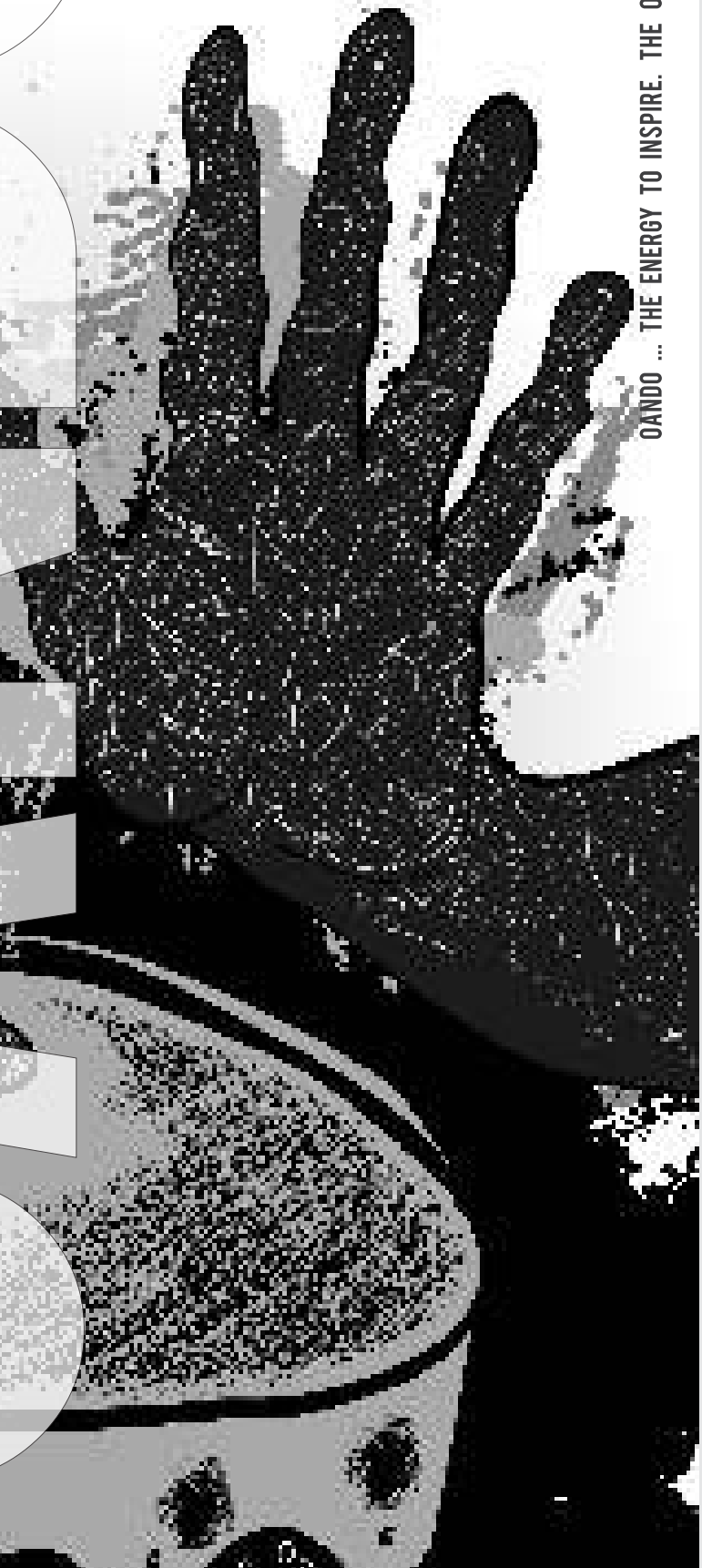


O A N S

OUR HEART BEATS TO AN AFRICAN DRUM

OANDO ... THE ENERGY TO INSPIRE. THE OANDO STORY. ISSUE 01



πέτρα -rock & έλαιο -oil

'Petroleum' derived from the Greek word for crude oil. It is a thick and black liquid; a natural material mainly made of hydrocarbons. Most petroleum is found by drilling down through rocks on land or offshore on the continental shelf.

“

We didn't understand them, these strange men with their strange machines. We thought they were looking for palm oil, but when we saw the thick black liquid seeping from the ground, we knew they sought a different kind of treasure.

”

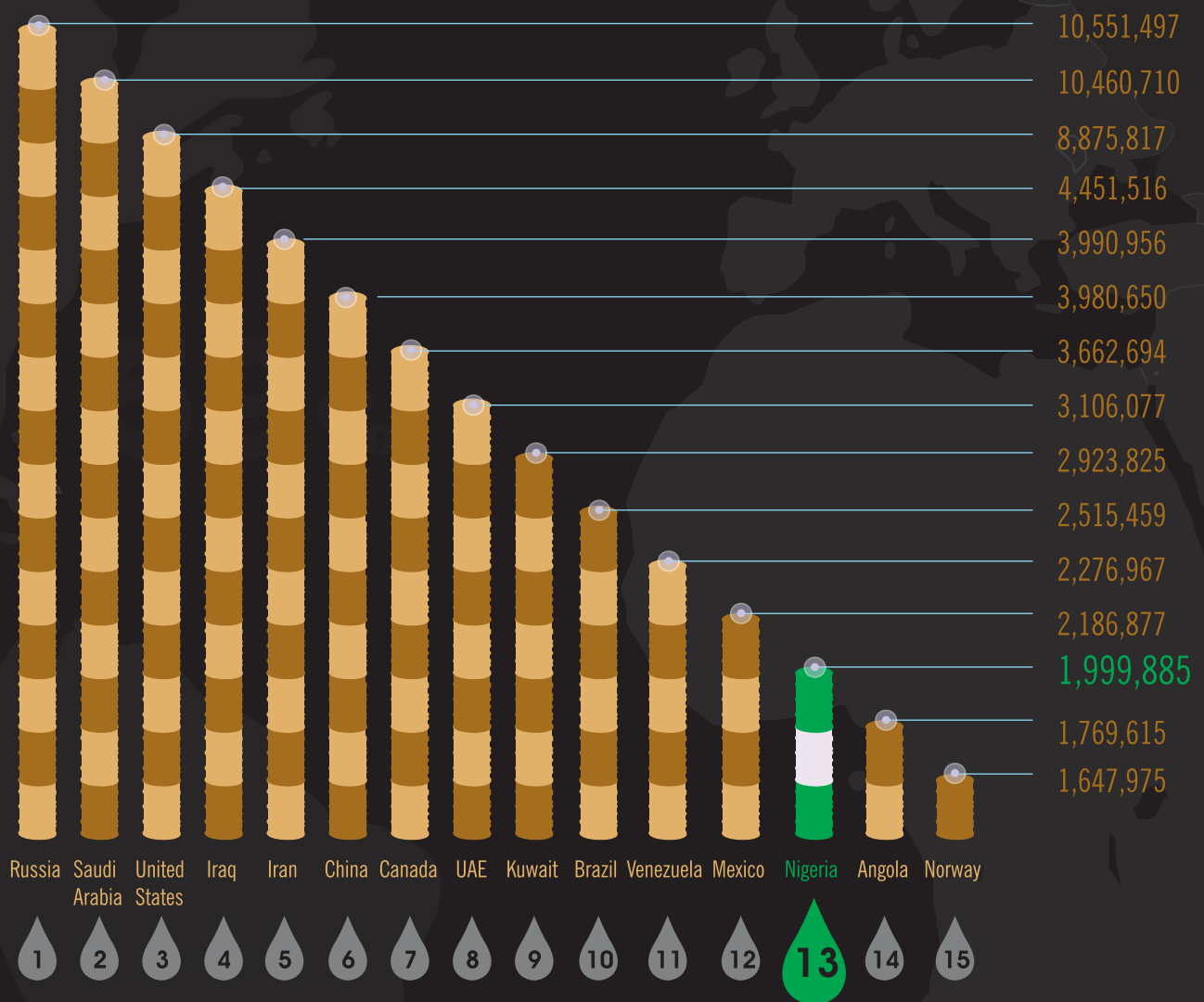


It took over half a century of exploration by several countries before oil was found in Nigeria in

1956.

The discovery was made in Oloibiri in the Niger Delta.

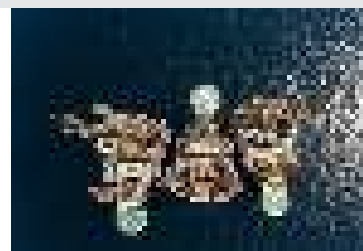
TOP 15 OIL PRODUCING COUNTRIES IN 2016





NUMBER 1 OIL
PRODUCING
COUNTRY IN
AFRICA

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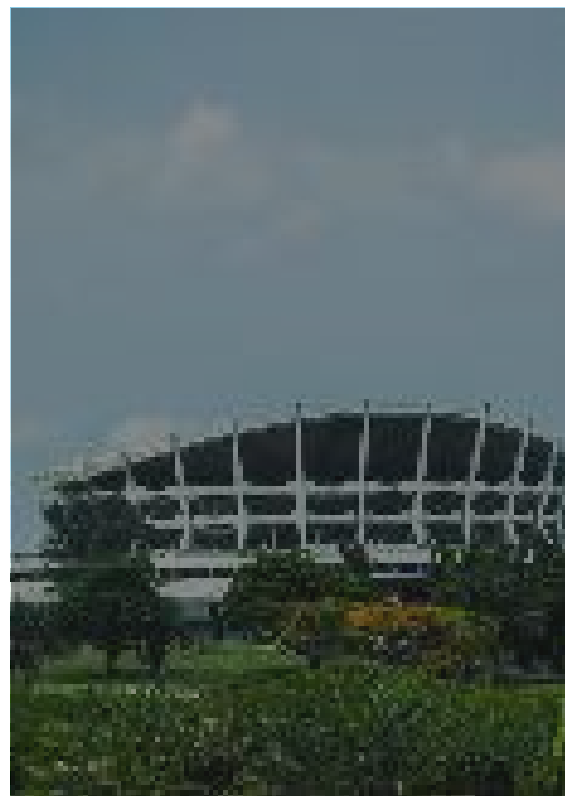


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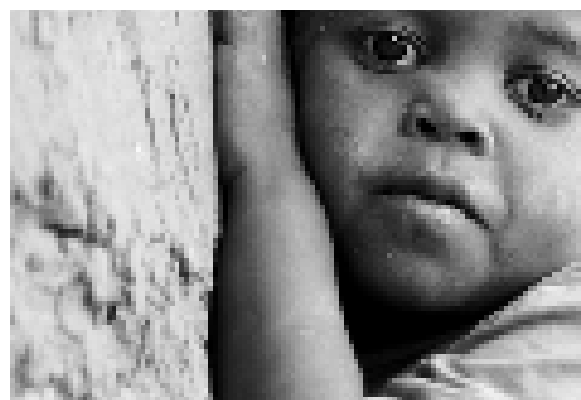


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Why Invest

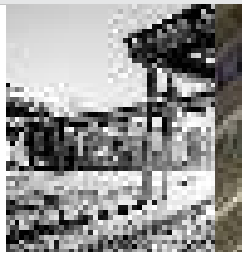
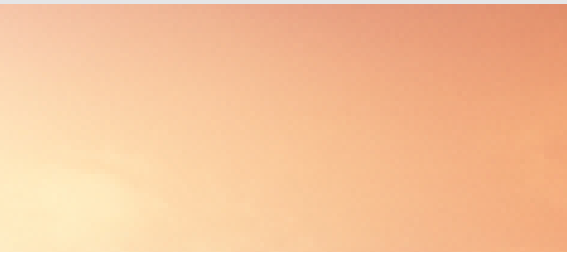
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Awards & Recognition



In the past few years the ever-changing geo-economic sphere has thrown up many difficult questions, but one question has remained pertinent: "How do we thrive in Africa's beautiful yet nascent and unpredictable environment?"

We understand that Africa's socio-economic growth and energy independence is hinged on the eventual provision of affordable energy across the continent. As an indigenous company, we have a home grown understanding of Africa's unique challenges, so who better to lead the charge towards her transformation than us? To this end, we aim to be Africa's leading energy solutions provider, a vision that keeps us moving forward, fueling our resilience, and inspiring our innovative spirit.

It is this continued need to innovate that enabled us acquire our first shipping vessel 'The Carolina' in 1994, and evolve from our humble origins as a downstream petroleum retailing company to one that now operates across the full energy value chain - upstream, midstream and downstream. Primarily listed on the Nigeria Stock Exchange, with a cross-border inward listing on the Johannesburg Stock Exchange, we are the first African company to be listed on the stock exchange of the two largest economies on the continent.

The realisation of the vision my business partner, Mofe Boyo, and I had all those years ago is down to the quality, character, and intelligence of the people that have chosen to accompany us on this journey. Each unique mind that has joined the Oando team understands that energy is not just about profit and power, but remains a transformative variable in developing and implementing solutions required across Africa today and beyond. To keep that focus, we strive to find partners with similar emotional and intellectual impetus, so together we can meet the expectations of a constantly changing world that demands greater innovation and more transparency than ever before.

We will continue to identify new energy channels and develop old ones by tapping into our constantly evolving pool of creative thinkers. Wherever our journey takes us, our community will remain at the heart of all that we do. Through our business entities, CSR initiatives and the Oando Foundation, we are changing Nigerian lives everyday by providing access to education, and varied energy sources that power industries and create jobs for the economy.

For this and many other reasons Oando is excited to be at the forefront of a sector seeking to create a sustainable and brave new world. I hope the pages that follow give you comprehensive insight into why we remain the first choice for investors, local and foreign; respected by our competitors and valued by our people. Today, tomorrow, our indigenous roots leave us better placed than ever, to shape the future of energy in Africa.

“

We aim to be Africa's leading energy solutions provider, a vision that keeps us moving forward, fueling our resilience, and inspiring our innovative spirit.

”

Wale Tinubu

Group Chief Executive

AS NIGERIA'S LARGEST INDIGENOUS ENERGY COMPANY, OANDO PLAYS A SIGNIFICANT ROLE IN THE COUNTRY'S ENERGY STORY. THROUGH OUR INVESTMENT IN ...

PEOPLE

We are enhancing the quality of life for millions of Nigerians, their communities and the environment.

PIONEERING SOLUTIONS

We are innovative in proffering solutions that will one day transcend not only Nigeria's challenging energy needs but Africa's.

PROGRESSIVE ECONOMIES

We are harnessing the country's natural resources to generate wealth for the nation

Throughout history, recurring lessons from the growth of civilizations show that capital is to developing economies what affordable energy is to developing industries.

We are dedicated to utilising our first-hand knowledge of Nigeria's socio-economic landscape, and our broad sector experience to maintain our position as the leading indigenous energy solutions provider.

AT A GLANCE



- Listed on the Nigerian (Primary) and Johannesburg (Secondary) Stock Exchange
- Enterprise value: **N520bn*** (\$1.7bn)
- Market capitalisation: **N115.1bn*** (\$376m)
- Staff strength: **~1000**
- Global reach: Nigeria, Ghana, Republic of Benin, Togo, South Africa, United Arab Emirates, United Kingdom
- Strong and diverse channel portfolio including Upstream, Midstream and Downstream assets



Oando Energy Resources



Axxela (former Oando Gas & Power)



Oando Trading



OVH Energy

**as at FYE 2016*

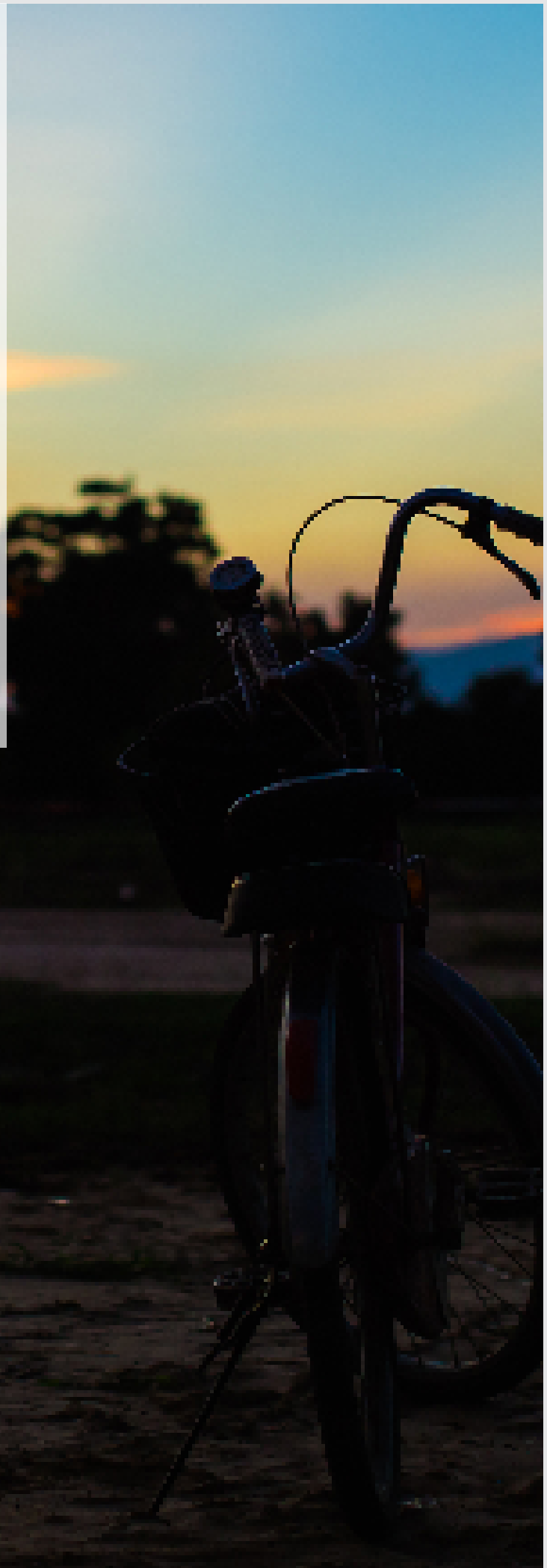
FIRST AFRICAN COMPANY LISTED ON THE STOCK EXCHANGE OF THE TWO LARGEST ECONOMIES ON THE CONTINENT



For many, innovation is just a word. For us, it's a part of our history. We are comfortable leading the way, that is why we are the first African company to be listed on the stock exchange of the two largest economies on the continent - Johannesburg and Nigeria. This milestone did more than just give us access to additional capital to facilitate our aggressive growth plans, it opened a new gateway for prospective emerging market investors; giving them the opportunity to diversify into high growth global markets within Africa.

**“
However long
the night,
the dawn
will break.
”**

– African Proverb



The cradle of mankind and the second largest continent in the world

Africa's defining story is one of survival. From colonisation to independence; through her darkest hours, she constantly emerges to face a new dawn.

Today, she is home to some of the world's fastest-growing economies, with an estimated 57 percent of export earnings coming from hydrocarbons. Five of the top 30 oil-producing countries in the world sit within this resilient continent and it is expected that nearly \$2 trillion in foreign investments will be pumped into her economy by 2036. The discovery of oil changed Africa, and no country has felt its impact more than Nigeria.

Since Oloibiri in 1956, over 40 billion barrels of proven oil reserves have been discovered in Nigeria, and her petroleum resources are predicted to be potentially 15 times higher. Nigeria is undeniably an exciting prospect for oil and gas development now and in the future.

Our first big break came in 1993. Ambitiously, I agreed to move a ton of fuel for Unipetrol but I didn't even have a ship. Mofe found the Carolina, a vessel that was literally on its last legs. Things did not look good, but we knew it was now or never. We chose now, and that's how our story began.

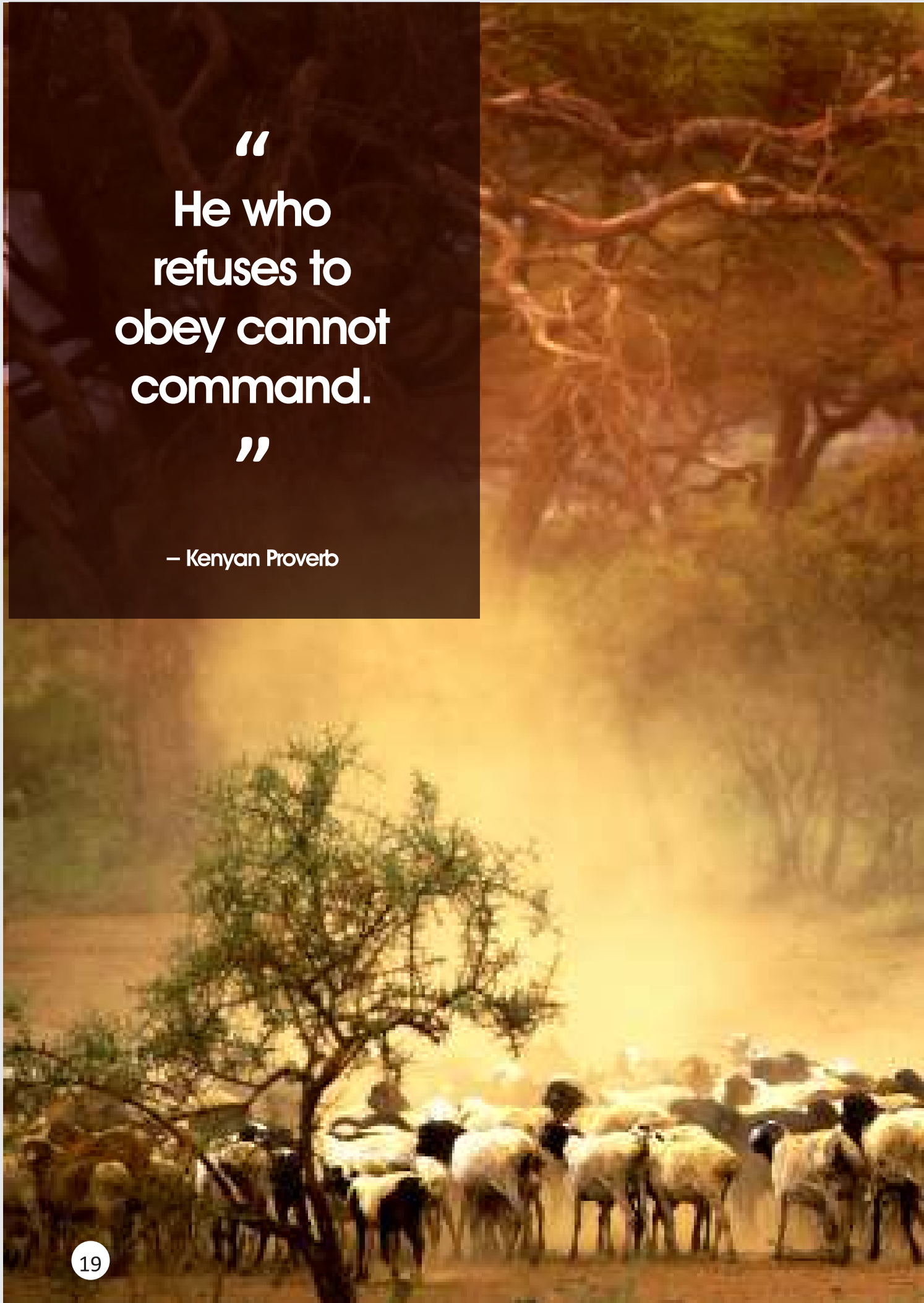
Wale Tinubu
GCE
Oando PLC

The company now known as Oando started its journey the same year oil was first discovered in Nigeria.

Like the country in which our roots are based, we have evolved over the years and today we walk many paths towards the same destination delivering energy solutions that address Africa's needs at a global standard.

“
He who
refuses to
obey cannot
command.
”

– Kenyan Proverb



At Oando, a practical and implementable corporate governance structure is our highest priority. Existing within a continent where corruption is seen as the norm, we maintain our reputation for transparency by ensuring that good corporate governance is the basis upon which our decision-making and control processes are both derived and adhered to.

Oando is guided by the following Corporate Governance Bodies:

- Securities and Exchange Commission's code of Corporate Governance (Nigeria)
- Corporate Governance Codes and Principles (Canada)
- King III Report on Corporate Governance (South Africa)
- The UK Corporate Governance Code (FRC) 2010



We conduct our operations in accordance with internationally accepted principles of good governance and best practice, whilst ensuring compliance with the regulatory requirements applicable in the countries in which we operate.

Our Board of Directors are responsible for setting the strategic direction for the Company and overseeing its business affairs in accordance with the provision of the law and Articles of Association. They provide responsible, value-based guidance and monitoring, focused on the long-term success of the Company through goal-oriented and efficient cooperation with Group Management and Subsidiary Boards, and an effective risk management system. The Board seeks to ensure that our relationships with our shareholders and key

stakeholders are governed by the principles of accountability, transparency, fairness and respect. Through the avenues of general meetings, board roundtables, stakeholder conferences, business partner training and our active involvement in national and international anti-corruption initiatives, we can work towards achieving sustainable long-term growth for the Company.

A comprehensive description of our corporate governance arrangements, including further details on the structure of the company, are set out in the **Governance** section on our website.

“
You must act
as if it is
impossible
to fail.

”

– Ashanti Proverb



Existing within a constantly changing landscape, it sometimes feels safer to stand still, but innovation only happens when we keep things moving. Over the years, we have taken bold steps; building, diversifying and partnering to create the company that exists today.

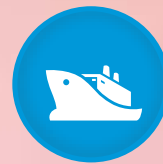
**A DIVERSIFIED PORTFOLIO
WITH BUSINESSES ACROSS
THE FULL ENERGY VALUE CHAIN**



Oando Energy Resources



Axxela
(former Oando Gas & Power)



Oando Trading



OVH Energy

WHY INVEST



1

ASSET ACQUISITION

- IOC divestment plans
- Marginal field programmes
- Government bid rounds
- M&A activity

2

VALUE DRIVERS

- Acquisition of proven reserves
- Acquisition of near term producing assets
- De-risk existing resource portfolio and bring both existing and new assets on stream

3

EXPORT COMMODITIES TRADING

- Dollar denominated earnings to drive profitability
- Economies of scale
- Access to both local and international markets

4

DISCIPLINED CAPITAL STRUCTURE

- Financial discipline
- Cost management



“

In Africa, we believe that power of a good name transcends wealth. That is why at Oando Energy Resources (OER), we put our values above everything else, by remaining socially conscious, transparent and focused on making our environment, people and partnerships priority. Our goal is to be pacesetters, breaking new grounds, and becoming the gold standard by which our industry is measured. As a result, our agenda today, tomorrow and beyond is to keep OER an institution that is driven by value creation through investments in our most valuable assets - our people, who in turn will seek out game changing assets and ways to ensure we deliver on promises.”

”

Olapade Durotoye
CEO
Oando Energy Resources



AT A GLANCE



MARKET POSITION

Leading independent E&P company

PORTFOLIO

Exploration, development and production assets located onshore and offshore

- ~40 kboepd production
- 469.3 mmboe of 2P reserves
- 156.4 mmboe of 2C reserves

PRIMARY TASK

To optimally harness the potential of our existing portfolio, as well as acquire near-term producing assets from International Oil Companies in order to boost production and reserves

Harnessing the Country's Natural Resources to Create Wealth for the Nation

Today, Oando Energy Resources (OER) is Nigeria's leading E&P Company with a portfolio consisting of 14 oil and gas assets situated in the Gulf of Guinea; we have local operating capacity and partnerships with both indigenous and international oil companies.

How did we get here?

Every journey starts with that first step and we took ours in 2001 as Oando Exploration & Development Company.

With the decision to invest in the Upstream Oil & Gas sector, we adopted a strategy that involved the acquisition of smaller assets through the Marginal Field Development Programme and participatory interests in Government Bid Rounds (GBR).

By the end of 2007 we had interests in four assets. By 2008, we had emerged as Nigeria's first indigenous oil company with interests in deep water producing assets through the acquisition of a 15% equity stake in OML125 and OML 134 . In 2012, OER was created through Oando's Reverse Takeover (RTO) of Exile Resources Inc. with the listing of the company's shares on the Toronto Stock Exchange (TSX).

With a 100% success rate in our drilling exploration and strategic acquisitions, we successfully moved from producing We are constantly exploring the stream for more opportunities, always searching for new frontiers to conquer.

~ ^{kboepd} **5** - ~ ^{kboepd} **50**
230.6 ^{mmboe of} **2P** ^{reserves and}
536.8 ^{mmboe of} **2C** ^{reserves}



LICENCE INTERESTS

We have 14 licenses across exploration, development and producing oil and gas fields in the Gulf of Guinea.

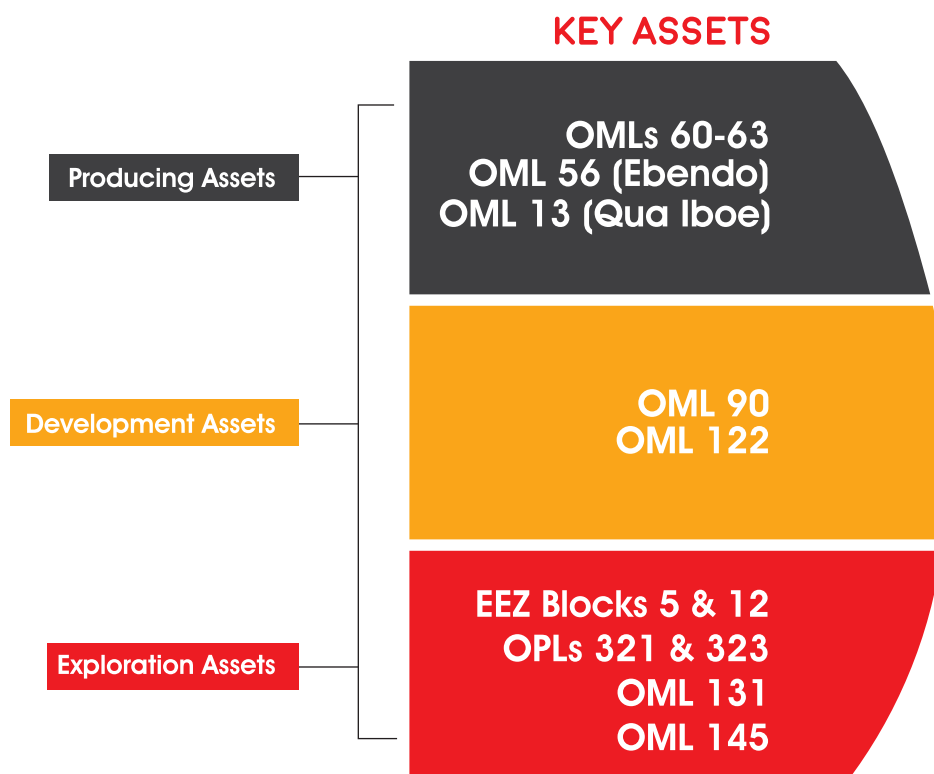
WHY US?

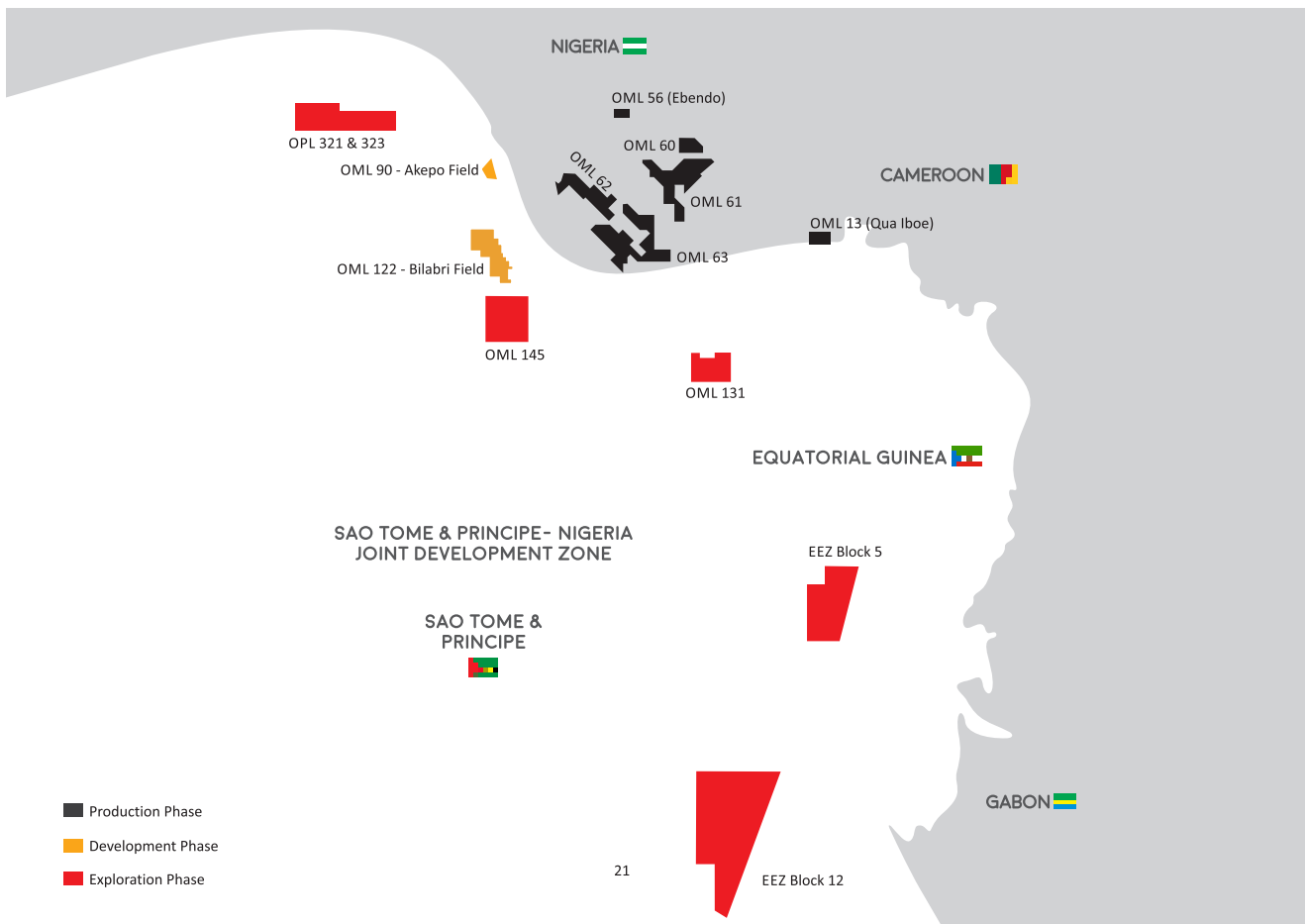
We have the local advantage indigenous and independent, with world class operational standards, one of the most brilliant and audacious workforce in the industry, and a network of excellent relationships within our business environment, we are well positioned to make previously non-viable projects profitable by offering creative solutions to the uniquely challenging African environment.

Our mission is to deliver sustainable value to all our stakeholders by continually growing our reserves through investment in the development of existing asset portfolio and the acquisition of new ones.

WHAT ELSE DO WE BRING TO THE TABLE?

We actively contribute to the development and future of the communities we operate in by deploying our Corporate Social Responsible (CSR) spend meaningfully, and adhering to our robust Environmental Health and Safety Management System which ensures operations are carried out in a safe, environmentally friendly and socially responsible manner.





FIRST INDIGENOUS OIL & GAS COMPANY TO ACQUIRE AN IOC



\$1.6

**billion acquisition
of ConocoPhillips Nigerian assets**

In keeping with our overall strategy to grow our portfolio of Nigerian-based assets, the \$1.6Billion acquisition of ConocoPhillips Nigerian business represented a transformational leap for us. The transaction solidified Oando's place as the largest indigenous producer in Nigeria by increasing our production 10 fold from ~5,000 boepd to 50,000 boepd with 230.6 mmboe of 2P reserves and 536.8 mmboe of 2C reserves. We continue to remain focused on opportunities that deliver high quality growth in reserves and production for us and our partners.

*as at ConocoPhillips acquisition in 2014.



At Oando Trading (OTD) we ensure, through dependable product supply, that basic commodities are transformed into the energy that fuels cars; powers homes; industries and businesses, which in turn impact our everyday lives. With our seasoned team of international traders, risk experts, world class finance, control and compliance structures, OTD is set to change the landscape of commodities trading in Africa.



Olu Tinubu
GM
Oando Trading



Leading supplier of petroleum products in Nigeria

We are key participants in international oil markets, with a significant presence and direct access to major energy markets across Africa.

In conjunction with our partners, we have exported, over 44.2 million barrels of crude oil and traded 3.1 million metric tonnes of refined petroleum products to date.

Fortified by a strong balance sheet, local and international expertise and vast global partnerships, we remain focused on enhancing our market performance and maximizing value through dependable products supply, commodity trading, risk management and a strong internal compliance framework.

AT A GLANCE



MARKET POSITION

Leading importer of petroleum products into sub-Saharan Africa

KEY TRADING COMMODITIES

Gasoline, Gasoil, Aviation Turbine
Kerosene, Fuel Oil, Naphtha, Crude Oil
and Bitumen

CRUDE Export Volume to date

~**44.2** million barrels

REFINED PRODUCTS Volume to date

~**3.1** million metric tonnes



FUEL OIL



NAPHTHA



CRUDE OIL



BITUMEN

“

Through strategic investments and cutting-edge innovation, we are recognised as the leading downstream company of choice in sub-Saharan Africa. Our commitment to safely deliver excellent customer-centric energy solutions, underscores our intent to keep building a viable enterprise designed to provide life-long value to our customers and shareholders.

”

Olaposi Williams
CEO
OVH Energy



AT A GLANCE



MARKET POSITION

Leading oil and marketing retailer in West Africa

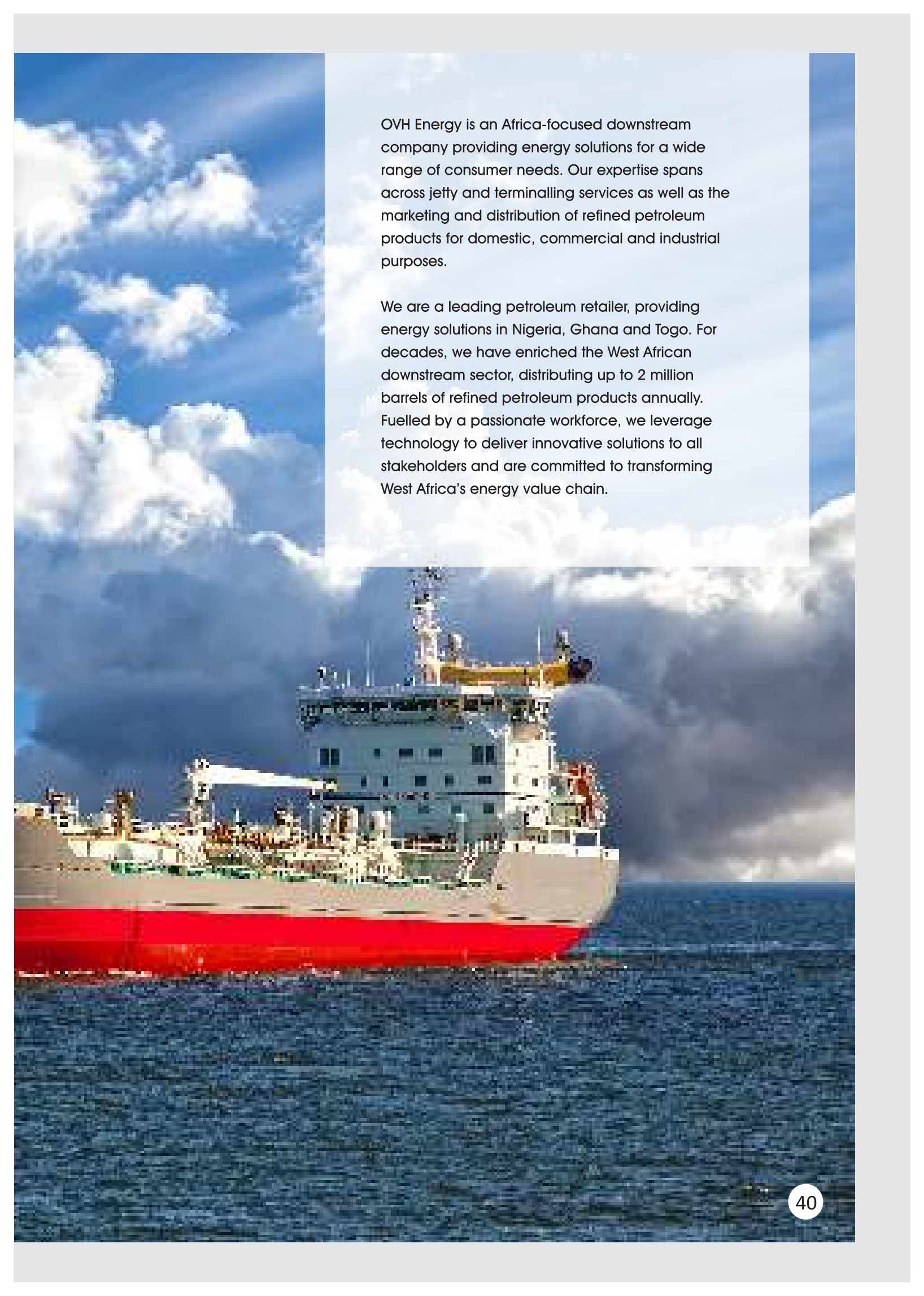
PORTFOLIO

- ~320 retail outlets in Nigeria, Ghana and Togo
- Midstream jetty and subsea pipeline with a 45,000DMT deadweight tonnage capacity
- ~1800 petroleum distribution trucks through partnerships
- 8 LPG filling depots with 700MT storage capacity
- 7 storage terminals with 110+ million litres capacity
- 3 aviation terminals
- 2 lubricant blending plants
- 28 Pay-As-U-Gas (PAUG) gas plants

PRIMARY TASK

To safely deliver customer-centric energy solutions to every African



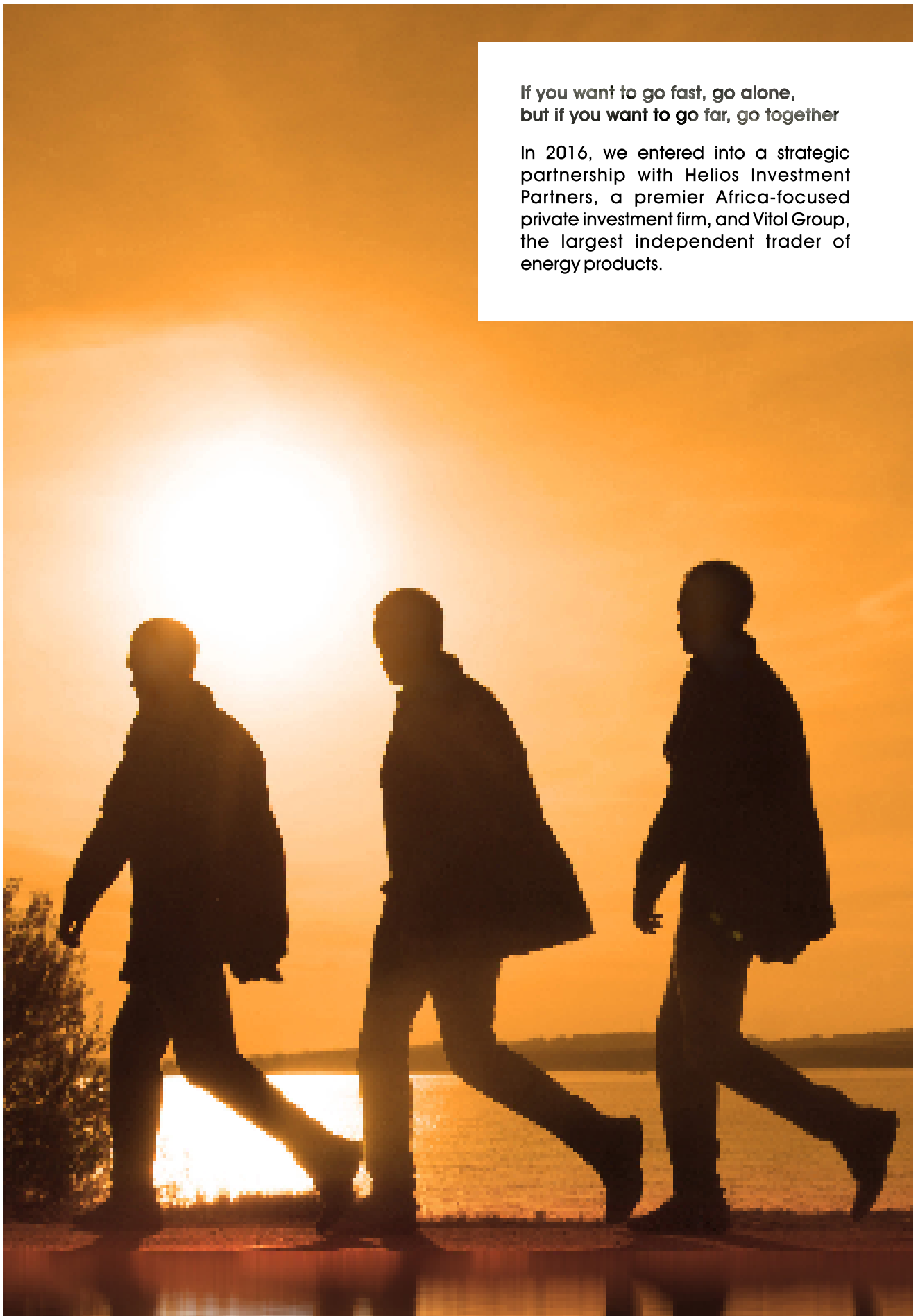


OVH Energy is an Africa-focused downstream company providing energy solutions for a wide range of consumer needs. Our expertise spans across jetty and terminalling services as well as the marketing and distribution of refined petroleum products for domestic, commercial and industrial purposes.

We are a leading petroleum retailer, providing energy solutions in Nigeria, Ghana and Togo. For decades, we have enriched the West African downstream sector, distributing up to 2 million barrels of refined petroleum products annually. Fuelled by a passionate workforce, we leverage technology to deliver innovative solutions to all stakeholders and are committed to transforming West Africa's energy value chain.

**If you want to go fast, go alone,
but if you want to go far, go together**

In 2016, we entered into a strategic partnership with Helios Investment Partners, a premier Africa-focused private investment firm, and Vitol Group, the largest independent trader of energy products.





Through this partnership, we aim to create West Africa's largest downstream operation. In our tripartite alliance, we have been able to retain our identity as a historically downstream company with no changes to our brand outlook. With the fresh opportunities at our feet, we are determined to remain ahead of our competitors.



An aerial photograph of an offshore oil platform and a large tanker ship at sea. The platform is a complex of steel structures with a tall derrick, situated in the middle of the ocean. A large tanker ship is docked at a platform, with a long pier connecting them. The water is a deep blue-grey, and the sky is a lighter, hazy blue. The overall scene is industrial and maritime.

WEST AFRICA'S FIRST PRIVATELY OWNED MIDSTREAM JETTY

**Where many have encountered challenges,
we have unearthed prospects**

**\$120MILLION
IN ANNUAL
DEMURRAGE
SAVINGS**

Today marketers experience delays of 14-21 days costing up to \$420,000 in demurrage, and the ports only allow for low capacity jetties operating at a max of 20,000 Metric Tonnes - costing all 30,000MT vessels an extra \$245,000 to first unload on daughter vessels. These industry challenges led us to conceive and develop a novel piece of infrastructure - the Apapa Single Point Mooring (SPM) midstream jetty. A \$150 million pioneering midstream jetty in Apapa, Lagos, it is the first of its kind with a 0.75-kilometer subsea pipeline and a 16'3km onshore line. It is capable of delivering over 3 million metric tonnes per year in petroleum products with a maximum of 240,000MT per month, allowing 40,000DWT vessels to berth and discharge without lightering.



Forward-looking companies are playing an increasingly greater role in Africa's development via private-public partnerships and more so independently. In implementing innovative solutions, Axxela's enterprise model focuses on the continent's vast potential and the socio-economic, environmental, and global impact of our operations. This 360 approach enables us focus on strengthening regional energy efficacy, while providing for a better and greener future. As a pioneer in our sector, we are also taking advantage of cross-border alliances to facilitate the clean and affordable electrification of energy-starved cities and industrial hubs, which will accelerate the development of a continental energy infrastructure to spur Africa's economic advancement.



Bolaji Osunsanya
CEO
Axxela (Former Oando Gas & Power)



AT A GLANCE



MARKET POSITION

Preferred gas and power solutions provider

PORTFOLIO

- 264km Gas Pipeline Network developed in Nigeria
- 150,000scm/day Compressed Natural
- Gas Facility serving customers in the South West Nigeria

SUBSIDIARIES


- Gaslink Nigeria Limited
- Central Horizon Gas Company
- Gas Network Services Limited

VISION

To become a fast-growing and sub-Saharan Africa's preferred gas & power portfolio company.

**Preferred gas and power solutions provider
for the future of Nigeria's industrialisation**

Axxela (former Oando Gas & Power) was the first private sector company to commence a natural gas pipeline distribution business in Nigeria. Following the success of its flagship Greater Lagos Pipeline, Axxela is replicating the same development model in Port-Hacourt in the south south of Nigeria positioning it as the preferred partner in the delivery of value-adding energy solutions and facilitating sustainable economic development in Nigeria.



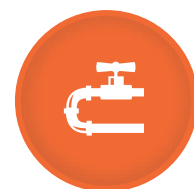
Today, Axxela serves over 175 industrial and commercial customers via its network of natural gas infrastructure.

The company has successfully built, managed and sold for profit two Captive Power Plants – Akute Power Limited and Alausa Power Limited. Through its Compressed Natural Gas business, Axxela takes natural gas to customers not connected to the gas grid within a 250km radius.

In a bid to further address the need for domestic utilization of Nigeria's natural gas resources and catalyse economic development across geographical regions, the company pioneered initiation of a 20mmscf/d mini Liquefied Natural Gas (LNG) facility with about 1000km coverage targeting industrial clusters and power utilities in Northern Nigeria.

BIG DREAMS REQUIRE THE RIGHT PARTNERS

December 2016 marked the completion of the \$115.8 million partial divestment of Oando Gas & Power to Helios Investment Partners to create Axxela. The combination of expertise, local knowledge and finance means Axxela is well positioned to expand its gas footprint whilst moving the economy forward.



A photograph of a construction site at sunset. The sky is a deep orange and red. In the foreground, the silhouettes of several construction workers are visible against the bright sky. They are standing on a structure that appears to be a building under construction. The workers are wearing hard hats and safety gear. The background shows the skeletal structure of a building with many vertical rebar columns. The overall mood is one of industriousness and progress.

PARTNER OF CHOICE

The background of the page is a photograph of an oil rig at sunset. The sky is a gradient of orange and red. In the foreground, the dark silhouettes of workers are visible on the rig's structure. A white text box is overlaid on the image, containing a paragraph of text. The text describes Oando's success in attracting investment in 2016, mentioning partnerships with Vitol and Helios, and a total investment of approximately USD 300 million.

Unhindered by a repressed economy in 2016, we were able to attract investment to the tune of ~30% of the nation's Foreign Direct Investment (FDI). Investment that came in the form of strategic partnerships in our downstream and midstream businesses with Vitol, the world's largest energy trader and Helios, a premier Africa focused private investment firm, in 2016. We successfully pulled in ~USD 300 million, in capital investment into Nigeria's economy.



“
When a king has
good counsellors
his reign is
peaceful.
”

– Ashanti Proverb

At Oando, our investment in people is based on the belief that success in any situation is built around a strong gathering of minds.

From the start of our journey, **audacity**, **innovation** and **tenacity** were at the heart of our philosophy. We combined these traits to create a company culture driven by 5 core values known as TRIPP.

TEAMWORK

At Oando, all employees work together to actualise the organisation's common purpose of solving energy problems with **bold** and **innovative** solutions.

RESPECT

Employees show **empathetic** consideration to one another, promoting **inclusivity** by appreciating others and valuing their contributions

INTEGRITY

Our intrinsic values are embodied in our **commitment** to good corporate governance and **transparency**. This is evident not only in all our business dealings, but promoted as integral for strong employee interpersonal relationships and extended to our relationships with partners and the communities we work in.

PASSION

Some say **passion** is what separates good companies from great ones. We agree. The will to work with **enthusiasm** to realise each employee's full potential, and the company's collective capacity is at the heart of everything we do.

PROFESSIONALISM

We champion **excellence** - as the number one partner of choice, we go the extra mile to ensure that our operations meet the highest professional standards and **are** diligently carried out whilst adhering to industry best practice.

“
Sticks in a
bundle are
unbreakable

”
– Bondei Proverb



OUR STRENGTH

The ability to identify people who share our values, bring together their diverse and distinct ideas and harness their unique talents.

With thousands of minds working together, our commitment to Nigeria's energy growth remains unbreakable. This affirms our promise to support industry growth across Africa by investing in the young minds of today for the energy solutions of tomorrow.

From the rig to the boardroom, every member of our team has chosen to be part of this journey and together we are Oando.

INVESTING IN INTELLECTUAL CAPITAL

Attracted to our strong values and investment in intellectual capital, we consistently attract and retain some of the best minds in our industry. Rich in knowledge, diverse in skills, they are Oando.

“
...It was a match
made in financially
sustainable nerdsville
”

Olanubi Unimke Olawale

Facilities Engineer (Design, Operations and Project Engineering)
Facilities and Infrastructure Department

WHY OANDO?

I needed a place to practice and show off being a super cool engineer and Oando needed a super cool techy to deliver on its infallible engineering objectives. It was a match made in financially sustainable nerdsville.

CAREER PROGRESSION TO DATE

In just under 2 years, I've gone from Graduate Trainee to Facility Engineer 1. The company is giving me a chance to grow as she does and I'm looking forward to the next level of growth-for both of us.

STAND OUT MOMENT IN YOUR CAREER

A stand out moment in my career was when I was assigned the role of lead analyst in the design and development of an asset surveillance solution to improve on asset integrity and uptime.

YOUR FAVOURITE THING ABOUT

YOUR ROLE AND THE COMPANY

The best bit of what I do is delivering on both technical and commercial value links in the E&P value chain.

“
**There is rarely
a dull moment
in Oando**
”

OKONKWO Ngozi, Janice

Chief Legal Officer,
Legal Services Department

WHY OANDO?

Oando is a key industry player with a management team that is not afraid to take risks, a pace-setter clearly distinct from its peers and with the resilience necessary to ride any storm. When placed beside my peers in other organisations, I confidently stand out in terms of knowledge, depth, exposure and wealth of experience garnered over the years, most of which can be attributed to the nature of transactions Oando has engaged in.

CAREER PROGRESSION TO DATE

I joined Oando PLC in 2009 as the Senior Legal Advisor, Legal Services. I was appointed the Chief Legal Officer Oando PLC in September 2011.

STAND OUT MOMENTS IN YOUR CAREER

I was listed as one of the leading General Counsel by Legal 500 in April 2015.

In conjunction with my team, I have received 3 awards for outstanding in-house /oil and gas legal team. In October 2016, the team was given international recognition and included in The Legal 500's GC Powerlist: Africa Teams, joining some of the best GCs and in-house legal teams around the world.

The negotiation of the definitive agreements for the acquisition and financing of ConocoPhillips' upstream division in Nigeria.

YOUR FAVOURITE THING ABOUT YOUR ROLE AND THE COMPANY

As Chief Legal Officer; with oversight over the entire legal / advisory function, there is very little time for 'doing nothing' and I try my best to make every minute count.

ENVIRONMENT,
HEALTH,
SAFETY,
SECURITY AND
QUALITY
(EHSSQ)



Our commitment to health & safety practices for the well-being of our employees and the environment dictates that we cannot compromise on even the most minute detail. With our impeccable safety record, it is clear that sound EHSSQ practices are important to the company. To minimize risks in our operations, we ensure all our employees & contractors adhere to the company's EHS Management System which aligns with international best practices and associated industry guidelines.



SAFETY RECORD

~10 million

man hours without Lost Time Injury (LTI) across the entire Group

No recorded work-related fatality in the last

5 years

To achieve our objectives, we are continually focused on:

- Monitoring and measuring our processes and evaluating their progress against objectives and plans
 - Identifying ways to continually improve process performance
 - Implementing improvement processes
-

“
A man does
not go far
from where his
corn is roasting.
”

– Nigerian Proverb



No matter how far our reach, using our knowledge and experience to change lives for the better, remains our biggest commitment. Addressing our impact on our local environment and its people is a key part of our corporate culture. We are inclusive of the communities in which we operate, ensuring that they see themselves as valued stakeholders in our business.

To develop communities, build relationships and create frameworks that allow for sustainable business operations across regions, we have adopted the 'POWERS' strategy in our upstream operations.

- P** PARTNERSHIP Always seek to develop strategic partnerships with our stakeholders to build long-lasting mutual relationships.
- O** OWNERSHIP Make our stakeholders see themselves as part owners of our projects. This way, they will cherish and protect our facilities within their localities.
- W** WIN-WIN Be proactive in the use of dialogue to handle and resolve concerns and disagreements with our stakeholders.
- E** EMPOWERMENT Provide our stakeholders with empowerment programs which will go a long way to build trust and mitigate the prevailing restiveness and unemployment in their regions.
- R** RESPECT Respect and regard for the culture of our host communities by integrating Oando values with those of the communities we operate in.
- S** SUSTAINABLE DEVELOPMENT Collaborate with our stakeholders to initiate and implement Sustainable Community Development (SDC) programs and projects.

COMMUNITY DEVELOPMENT



MORE THAN JUST BUSINESS

Our culture of integrity ensures that we operate as a socially responsible company to our people, host communities and the environment. As a result, we implement the best operational practices to make sure we meet the required world class health and safety standards. In the same vein, we give back to the communities we operate in, improving the lives of the indigenes and growing their social and intellectual capital.

Some of our CSR projects:

- Collaborated with partners on the Green River Project (GRP) Agricultural Programme in four Niger Delta states (Bayelsa, Delta, Imo and Rivers), with a \$3M+ annual operational budget, impacting over 126 communities, 35,000 framers, 3,750 youths and women.
- Donated buses and geological equipment to the Federal University of Technology, Owerri (FUTO), Imo State and Niger Delta University, Wilberforce Island, Bayelsa State.
- Donated a classroom block to the Niger Delta University, Wilberforce Island, Bayelsa State to create a conducive environment for learning.
- Building of town halls, football fields, computer labs and other such projects with indigenous hired hands.
- Sponsoring 100 students annually since 2007

“
It takes a
village
to raise
a child.
”

– African Proverb



OANDO FOUNDATION

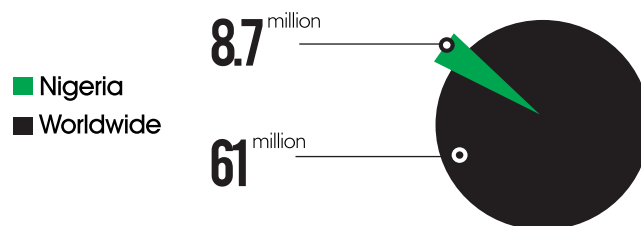
Oando Foundation was established in 2011, with the desire to bridge the gap in the Nigerian educational system by providing equal learning opportunities for every child in the country. Basic education in Nigeria needs support and intervention from all sectors, as the government alone cannot solve the problems in the country's education system. With this in mind, we have taken a holistic approach to tackling the education sector challenges.

Through our signature Adopt-A-School initiative, we are meeting the needs of stakeholders such as students, teachers, school leaders and the education community, to raise the standard of education provided to the average Nigerian child. We aim to achieve this through school infrastructural development, scholarship programmes, teacher capacity strengthening, establishment of Early Childhood Care and Development centers and ICT/creative centres, capacity building for School Based Management Committee Members and Local Government Education Authorities. We are covering all the bases to ensure that we make a positive impact.

WHY IS THIS IMPORTANT?

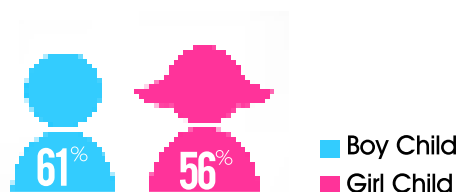


44% of primary school teachers in Nigeria are unqualified with a 1:78 teacher to student ratio.



50% of grade 6 pupils in Nigeria cannot read – UNICEF

Net enrolment rate at primary school level – UNESCO



THE STORY SO FAR

42%

increase in pre-school enrolment (ECCD enrolment) in our adopted schools.

80

public primary schools adopted in 23 states in Nigeria.

1.673

teachers' capacities enhanced.

1.123

scholarships awarded to vulnerable children.

300

pupils yearly - increase in transition to secondary school.

WHERE ARE WE GOING?

Injection of

\$4.8 million

into Oando Foundation
over the next ten years.

Renovation of

81 schools
costing

\$3.8 million

Scholarships for

1,080

students in
our adopted schools.



Institutional strengthening of

58 local government

Education Authorities and

48 STATE UNIVERSAL
Basic Education Boards

Development of ICT Centres in

81 schools
and

97 early childhood
care

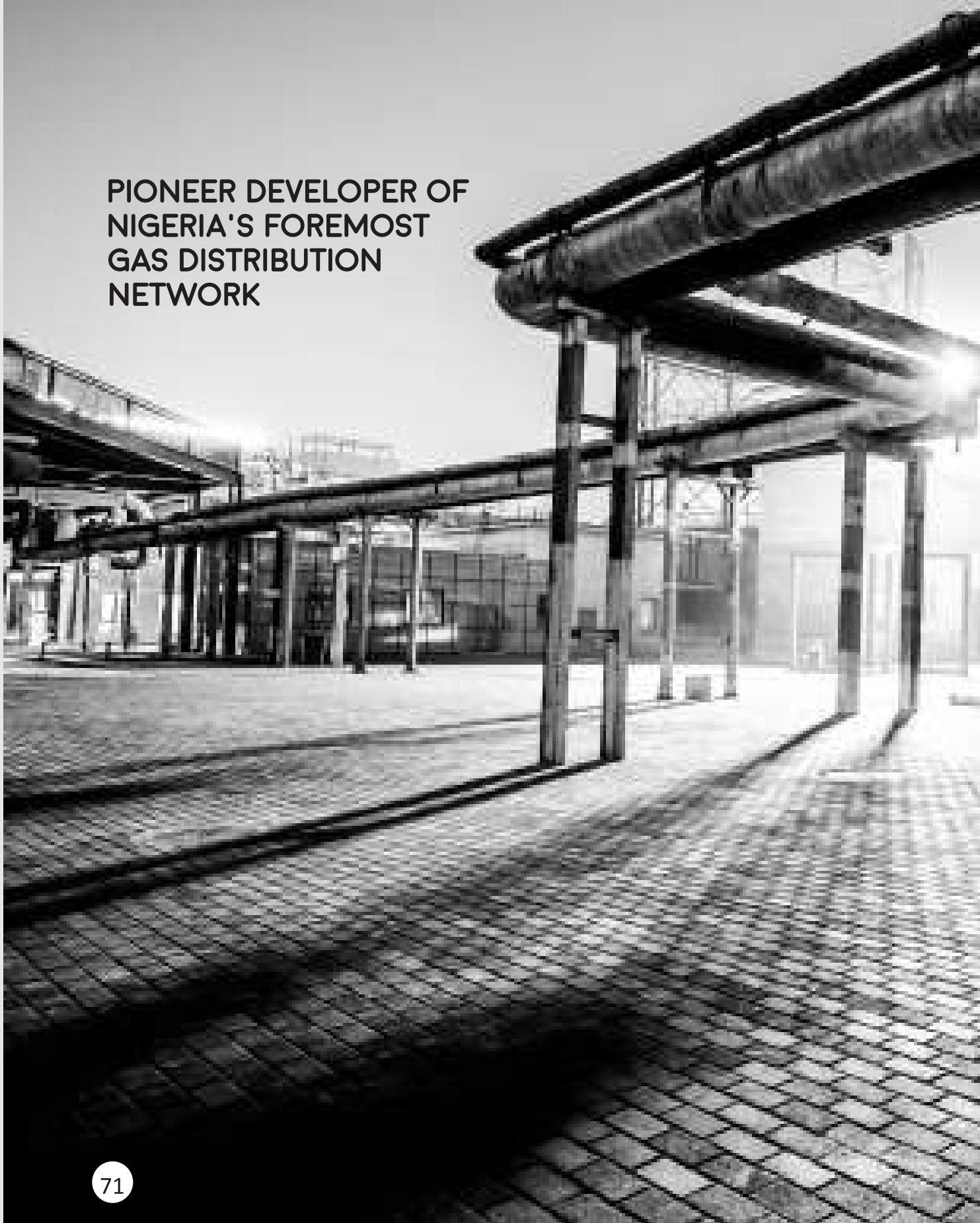
and Development Centres with

\$180.000 respectively

Capacity Strengthening for over

1.000 School based
Management
Communities

**PIONEER DEVELOPER OF
NIGERIA'S FOREMOST
GAS DISTRIBUTION
NETWORK**



264^{KM}

Pipeline developed

The length of approximately 2,887 football fields, our 264KMs of pipeline stretches across Western and Southern Nigeria. Pioneers of a private sector pipeline network facilitating the distribution of natural gas to industrial and commercial consumers across the country; we continue to focus on aggressively developing our domestic natural gas infrastructure to build sub-Saharan Africa's largest gas network.

“
A tree is
known by
its fruit

”

Zulu Proverb

2001

- 'The Year 2001 Kaduna State Environmental Friendliness Award'. (Oando Marketing) 2001, 2003, 2004, 2006, 2007 and 2008 - 'Nigerian Stock Exchange Presidential Merit Award in the Petroleum Marketing Sector'. (Oando Marketing PLC)

2002

- 'The Year 2002 Kaduna State Environmental Friendliness Award'. (Oando Marketing PLC)

2004

- Federal Airport Authority of Nigeria's Award for 'Best Marketer of the Year'. (Oando Marketing PLC)

2006

- Gas Corporate Award (Downstream) for the Best Gas Company operating in the Downstream Energy Sector' by Nigerian Energy Digest (NED) publishers of 'Nigeria Energy Digest' and the 'Quality Management Development Institute'. (Oando Gas and Power Ltd)

2007

- The Nigerian Stock Exchange Presidential Merit Award in the Petroleum Marketing Sector. (Oando PLC)

2008

- The Leopard Award for 'The Most Outstanding Independent Energy Company in Africa' by the Global Pacific and Partners, the organisers of Africa Oil Week Conference in South Africa.
- This day's 'Oil and Gas Company of the Year'.
- The Greenfield Ribbon Award for 'Outstanding Commitment in Environmental Sustainability' by the Industrial Pollution Abatement Committee (IPAC), Kaduna. (Oando Marketing PLC)
- Gas Corporate Award (Downstream) for the 'Best Gas Company operating in the Downstream Energy Sector' by Nigerian Energy Digest (NED) publishers of 'Nigeria Energy Digest' and the 'Quality Management Development Institute'. (Oando Gas and Power Ltd)
- 'Indigenous Independent of the Year' by Petroleum Africa. (Oando PLC)
- 'Lagos State Ako-Eko Environment Green Assessment Award' (Oando PLC)

2010

- 'Best oil and gas deal in Africa' award for the acquisition of a 15% stake in two offshore oil-mining leases.

2012

- The Oil and Gas Nigeria Company of the Year, The Oil & Gas Year Nigeria 2012.
- 12th Annual Nigeria Oil and Gas Award
- Company of the Year.

2013

- Nigeria's Best Company of the year NNPC at the Nigerian Oil & Gas Conference.
- Manufacturers Association Award Manufacturers Association of Nigeria (Oando Gas & Power Ltd)
- Tertiary Education Trust Fund Appreciation Award. (Oando Gas & Power Ltd)
- Best Product Award International Trade Fair, Port Harcourt. (Oando Marketing Plc)
- Best Environmentally Friendly Industry Ministry of Environmental Protection Authority. (Oando Marketing Plc)
- Corporate Social Responsibility Lagos State Ministry of Education. (Oando Foundation)

2014

- Platts Energy Deal of the Year.
- World Finance Upstream Oil & Gas Deal of the Year.
- Frost and Sullivan Award Sub-Saharan Africa Company of the year.
- Sector Success Awards: Best African Energy Deal: Oando Energy Resources/ConocoPhillips.
- Sector Success Awards Best in Sector: Pan-African Energy Solutions Provider.
- Africa Oil & Gas Award Planet Africa Enterprise Award.
- Leadership Newspaper Award for Ethical Boardroom Corporate Governance.
- Sector Success Sustainability Award for Social Investment.
- The NSE Award for Corporate Governance Rating System.

2016

Esquire Nigeria's Corporate in-house Legal Team of the year (Oil&Gas sector).

2017

International Finance Best Energy Solutions Provider – Nigeria.

Through collaborative partnerships we will remain risk takers, innovators and adventurers; working together to make our goal of Africa's economic and social growth a reality. Today, tomorrow...

**WE ARE
AFRICA**



● ●

WE ARE OANDO

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