on the African continent.

Prior to joining the company, he was the Managing Director of Oil and Gas EMEA for Standard Bank Group. Following Austin Avuru's retirement, Brown was appointed CEO and assumed the role on the 1st August 2020. Brown brings to Seplat extensive financial, accounting, M&A, debt and equity capital markets experience in the emerging markets space, and in particular, the African oil and gas sector. He has advised on some of the largest and highest-profile transactions in Nigeria in recent years.

Alongside its oil business, the company has successfully established itself as the pre-eminent supplier of natural gas to the domestic market in Nigeria through substantial investments made in the commercialisation, development and monetisation of the substantial gas reserves that exist on its blocks.

Whilst natural gas was commonly viewed as a by-product from oil production in previous years, Seplat was quick to see the opportunity of the increasing importance of natural gas as a key source of energy for Nigeria.

The company has responded by investing in the installation of dedicated gas production and processing facilities and the drilling of gas production wells to meet domestic supply obligations and provide feedstock to power projects that will help increase Nigeria's power generation capacity. Rather than being the by-product, natural gas for Seplat is a valuable primary commodity in its own right that will form a significant component of its future growth and success in Nigeria. 



Robert Brown, CEO of Seplat

## Seplat Petroleum

Seplat is a leading independent oil and natural gas producer in the prolific Niger Delta area of Nigeria and a leading supplier of processed gas to the domestic market. Seplat's portfolio comprises eight blocks in the Niger Delta, four of which Seplat operates directly.

### Our vision

To be a world-class independent energy company delivering premium value to all stakeholders.

### Our mission

To sustainably deliver profitable, diversified energy solutions through operational excellence, skilled workforce and effective partnership.

### Who we are

Since Seplat acquired its first blocks and commenced production in 2010, the company has increased oil and gas production and grown reserves in each year of operation and is today widely recognised as a leading Nigerian independent oil and gas operator. Underpinning Seplat is a strong balance sheet and profitable production base with a balanced mix of oil and gas.

### What we do

The company's focus is on maximising hydrocarbon production and recovery from its existing assets, acquiring and farming into new opportunities in Nigeria

(specifically those which offer production, cash flow and reserve replacement potential, with a particular focus on the onshore and shallow water offshore areas) and realising the upside potential within its portfolio through exploration and appraisal activities.

### Dual listing

In April 2014, Seplat completed the first-ever dual listing on both the London Stock Exchange and the Nigerian Stock Exchange. Seplat raised US\$535 million in an initial public offering that ranked as the largest for a sub-Saharan Africa company since 2008 and the second-largest ever for a Nigerian company, demonstrating the international investor appetite for leading Nigerian indigenous players in the oil and gas sector. The capital raised allowed Seplat to further implement the company's business strategy, including the acquisition of additional blocks.

### Strong track-record

Seplat has a strong reserve base and proven track-record of converting contingent resources to reserves. The management team has also achieved a consistent increase in gross operated oil production and boasts a record of value-accretive acquisitions.

Since making its first acquisition in 2010, Seplat has risen to become a leading indigenous oil and gas operator in Nigeria. The company has increased its production and reserves year-on-year and has consistently grown revenues and profits since it commenced operations. Gross operated liquids production at OMLs 4, 38 and 41 at the time of acquisition was 14,000 bopd. Through the implementation of a focused re-development work programme and drilling campaign, the company grew this to a peak rate of over 84,000 bopd, representing a six-fold increase and significantly ahead of the peak rate achieved by the previous operator of approximately 56,000 bopd in 1996.







## EXECUTIVE PROFILE OF DR. GABRIEL OGBECHIE (GROUP MANAGING DIRECTOR - RAINOIL LIMITED)

with Sharada Edible Oil Company Limited Kano as a factory Engineer from 1989 to 1991.

His quest for knowledge and professionalism took him to PricewaterhouseCoopers, a leading firm of Chartered Accountants and Management Consultants where he worked from 1991 to 1992.

In 1992, he joined Ascon Oil where he was responsible for Sales and Operations.

At a time of limited indigenous participation, he identified opportunities within the oil and gas space. In 1997, he founded Rainoil Limited, which he has guided from very modest beginnings to a company with operations across the downstream value chain. The Rainoil story has been eventful and successful, but not one without challenges.

He has always led from the frontline, with a hands-on involvement in operations. With a staff strength of over 900, Rainoil Limited remains a wholly indigenous recognized player in the downstream sector.

- An 8000 metric -tonne LPG Storage and Trucking facility in Ijegan, Lagos State.

- Over 80 retail outlets spread across the country, with strategic locations in major cities including: Abuja, Porthacourt, Lagos, Kaduna, Delta and Calabar.

- One shipping vessel with a totally carrying capacity of over 20,000 metric tonnes.

- A fleet of over 130 tank trucks for efficient delivery of products to network of stations and customers across the country.

In-line with his drive for service excellence and self development, He has attended several management courses, regionally and abroad and is a pioneer member of the Lagos Business School Owner Manager Programme.

He has impacted the society thru his Philanthropic initiatives including:

- The Gabriel Ogbechie Foundation in Delta State; providing scholarships to undergraduate, community healthcare services as well youth employment initiatives.

- The annually held RAINOIL Lawn tennis tournament.

- Finance support to orphanages in Lagos and Abuja.

- Provision of physical infrastructure and public amenities in local communities in Delta State.

- Medical outreaches to low income families.

- Upgrade of academic infrastructure in Delta and cross river state.

Honesty, commitment and perseverance have always been his hallmark and these values are exemplified in the always record and success stories of Rainoil.

Married to Godfrey Ogbechie, he has three children.

Dr. Gabriel Ogbechie is the Group Managing Director of Rainoil Limited. He was born on the 28th day of May 1966 to Mr. Emmanuel Ogbechie and late Mrs. Adeline Ogbechie.

He started his primary education at All Saint's Primary School in Auchi, Edo State in 1972, which he completed at Queen of the Niger Primary School, Onitsha in 1977.

He attended Saint Patrick's College, Asaba from 1977 to 1982.

He gained admission to the University of Benin in 1982 and graduated in 1987 with a Second Class Honours (Upper Division) degree in Production Engineering.

Following his compulsory one year National Youth Service as a lecturer with the Kano State Polytechnic, began his early career

## RAINOIL LIMITED COMPANY PROFILE

### Vision:

"To be a leading Energy Products and Service company".

### Mission:

"To provide Energy products in an efficient and sustainable manner while creating superior value for all stakeholders".

### Core Values:

Safety, Teamwork, Excellence, Respect, Integrity.

Rainoil Limited is an Integrated Downstream Oil & Gas company.

A prominent player in the petroleum industry, the company operations comprises business which spans across the entire downstream value chain from Petroleum Product Storage, Haulage/Distribution and Retail Sales.

Rainoil's primary products include: Petrol (PMS), Diesel (AGO), Kerosene (DPK), Liquefied Petroleum Gas (LPG) and Naphtha.

Rainoil Limited was incorporated in

November 1994 and commenced business as a petroleum products marketing company in may 1997.

They trade PMS, AGO and DPK on a regular basis with suppliers as Vitol SA, Mocoh SA, Glencore Energy UK Limited, Trafigura PTE, Petrocam Trading (PTY) Ltd, Litasco, Mercuria amongst others.

Rainoil trades Crude oil cargoes and imported gasoline from Antwerp, Belgium to offshore Lagos.

Rainoil is one of the companies participating in the Nigerian National Petroleum Corporation NNPC direct sale of Crude oil and Direct purchase of products (DSDP) programme.

The group businesses include;

- Rainoil Gas Depot, Ijegan.

- Rainoil Bulk Storage Depot, Ijegan.

- Rainoil Bulk Storage Depot, Oghara.

- Fynefield Petroleum Company Limited

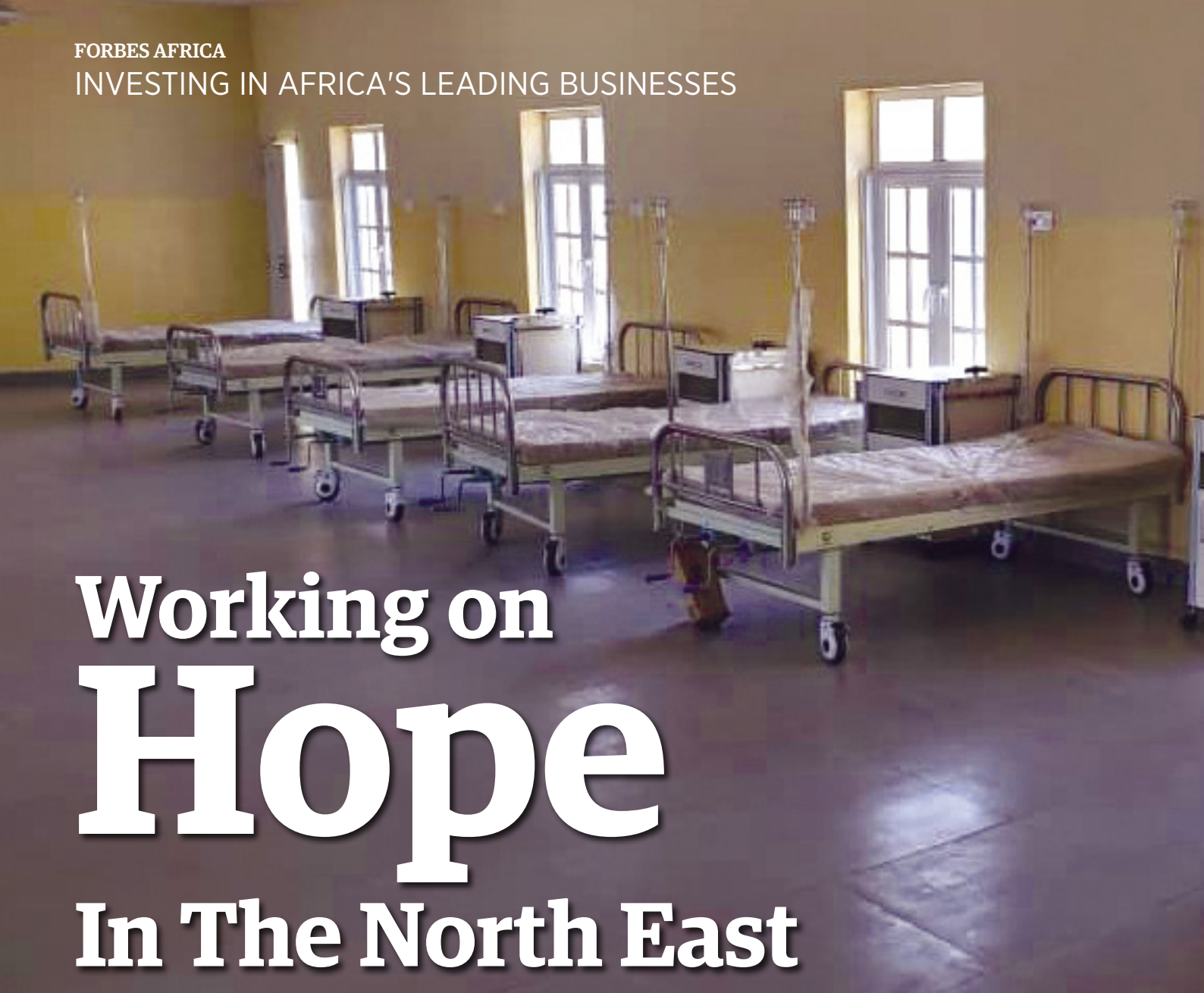
- Rainoil Retail Services

- Rainoil Logistics Services limited.

- Gobel Marine Services limited.

Rainoil's MT Ocean Progress Vessel is 20,000 metric tonnes oil / chemical tanker with an overall length of 149.30 metres





# Working on Hope In The North East

**The North East Development Commission has the task of managing the reconstruction, rehabilitation and development of North Eastern Nigeria despite a non-conventional war still raging.**

**I**t was a former governor of Nigeria's Central Bank, Professor Charles Soludo, who once asserted that poverty in Nigeria was essentially a northern phenomenon. In a report, the World Bank also states that as at 2016, the North accounts for 87% of all poor people in Nigeria.

In recent times, the incidence of poverty has conspired with persistent insecurity in the North Eastern part of Nigeria to wreak untold hardship on the vulnerable

population. The violent Boko Haram insurgency is the leading cause of instability and hardship in the North East.

North Eastern Nigeria is made up of six states comprising Adamawa, Bauchi, Borno, Gombe, Taraba and Yobe, accounting for an estimated 18 million people. Of this number, about 14 million people are affected by the Boko Haram conflict. About 8.5 million are in need of humanitarian assistance while 1.5 million are internally displaced.

This narrative is certainly a gory tale that should unsettle even the most strong-hearted amongst us.

This, therefore, gave rise to the decision of President Muhammadu Buhari to sign into law in October 2017, a bill establishing the North East Development Commission (NEDC). By this act, the commission shall, amongst other responsibilities, lead the reconstruction and development of Nigeria's North East.

To be more exact, the commission is saddled with the duty to coordinate the works of both local and foreign humanitarian organizations, domestic and multilateral donations and fiscal allocations towards the task of rebuilding the North East after the damage caused by Boko Haram insurgency and the resultant war





From Top (clockwise): President Muhammadu Buhari; GCFR, Major General Paul Tarfa (rtd.) Chairman, NEDC, Board of Directors and Mohammed Alkali Ibrahim (MD/CEO, NEDC)

waged by the Nigerian Military to repel their aggression.

Certainly, the NEDC has its job cut out, what with the arduous task of managing reconstruction, rehabilitation and resettlement, as well as the development of the region while a non-conventional war that is insidious is still raging.

But intervene, it must, after all, the NEDC and other state and non-state actors working to restore peace to the region shall work under protection of the Nigerian Armed Forces. More importantly, the affected people of the North East, especially the women, children and elderly, usually the worst victims of war, need assistance and immediate succor.

It is planned that the funding of the Commission will come from various sources including the Federal Government of Nigeria,

international bilateral donors, the African Development Bank, the World Bank, the United Nations, the European Union, USAID, UKAID/DFID, as well as local donors.

The Board of Directors of the NEDC is under the Chairmanship of a well-decorated combat general, Paul Tarfa, and hit the ground running immediately after the senate confirmation in April 2019.

Other members of the board are, Mohammed Alkali, who is the Managing Director and Chief Executive; Musa Yashi, Executive Director, Humanitarian Affairs; Mohammed Jawa, Executive Director, Administration and Finance; Omar Mohammed, Executive Director, Operations and David Kente, member representing the North East zone.

Asmau Mohammed is the member representing North West zone; Benjamin Adanyi, Member representing North Central zone; Olawale Oshun, member representing

South West zone; T.E.O Ekechi, member representing South-East and Obasuke McDonald, member representing South-South zone.

The immediate task embarked upon after a careful environmental scanning of the task area was studious operationalization of the NEDC Act No.7, Laws of the Federation of Nigeria, 2017.


A major challenge which the commission has also managed is coordinating the activities of diverse actors to avoid duplicating projects and programmes, especially because each one of them has different missions.

Added to this the task of ensuring cultural appropriateness of the activities and solutions that various actors offer.

NEDC operates in close collaboration with the state and local governments as well as leaders of villages and communities of direct impact. In this regard, the commission has intervened in terms of provision immediate needs of food, clothing and medicaments.

### Conclusion

In summary, it needs to be stated that the work of the Commission has been phased as follows:

- The first phase entails coordination of the work of other key players on the stage;
- Provision of urgently needed humanitarian and other relief materials;
- Working to ensure early recovery of affected communities to normal life;
- Putting plans in place and proper execution of long term development projects; and,
- North East Recovery and Stability Program. 



# The Veteran

## Of Business Promotion

**Adesoji Adesugba, the Managing Director of the Nigeria Export Processing Zones Authority, is a seasoned professional heading the agency at a critical time in the life of the nation.**

**T**he Nigerian free trade zones agency now has a new helmsman described by many stakeholders in the field as a thoroughbred investment promotion professional. The appointment of Prof Adesoji Adesugba as Managing Director of the Nigeria Export Processing Zones Authority (NEPZA) by President Muhammadu Buhari has turned out to be another fitting choice in the series of such merit-driven nominations and appointments by the President in recent times.

His avowed declaration in the support of the anti-corruption crusade of President Buhari was widely noticed. A few hours after mounting the saddle, he sternly warned officials of the agency against violations

of financial regulations and inappropriate financial dealings, declaring that he would not tolerate tampering with financial regulations and corrupt activities, both in the procurement process and in the financial management of the agency.

“Let me make this very clear – I will strictly enforce extant rules and financial regulations. I will not tolerate breaching of due process in procurement and other financial transactions. I charge you to ensure proper record-keeping and observance of internal processes. Every transaction must be within the bounds of the law. If there is any infraction, I will act swiftly against culprits. There must be no excuse.

“I am a stickler for transparency and accountability. Any official who breached the financial protocols will be sanctioned. We will conduct governance audit to ensure the right things are done. We must adopt and follow our processes within the boundaries of extant regulations. I urge you all to imbibe the culture of transparency and accountability. I will not shield nor defend any official engaging in corrupt practices,” he declared pointedly to the staff of the authority.

His virtual meeting with operators of the free trade zones was also instructive. The operators were full of praise for the President for appointing a seasoned professional to head the agency at this critical time in the life of the nation. They were elated that the President scouted for and appointed a new Chief Executive who was once a staff of the Customs Service, Nigerian Investment Promotion Commission, the Industrial Arbitration Panel and an academic with specialisation in investment promotion.





“NIGERIA MUST MANUFACTURE AND PRODUCE GOODS FOR EXPORT NOW MORE THAN ANY OTHER TIME.”

- Adesoji Adesugba

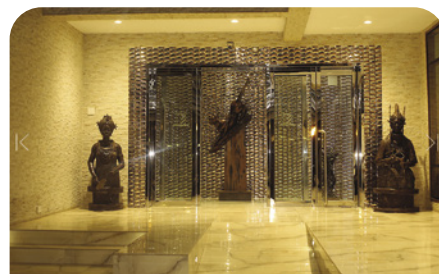
His emphasis and submission was that stakeholder engagement is a foundation for the rejuvenation of the zones: “I am committing myself to a well-structured interaction and collaborative partnership with the Nigeria Customs Service, Nigeria Immigration Service, Federal Inland Revenue Service and all sister agencies to iron out outstanding issues.

“Our first task is to go back to the basics of why the FTZs and SEZs were set up in the first place. We will then proceed to reviewing why the FTZs and SEZs must work at this critical time of looming economic recession. It will also interest all stakeholders to note our operating environment now with the imminent coming into force of the African Continental Free Trade Area agreement and associated stiff competition for Foreign Direct Investment,” he said.

“The zones must work, because Nigeria must manufacture and produce goods for export now more than any other time. More critically, we need the zones to create jobs and escape the building time bomb created by deepening unemployment. So, we have good reasons why other stakeholders must listen to resolve the operational challenges facing the FTZs and SEZs”, he submitted.


The investment promotion expert, now settling down for practical action, has a rich pedigree and antecedents.

Adesugba, an accomplished specialist in investment promotion and economic development, is a lawyer and veteran of business promotion within and outside of Nigeria. He is known for his proficiency in organizational development and institutional reforms. He has combined the best in private sector entrepreneurial acumen with an expert ability to navigate public sector practice. Adesugba was the National Legal Adviser of the National Association of Chambers of Commerce, Industry, Mines and Agriculture. He obtained his doctorate in Business Administration with the highest distinction



from the California Southern University in the United States. He has an M.Sc. degree in Investment Promotion and Economic Development from the Edinburgh Napier University in Scotland, UK, and an MBA from the Ogun State University in Nigeria; his first degree was a B.Sc. degree in Business Administration from the University of Lagos in 1981.

Adesugba also studied law and obtained his LL.B. from the University of Lagos in 1987. He was called to the Nigerian Bar in 1989. He has a certificate in Chinese Economic Development from the Normal University, Beijing China; a Diploma in International Commercial Arbitration from the Chartered Institute of Arbitrators (UK); and a certificate from the Columbia Law School in New York.

He is a Fellow of the Chartered Institute of Arbitrators (UK), a Fellow of the Institute of Chartered Mediators and Conciliators, a Fellow of the National Institute of Marketing of Nigeria and a Fellow of the Chartered Taxation Institute of Nigeria. 



Nigeria Free Trade Zones Striding Toward Fast Tracking Industrialisation”

# Creating A Blueprint For The Sustainable Industrialisation Of Africa

**LADOL offers strategic benefits and is creating local jobs and helping make Nigeria an attractive investment destination even in these trying times.**

**T**he Lagos Deep Offshore Logistics Base or LADOL is building the world's first Sustainable Industrial Special Economic Zone (SSEZ). It's using the United Nation's Sustainable Development Goals (SDGs) to build a unique circular ecosystem, servicing a range of industries.

The Zone was developed out of a disused swamp and has been operational since 2006. However, the founders began investing in the masterplan of the Zone in 2001, and began development on the ground in 2004 and every year since 2004, the infrastructure and facilities have grown and expanded. The Zone now provides a 24x7 efficient, safe, and secure haven from which local and international companies, in a range of sectors, can start operating immediately.

In 2017, LADOL disrupted the local oil and gas market, halving the costs of local support, and creating thousands of local jobs and helping make Nigeria an attractive investment destination even in these trying times.

LADOL is now focused on attracting and servicing a range of non-oil and gas companies, in sectors ranging from healthcare and technology to agriculture. The sectors identified will work together to create a circular economy within the Zone. West Africa is one of the largest under-served markets in the world with the fastest-growing young population. Industrial companies working in LADOL can service this market sustainably and profitably, while creating tens of thousands of jobs. As the local market grows, there will be higher demand for locally-produced products, a larger skilled workforce, and cheaper domestic operating costs.



LADOL is becoming a blueprint for the sustainable industrialisation of Africa, turning Africa's demographic dividend into global wealth creation, working with the Danish sustainable development organisation, Partners for Green Growth, and the British sustainable development advisory firm, Systemiq, to replicate its blueprint in Kenya and Ethiopia right now.

Companies have moved their logistics support to LADOL due to significant cost savings, and also because of the integrated logistics base model offering in the Zone provides real 24x7 support, higher efficiency, transparency, and compliance. The Managing Director of one of the largest

multinational companies in the world announced in 2018 that operating out of LADOL had reduced their logistics costs by 40%. In order to attract the investment needed for new projects, Nigeria must show it is competitive with other countries.

Operating out of LADOL contributes greatly, doubling the return on investment from operations in Nigeria, helping to make the country a globally competitive and attractive investment destination.

LADOL's ability to offer these cost savings and other strategic benefits, such as a 5x to 15x multiplier on job creation, is due to the high level of upfront private investment that went into the Zone.



Infrastructure, facilities, equipment, and manpower were put in place long before the Zone had any clients and continued over the last 19 years. The high level of real local content also underpin and ensure the long-term continuity of the Zone's activities.

Real local content always lowers costs over the medium to long-term. So, its operations and those of other indigenous investors and facilities demonstrated that local content lowers cost when it's real and backed up by long-term local investment and planning.

The final integration of the Egina FPSO also took place at LADOL Free Zone. This was a huge success for all stakeholders involved, particularly Total, which took a big risk as this had never been done before. LADOL also gives a lot of credit to NCDMB / Total / NNPC

### Specialities

- Sustainability
- Industrial Special Economic Zones
- Local and African content: implementing real local content requirements to create jobs and develop the skills of indigenous labour on a long-term scale
- Port infrastructure and operations
- Deep and offshore logistics support
- Nigeria's oil and gas infrastructure, facilities, and local content
- Finance: raising local, private capital in Nigeria



### The Influencer In Business And Development

Dr Amy Jadesimi is the CEO of the Lagos Deep Offshore Logistics Base or LADOL. She has some laudable credentials under her belt. She is an MBA from Stanford University, MA (OXON) and BMBCh from Oxford University).

She heads LADOL, a \$500 million Industrial Free Zone. Jadesimi was a Commissioner for the Business & Sustainable Development Commission, and received her financial training at Goldman Sachs and Stanford Graduate School of Business, and medical training at Oxford University. Her accolades include being appointed to the UNDP Steering Committee on SDGs (2019) and the UNICEF Advisory Group (2019) and being re-appointed to the Prince's Trust International Advisory Board (2019).

Jadesimi is one of the 275 Global Female Influencers 2020 (Oil and Gas Council), 1000 Rising Women in Africa 2020 (CNBC), Top Transformational Women Leaders 2020 (Industry Wired), Top 50 Women in Technology by (Forbes, 2018), Oil and Gas Leading Woman of the year (Foreign Investment Network, 2018), voted the Young CEO of the Year (African Leadership Forum, 2018), an Archbishop Tutu Fellow, a Young Global Leader – Alumni (WEF), a Rising Talent (Women's Forum for Economy and Society), one of 20 Youngest Power Women in Africa (Forbes), one of Top 25 Africans to Watch (Financial Times), one of the Most Influential People of African Descent (Under 40) Worldwide (United Nations International Decade for People of African Descent (UN IDPAD), 2018), and one of the 50 most Influential Women in Business (The Africa Report, Jeune Afrique, Africa CEO Forum).




for helping it to build the shipyard through funding and regulatory enforcement.

They also made sure that the FPSO came to Nigeria for integration. Egina was the first FPSO ever to berth in Nigeria, and the largest vessel to berth in the region. That has set a higher standard for local content going forward, such that the level of local fabrication and engineering demand should increase four-fold in the country. LADOL is a strategic facility for Nigeria and with the help of key stakeholders and other indigenous players, we have helped take local content to the next level.

The infrastructure, facilities, and experience LADOL has gained is now being

deployed to a wide range of industries. The LADOL Free Zone has diversified away from oil and gas into agriculture and clean energy.

LADOL believes that local content should not just be restricted to the petroleum sector, and other sectors should take a leaf out of the book of the Nigerian Content Development and Monitoring Board (NCDMB).

Effectively, LADOL is helping reverse the resource curse and supporting other sectors. The investment into and development of the LADOL Free Zone continues and over the next few years, it is expected that the activities from green energy, agriculture, technology, and urbanization etc will be the lion's share of activities at LADOL. 

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Dr. Mohammed Barkindo , OPEC General

# Where Leaders From All Sectors Are RECOGNISED

**T**he Euroknowledge Leadership Awards celebrate outstanding achievements in all sectors from Governance and Oil and Gas to Philanthropy, Entertainment, Health, Agriculture, Information Technology, Aviation, Construction, Financial Institutions, Hospitality and more.

The awards are given to deserving personalities and organizations who have seen success in all areas and are also committed to health and safety, environmental stewardship, excellence, good leadership and corporate social responsibility. Previous award ceremonies were held in cities such as Washington DC, London, Beijing, Paris and Dubai.

The roundtable discussion seeks to achieve among other things; identifying the succession gap between budding leaders and incumbent leaders, and an advocacy machinery to improve giving back even in the times we are in, which will help develop better institutions, create jobs for those this pandemic have rendered jobless and also create an incubation system for growth at the grassroots.

The past events have witnessed participants and guests such as world leaders and presidents, top global philanthropists, African ministers of humanitarian affairs, safety and health, environment, agriculture, hydrocarbons, top NGOs from all over the world, captains of industries, business magnates, institutional investors and top politicians endowed with great leadership qualities and influence.


**The Euroknowledge Leadership and Philanthropy roundtable discussions and awards attract distinguished talent from all over the world. The next edition is on October 30 in London.**

At the last event, the following distinguished persons were recipients of the awards: Marina Litvinenko (widow of Alexander Litvinenko), H.E Zulfikar Ghadiyali (CEO, Private Office of Sheikh Tahnoon Bin Saeed, Abu Dhabi, UAE),

John Momoh (Chairman, Channels TV), Dr Mohammed Barkindo (OPEC Secretary General), Sir Adebutu Kessington (Nigerian entrepreneur and philanthropist), among others.

One distinguished personality who was a recipient of the Euroknowledge Leadership Award is Benedict Peters, the founder and Vice Chairman of Aiteo Group, one of the largest and most successful corporations in Nigeria.

He is a successful businessman, innovative entrepreneur and oil and gas industry pioneer employing many Nigerians and representing the Nigerian brand.

This year's awards edition is slated for October 30, 2020, at the House of Lords, London. 

Euroknowledge Limited is a leading media consulting firm with an office in the United Kingdom. Its other services include:

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# Shaping THE FUTURE

**W**ofai Samuel is a results-oriented professional, with a ready, proven track-record with more than 10 years' experience in corporate communications and international relations.

Passionate about the use of communication in fostering two-way dialogues between countries on the continent of Africa and between international communities, she engages leading executives and multi-national organizations across various sectors, focused on Africa.

Her extensive experience in corporate communications traverses clientele in Europe, Africa and Asia, having successfully led conversations, conferences and business meetings on sectors such as international investments, oil and gas,

power and energy, manufacturing, agriculture and technology initiated by institutions and officials in South Africa, Belarus, Egypt, Kenya, India, the United States, Ghana, the United Kingdom, Indonesia, Italy, Nigeria, Singapore and the Ivory Coast.


Currently heading the oil and gas department of Foreign Investment Network (FIN), United Kingdom, Samuel's passion to spur growth, prosperity, revitalization and inclusion of Africa in global affairs, earned her a status as a 'Young African Leader', a United States government initiative to showcase a new generation of African leaders who are shaping the continent's future.

Notable platforms she has worked with as chair/moderator over the years include, though not limited to: African



Wofai Samuel

Export-Import Bank, Egypt; Oil & Gas Council, UK; Nexus, Indonesia; African Development Bank; Central Bank of Nigeria; TAB Group, India; International Produced Water Society, USA; Africa Investments, UK; Global Trade Review, UK; Oil Trading Logistics Africa Downstream Week and Spintelligent, South Africa.

She is a recipient of several national and international awards, including the West Africa Media Community Awards and Life Changers Awards, UK. 

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# Banking on CREDIBILITY

The First Bank of Nigeria Limited has been sustaining its development-oriented services for over 126 years as the region's foremost financial inclusion services provider.

The First Bank of Nigeria Limited (FirstBank) is the premier bank in West Africa with its impact woven into the fabric of society. The bank offers a comprehensive range of retail and corporate financial services through more than 60,000 business outlets to over 20 million customer accounts.

As a national icon and international player, FirstBank is one of the most enduring financial services brands in Africa with international footprints extending through its subsidiaries, FBN Bank (UK) Limited in London and Paris, FBN Bank in the Republic of the Congo, Ghana, the Gambia, Guinea, Sierra Leone and Senegal, as well as a Representative Office in Beijing and First Pension Custodian Nigeria Limited.

FirstBank has been nimble at promoting a digital economy in Africa and has issued over 10 million cards, the first bank to achieve such a milestone in Nigeria. FirstBank's financial inclusion and cashless transaction drive have resulted in over 231 million users on its USSD banking service through the nationally-acclaimed \*894# banking service and over 3.6 million users on its Firstmobile platform.

Since its establishment in 1894, FirstBank has consistently built relationships with customers, focusing on the fundamentals of good corporate governance, strong liquidity, optimised risk management and leadership. Over the years, the bank has led the financing of private investment in infrastructure development in the Nigerian economy


by playing key roles in the Federal Government's privatisation and commercialisation schemes.

With its global reach, FirstBank provides prospective investors wishing to explore the vast business opportunities that are available in Nigeria, an internationally competitive world-class brand and a credible financial partner.

FirstBank has been named 'Most Valuable Bank Brand in Nigeria' six times in a row (2011–2016) by the globally renowned *The Banker* magazine of the *Financial Times* Group; 'Best Retail Bank in Nigeria' for eight consecutive years (2011 – 2018) by the Asian Banker International Excellence in Retail Financial Services Awards and 'Best Bank in Nigeria' by *Global Finance* for 15 years. Recently, its mobile app, Firstmobile was named the 'Best Mobile Banking App' by *Global Business Outlook* and *Global Finance* magazines respectively.

Its brand purpose is to always put customers, partners and stakeholders at the heart of its business, even as it standardizes customer experience and excellence in financial solutions across sub-Saharan Africa, in consonance with the brand vision, 'To be Africa's bank of first choice'.

The brand's promise is to always deliver the ultimate "gold standard" of value and excellence.

This commitment is anchored on its inherent values of passion, partnership and people, to position 'You First' in every respect. 



Dr. Adesola Kazeem Adeduntan (FCA), CEO, First Bank of Nigeria Limited, was appointed to the Board in 2014 as Executive Director/Chief Financial Officer. He brings over 20 years' experience which spans various functions in the financial services industry. Before joining FirstBank, he was a Director and the pioneer Chief Financial Officer of Africa Finance Corporation (AFC), a startup operation, between November 2007 and June 2014. He bought into the vision of the founding fathers of AFC and built a world-class financial institution that outlived its founders and contributed immensely to the development of Africa. Adeduntan was appointed as Vice President and Chief Financial Officer of Citibank Nigeria Limited in 2005 and left as a Senior Vice President. He was a Senior Manager in the Financial Services Group of KPMG Professional Services and a Manager at Arthur Andersen Nigeria where he managed high profile assurance, financial and risk advisory engagements. Adeduntan also had a brief stint at the defunct Afribank Nigeria Plc (now Skye Bank) as a graduate trainee where he worked mainly in banking operations.

Over the course of his career, he has garnered diverse expertise in Treasury & Financial Management, Risk Management, Accounting/Auditing/Internal Controls, Corporate Governance, Corporate Strategy Development and Implementation, Corporate Finance, Business Performance Management, Business/Financial Advisory, Investors, Regulators and Rating Agencies Relationship Management, Deployment and Management of Information Technology, and Compliance.

He attended the University of Ibadan in Nigeria, where he obtained a Doctor of Veterinary Medicine (DVM) degree. A Fellow of the Institute of Chartered Accountants of Nigeria (FCA), he holds a Master's Degree in Business Administration (MBA) from Cranfield University, United Kingdom. He has attended executive programmes at Harvard, Wharton Business School, Cambridge, Oxford and INSEAD.



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# Bringing The World Together

**Mahmood Ahmadu, the Founder and Executive Chairman of Online Integrated Solutions, is contributing positively towards the facilitation of travel and continues to advance the technology infrastructure in Africa and beyond.**

“If you ask me what my long-term goal is, then, it is to establish a profitable organization/business that is innovative with a strong focus on social responsibility,” says Mahmood Ahmadu. And thus it is that Ahmadu’s life has been one filled with profitability, social responsibility and empathy.

Ahmadu is the Founder and Executive Chairman of OIS, also known as Online Integrated Solutions Ltd. He graduated from Nasarawa University in Keffi, Nigeria, earning a UK-accredited MBA. Thereafter, his additional education came in the form of various in-depth studies, including IT and communications industry courses. Later, he used his knowledge and skills to start a small business which traded numerous products and services. His father left him with substantial inheritance which he invested in his first successful company known as A2A International Limited in the early 1980s.

The company brought him great success and made him known amongst the earlier pioneers in the field of trading in GSM in northern Nigeria. Ahmadu further extended his business to neighbouring regions. Thus, he came to be well-known as a hard-working businessman in the northern states of Nigeria.

His constant effort to be the best in whatever he does helped him in managing a strong international network between IT and telecom companies which further boosted his capability and credibility. He further leveraged his business over the next several years and expanded his ventures, both locally and internationally. Subsequently, he crafted a good reputation for himself with both the international and Nigerian business world, which expanded his companies into a multinational presence in over 30 international locations across 10 different time zones.

Ahmadu has the passion to give back to society; he strongly believes in CSR and thereby encourages others to embed it in one’s faith and culture. He has raised awareness on the importance of education as well as enhanced the quality of education through scholarship programs, in addition to donations made to various charities and individuals as well.

This drove the entrepreneurial journey of Ahmadu to build an African multi-business conglomerate built on information technology, which continues to advance the technology infrastructure for governments in many African countries to achieve cost-effective services for people.

Ahmadu is spearheading a global initiative with Brick Eagle Hong Kong for countries such as India with a large population in low-income groups. He is a man with a helping hand.

## **About OIS**

OIS, also known as Online Integrated Solutions, is an online service and one of the official partners of several diplomatic missions and a specialist Nigeria visa and passport application agency.

The innovative online solution was founded by Ahmadu, one of Nigeria’s most successful entrepreneurs. OIS is an affiliation of SW Global and the company is built with a world-class data centre for the Nigeria Immigration Service. It is gradually developing as a first-of-its-kind border protection application including biometric data capture for all travellers with visas entering Nigeria.

According to Ahmadu, the aim is to streamline immigration procedures to facilitate travellers while subsequently enhancing security and control. He wishes for the company to establish processing centres to work in conjunction with diplomatic missions around the world, to provide outsourcing services for travel documents.

Ahmadu is also a recipient of many awards, including the ‘Officer of the Order of the Niger’ (OON), a national honour bestowed on him by the President of Nigeria. The service of OIS is centered with the concept of e-immigration platform employed by various countries, to whom the company can provide an electronic administration system with end-to-end logistics for applicant management. One of the driving forces behind making OIS work is the commitment to ensure quality assurance and client satisfaction.

The series of services offered by Online Integrated Solutions are: Visa Application Process: The technical and physical operation of OIS currently process applications for all categories of visas electronically to ensure ease of access, accountability, system transparency, record maintenance and prompt delivery of service and Passport Application Process: OIS handles responsibilities for all administrative services throughout the application process.





Mahmood Ahmadu


Why is OIS the next big thing in Nigerian immigration? One of the main aims of OIS services is to counter the challenges applicants generally face while applying for immigration.

Keeping this in mind and to alleviate the undue pressure faced by applicants travelling to different parts of the country, OIS introduced visa and passport application services. This is a solution to improve and execute smooth functioning of duties done by diplomatic missions.

The main goal of OIS is to contribute positively towards the facilitation as well as control of travel around the world. OIS also handles end-to-end processes and has streamlined application procedures that are robust and flexible to cater for various client needs. OIS provides enterprise-wide immigration software, database management, ICT infrastructure and online application payments processing for passports and visas for the Nigeria immigration.

In order to attain proper functioning of services for travellers in Nigeria, OIS invests in making use of software which can deliver support and higher standards of efficiency. OIS understands that its performance is a reflection of its clients, so aspires to provide nothing short of excellent customer service.

The company looks forward to including immigration service for a greater number of countries in the future. The agency manages issuing of visa and passport-related administrative and non-judgemental tasks.

If you have any queries regarding immigration application, you can visit OIS website <https://oisservices.com/> for more information. 

## The Payment Gateway

Innovate 1 Pay is the largest provider of payment services in Nigeria. Innovate 1 Pay has processed over a million client transactions and payments in Nigeria and globally on its platform. Innovate 1 Pay continues to grow its geographic reach and business operations internationally through partnerships in targeted markets.

Innovate 1 Pay is licensed by the Central Bank of Nigeria to provide international money transfer services, payments services, wholesale foreign exchange management, and distribution of foreign currency within Nigeria. Innovate 1 Pay is the exclusive distributor of foreign currency to Bureau de Change (BDC) operators in Northern Nigeria (via Abuja and Kano) and provides currency services to travellers at major international airports in Nigeria.

### Why Innovate 1 Pay

Making the process of payments easier for clients and their customers.

Innovate 1 Pay is a payment gateway that offers business organizations, government agencies, and individuals the ability to collect their payments in a fast, easy and secure manner. The platform is a hybrid solution enabling payments to be made and received online and offline using credit and debit cards, cash deposits at the bank, and a virtual wallet.

- Fast
- Easy
- Secure
- Multiple Touch Points
- Use of multiple channel offerings ensures collections and payments are done seamlessly.

### A Platform for all Solutions

Built from the ground up for developing markets with an open API framework to promote multiple integration.

**Revenue Assurance:** Ensures compliance with local, national and international regulations regarding financial services. Client revenue potential quickly realized upon adoption of platform.

**Easy Settlement:** The Innovate 1 Pay relationship with banking partners provides a timely and scheduled deposit of client funds.

### Payment Options

**Cash @Bank:** Integration to the banking applications of our partner banks enables the acceptance of cash at the bank's branches. This facilitates a real-time notification of a customer's transaction, the effective monitoring of collections, and a reduction in bank reconciliations.

**Debit/Credit/ATM Cards:** Innovate 1 Pay's platform is integrated with the world's leading credit card processors and accepts most major local and international debit and credit cards.

**Internet Banking:** Innovate 1 Pay's integration with banks and national payment services provides customers the ability to pay for their transactions through their internet banking application.

**USSD:** We provide USSD capabilities allowing our clients the option to use their mobile phone to make a payment from their USSD enabled bank accounts.

### Innovate 1 Pay Advantages

Quickly get a snapshot of your business and take immediate action.

**Transactions Management:** Integrating multiple payment channels and types into the Innovate 1 Pay platform enables clients to converge their payment operations to a single platform.

**Account Management:** From the Innovate 1 Pay dashboard, clients can quickly and easily access dynamic reports that can be downloaded or exported in various formats. The reports may be created based on the client's criteria providing visibility into their transaction history.

**Dynamic Notifications:** The Innovate 1 Pay platform delivers notifications generated by business rules uniquely driven by our client's preferences. This allows for a tailored and real-time monitoring of transactions, service requests and customer service inquiries.



## Mrs St. PetersBell Jigo

Is the Global Group Director, Procurement and Corporate Services, AITEO GROUP (The Aiteo Eastern Exploration and Production Company Limited (Africa's foremost and indigenous Petroleum Company). E-mail: ST.JIGO@AITEONG.COM

#TheFutureIsAiteoaa

**A**bstract: The Upstream Petroleum Industry and its peculiarities teach important lessons for current and future stakeholders. A notable one is the security of Petroleum Pipelines. This paper briefly highlights the challenges of a "mandatory" engagement of Host Community Surveillance Contractors inherited from previous Oil Field Operators and offers an unconventional solution that is mutually beneficial to the Communities and Operators.

The volatile nature of the upstream petroleum industry is commonplace, and indices progressively show Oil price up that volatility is a. However, the security of Petroleum Pipelines remains critical to the economics of onshore fields in the Upstream Oil Sector of Nigeria.

Favorable market conditions such as high oil price regime, however brief the administration, an imaginary low bank/interest rate over high investment costs, increased production levels and short political/legal risks, notwithstanding. The combined beneficial effect reduces significantly and remains that way for as long

# "PROCURE TO SECURE" The Oil Pipeline Security Issue

By

**St. PetersBell Jigo**  
**AITEO GROUP**

slightest disruption in the loan services agreement. There is always the expectation of a significant sum. But constant leakages from the oil trunk line leading to mandatory damages levied against environmental integrity protection violations, bleedway the Petro-

At this point, the Operator's legal obligations owed its lenders and Host Communities, are conflicted. As a Corporate leader in Upstream Oil and Gas industry with dominant interests in Oil Pipeline Procurement and Security Sectors, my primary duty ensures the economics of every dollar invested in procuring from toilet paper to Oil and Gas Assets. And no cent must waste on incompetent Contractors, thereby, risking a loss of my Credit-worthiness in the estimation of my lenders.

waste on incompetent Contractors, thereby, risking a loss of my Credit-worthiness in the estimation of my lenders.

Granted, Community Relationship is pivotal, but not at the risk of losing blossoming Asset to the Syndicates. It was not negotiable. It was also not common practice to terminate an Operator's Contract with an entire administration of Community Contractors. But to every rule, there are exceptions, especially where it becomes necessary. And invoking that law of necessity, the sacred cow now weighed and weighs not so much, finds a more competent replacement. With the new Surveillance Service Contractors in place, the barrel numbers at Well Head can now match those at the Terminal, and the Operator is smiling to the bank. The Creditors also sigh of relief.



# The ENERGY Professional



Chikezie Nwosu


For almost three decades, Chikezie Nwosu has garnered excellence as a senior executive in the oil and gas industry.

**D**irector and Chief Executive Officer of Waltersmith Petroman Oil Limited, Chikezie Nwosu, is a senior executive with over 29 years of local and international experience in the oil and gas industry vis-a-viz management of oil and gas projects, new business development and divestments and acquisitions.

Nwosu is a strong energy professional with a proven track-record of excellence in managing technical and non-technical business and project risks and opportunities, having worked with leading international oil and gas companies including Shell International E&P B.V. as a Global Principal Technical Expert and Asset/ Subsurface Development Manager (New Business Development), Qatar CO<sub>2</sub>/EOR, Shell Petroleum Development Company of Nigeria (SPDC), Shell Nigeria Exploration and Development Company (SNEPCo) as Regional Manager for sub-Saharan Africa in Petroleum Engineering and Senior Front-End Project Manager.

Nwosu held senior executive positions in SINOPEC-Addax Petroleum Nigeria Limited, as Deputy Managing Director (Technical) and a member of the Board of Directors of both Addax Petroleum Development Nigeria Limited (APDNL) and Addax Petroleum Exploration Nigeria Limited (APENL) and for Tolea Energy B.V. in the Netherlands as Executive Vice-President for Business Development.

He is a first class graduate of Nuclear Engineering Science, holds an M.Sc with distinction, majoring in Theoretical Nuclear Physics, and is a member of several professional organizations including the Society of Petroleum Engineers (2017/2018 SPE Nigeria Council Chairman and member Board of Trustees), the Nigerian Association of Petroleum Explorationists (NAPE) and currently serves on the Advisory Council of the Nelson Mandela Institute's African University of Science and Technology (AUST), Abuja.

Effective November 21, 2019, Nwosu became a Director on the Board of Waltersmith Petroman Oil Limited and Waltersmith Refining & Petrochemical Company. 



# Delivering Africa's ENERGY FUTURE

Nigeria's foremost energy conglomerate with an international outlook, Aiteo Group is driving leadership in key economic sectors.



Benedict Peters

In 1999, Nigerian entrepreneur Benedict Peters started a company called Sigmund Cummenecchi, trading in refined products. That company became the building block of what is today known as the Aiteo Group. The Group has diverse interests across the energy value chain today, ranging from Oil trading, Exploration and Production, Electricity generation, Infrastructure and even Mining and Agriculture.

The company is focused on serving the energy needs of the Nigerian market and the African continent at large, leveraging its unique combination of a strategic asset base, technology, innovation and some of the best technical and business minds in the industry.

The Group's vision is to be first in its chosen markets, utilizing innovative solutions to deliver exceptional value. Aiteo Group is driven by the mission of becoming a globally diversified energy-focused conglomerate, driving leadership in key economic sectors. It also intends to continuously attract and nurture top talents while leveraging on technology and efficient processes to deliver exceptional business value.

Aiteo Group's core values are: Safety, People, Integrity, Responsibility, Innovation and Teamwork.

## **Aiteo Energy Resources Ltd**

Sigmund Cummenecchi became the forerunner for Aiteo Energy Resources Ltd. This is the Aiteo Group's downstream business and its pioneer business entity, primarily established as an oil trading company, but today, it has become a trailblazer in the petroleum downstream sector. The company has contributed

immensely to the growth of the petroleum downstream sector in the country by constantly ensuring the availability of high-quality refined products to meet the energy requirements of Nigeria's growing population.

Aiteo's downstream business activities span both international and local borders. On the international front, it engages in the trading of crude oil, crude oil derivatives and refined products. On the national front, Aiteo Energy Resources owns and operates one of the largest tank farm storage facilities in the country. The storage facilities located in Lagos and Port Harcourt have combined storage capacity of over 230 million litres of refined products of Premium Motor Spirit (PMS), Automotive Gas Oil (AGO) and Dual-Purpose Kerosene (DPK). From these facilities, the company continues to contribute to ensuring the uninterrupted supply of refined petroleum products to the Nigerian market.

Aiteo Energy Resources is strategically poised to confront the changing dynamics of the industry. Hence, the company intends to expand by opening retail stations, commencing LPG storage and sale, as well as developing its own brand of heavy and industrial use lubricants. Aiteo Energy is also making successful inroads into other African countries.

## **Aiteo Eastern Exploration and Production Company**

Aiteo Eastern Exploration and Production Company Limited (AEEPCo) is the Group's flagship and upstream subsidiary. In 2014, Aiteo Group set up an SPV, Aiteo Eastern Exploration and Production Company to participate in the upstream onshore

asset divestment by the International Oil Companies (IOCs); Shell, Total and Agip in some of their joint venture assets. Aiteo Eastern E&P emerged the winner of the competitive bid and consequently acquired 45% stake representing the combined working interests of the IOCs in the oil mining lease 29 (OML 29) and the Nembe Creek Trunk Line (NCTL) in the Niger Delta region of Nigeria. This acquisition gave birth to the joint venture with the Nigerian National Petroleum Corporation (NNPC). Aiteo Eastern E&P is the operator of the NNPC Aiteo JV. The Nembe Creek Trunk Line is a 114km pipeline, stretching through the swamps and marshlands of the Niger Delta, from Nembe in Bayelsa state to Bonny in Rivers state. The NCTL has a design capacity of 600,000 barrels per day. The NCTL is a critical national oil delivery infrastructure delivering crude from multiple fields within five license areas (OML25, 24, 18 & 53) including OML 29 to the nation's largest crude oil export terminal – the Bonny Crude Oil Terminal located in Bonny, Rivers State.

OML29 covers an area of approximately 990sqkm representing about 0.1% of the land area of Nigeria. OML29 holds hydrocarbon reserves in excess of 2 billion barrels and 3 trillion cubic feet (Tcf) of oil and natural gas respectively. This gives it the pride of place of being one of the largest onshore blocks within sub-Saharan Africa. The asset has 13 oil fields, five of which produce through 6 Flow stations with installed capacity of 240,000kbopd of gross liquids and over 50Mmscf/d from over 50 producing wells.

From its acquisition of OML29, the company has overseen outstanding



“ THE AITEO GROUP’S VISION IS TO BE FIRST IN ITS CHOSEN MARKETS, UTILIZING INNOVATIVE SOLUTIONS TO DELIVER EXCEPTIONAL VALUE. ”

production growth, with output increasing from 25kbpod to about 90kbpod within 18 months. By all perspectives, Aiteo Eastern E&P represents a testimony of what local content, underpinned by dogged entrepreneurship, can achieve. The company has over 98% locals in its workforce and engage largely indigenous contractors and service providers. AEEPCo has therefore become a major indigenous producer of repute not only in Nigeria but within the African continent.

#### **Aiteo Power**

Aiteo Power Generation Company is exploring the Gas-to-Power strategy to develop a pipeline of power generation projects, leveraging the significant gas resources in OML29.

Aiteo Power participated in the sales process of the Niger Delta Holding Company of Nigeria (NDPHC) and was adjudged the preferred bidder for the Calabar Power Generation company. This single cycle gas turbine has an installed capacity of 634. MW (ISO) and 561MW net.

Leveraging the significant gas reserves in OML29, Aiteo Power plans to create a power generation hub in the South-South region of Nigeria for nationwide distribution. Aiteo’s power generation efforts also cover renewable energy through the development of multiple floating solar energy power projects within the sub-Saharan region.

#### **Health, Safety and Environment**

At Aiteo, safety is a key business driver. It carefully adheres to globally accepted standards for safety and health. In its business platforms, the company is guided by the following principles: People Safety (zero casualties), Environmental Protection (targeting zero reportable spills) and Asset Integrity (ensuring process safety and execution of major accident

prevention program); thereby, proactively demonstrating its understanding and responsibility towards people and the planet in the course of delivering business value. The employees are well-trained to reduce the risk of accidents, making the workplace safer, healthier, and more productive.

#### **Sustainability**

Aiteo has earned its position as Nigeria’s foremost independent energy company through a divestment process that saw several indigenous companies enter the energy space. Its mantra, ‘The Future is Aiteo’ takes credence from the group’s investment in sustainable practices, stellar human resource management and cutting-edge technology deployed through innovative systems to maintain a safe environment within its communities of operation whilst optimizing production and delivering stakeholder value.

Aiteo’s portfolio is substantial across the energy value chain aimed at providing energy solutions in the immediate West African sub region and beyond.

As the continent’s energy needs grow over the next decade, so Aiteo’s sustainable investments will be proportionally aligned to adequately meet this demand. In the Aiteo way, it would deploy the best people, social best practices and technology to the goal of building the economy through human capital development.

#### **Social investment**

Aiteo’s corporate social responsibility strategy is based on three elements: corporate philanthropy, education, and support for its local communities.


Through the years, the Aiteo Group has contributed to various local initiatives and social development programs across the continent. The company’s philanthropic efforts focus on creating sustainable value to the Nigerian society and addressing

burning local issues such as national unity, youth empowerment and community development. As an energy giant that is focused on delivering the future, Aiteo is committed to reinforcing unity as a launch pad for collaboration in Nigeria, through a common language: football.

Its investment in sports in Nigeria is one of the major planks of its social responsibility programme, which is its commitment to giving back to the communities where it operates. Today, Aiteo’s support for sports transcends the shores of Nigeria, especially with its current \$2 million sponsorship deal with the Confederation of African Football, CAF, for the yearly African Footballer of the Year Award – rewarding excellence in the game on a continental level, along with socially sustainable initiatives with its partner.

In education, Aiteo is committed to promoting the education of the youth and in June 2019, the Group pledged five hundred million Naira in support of the Bayelsa State Education Trust Fund.

#### **Delivering the future of energy**

Aiteo has a clear vision for the future, aiming to become vertically integrated across the energy value chain in line with global changing dynamics and energy transition. It will continue to seek growth globally, while diversifying its portfolio of assets and opportunities. The foundation of its growth strategy is the motivational drive and expertise of its employees, who are innovative, technically sound and committed to working with integrity, as they engage and build strong links with our stakeholders to deliver substantial value, recognized and appreciated by all. These diverse and vastly experienced leaders are the forward-thinking minds that are boldly delivering Nigeria’s energy future. The future of Nigerian energy is here. The future is Aiteo. 



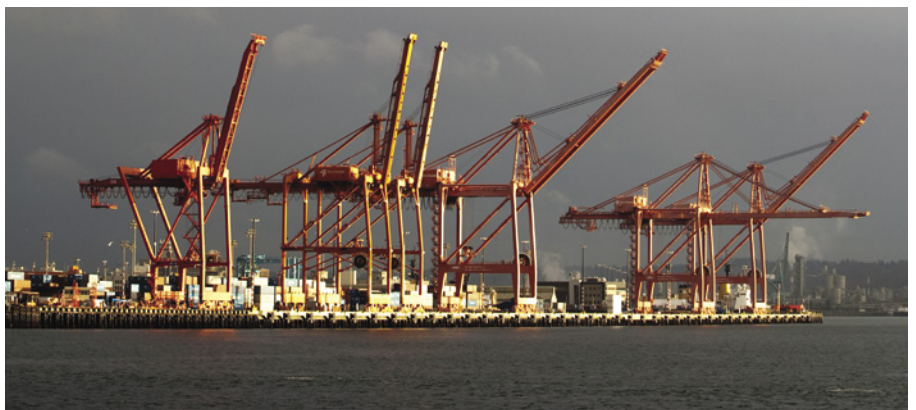
# The Turnaround STORY

The success of the the Nigerian Maritime Administration and Safety Agency's (NIMASA) transformation within such a short period is a study in the reform of government institutions. Because of its success, the agency lately has attracted national and global recognition. Nigeria is now a model of what Third World countries can do where there is selfless and strong leadership. NIMASA is also the flagship of President Muhammadu Buhari's change agenda among government institutions. The many steps taken to turn around NIMASA exhibits unique Nigerian management perspective and ingenuity. It has also brought to the fore new theoretical and practical policy frameworks for turnaround of government agencies in Third World countries where institutions are not well-established and bureaucracy can kill the best of initiatives.

From the agency being a laughing stock and a caricature government organization in 2015 to being a model of an efficient, effective and well-run government regulatory agency four years later, is a sign of visionary and strong leadership, sharp focus, and uncommon execution skill. The staff at the agency are proud of the far-reaching reforms that are a first in its history. The turnaround programme impacted staff, stakeholders, industry and the Nigerian economy in different ways .

Dakuku Peterside, who is a PhD holder and was the Director General/CEO of NIMASA from 2016 to 2020, was arguably the most influential leadership figure in the turnaround process. His deep sense of mission, industry, strength of vision


Dakuku Peterside was instrumental in lifting NIMASA's reputation as a respectable global player in maritime regulation.



and deep understanding of management principles showed in the amazing results accomplished in the four years he held sway in the agency. Dr Peterside, through experience and performance, is today the best-known authority in Nigeria in the reform of government institutions.

The success of the phenomenal change in NIMASA is however not hinged on Peterside's leadership qualities but on team spirit, the power of vision and an enabling environment provided by the leadership of the country and the supervising ministry. There is no doubt that there are lessons to be learned by anybody who wants to turn around any institution, most especially a regulatory agency gleaming from the success story of NIMASA under Peterside.

A number of reform principles are embedded in the method used by the Dakuku Peterside team in NIMASA to lift the agency from a mediocre local player to a respectable global player in maritime regulation. NIMASA and the maritime sector have now discovered their ability to drive the Nigerian economy and become a major revenue earner and job-creation sector if properly harnessed.

It is obvious that a government agency can run as efficiently and effectively as a well-structured private sector organisation. Turning around a government agency is a difficult and dynamic task that requires the full attention and effort of leadership to create a shared vision and to bring about change. NIMASA under Peterside is a demonstration of resilience and is an empowering success story. 



# EUROKNOWLEDGE LEADERSHIP AND PHILANTHROPY ROUND TABLE DISCUSSION AND AWARD RECEPTION 2020



House of Lords, London  
30th October, 2020

## SPEAKER



**Mr. Mark Minevich**  
World Renowned Visionary,  
Founder of Going Global Ventures (GCV)

## MEET THE JUDGES



**Dr. Alex Itkin**  
(Chairman, Euroknowledge Ltd)



**Ana Albuquerque**  
Co Founder Na AMA AFRICA



**H.E. Ambassador Akin Fayomi**  
Managing Partner, PADICE



**H.E. Badria Al Mulla**  
Chairperson of International  
Emirates Business Group (IeBG)  
Abu Dhabi



**Michel Lobé Ewané**  
Editor in Chief at  
FORBES AFRIQUE

## PAST AWARD RECIPIENTS



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(OPEC General Secretary)



**MR. RABBI DAVID HULBERT**  
(Leader of the British Jewish  
community)



**MARINA LITVINENKO**  
(widow of Alexander  
Litvinenko)



**H.E., Zulfiquar Ghadiyali**  
Director at the Royal Office of  
Sheikh Tahnoon Al- Nahyan  
Abu Dhabi



**MR. JOHN MOMMOH**  
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