Terms of Reference

INDEPENDENT ADMINISTRATOR SERVICES

for the

2022 and 2023 NEITI OIL & GAS INDUSTRYREPORTS

approved by the NSWG on______________________________

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1 Background

The Extractive Industries Transparency Initiative (EITI) is a global standard for improving transparency and accountability in the oil, gas, and mining sectors.

EITI implementation has two core components:

- Transparency
    - Oil, gas, and mining companies disclose information about their operations, including payments to the government, and the government discloses its receipts and other relevant information on the industry. The figures are reconciled by an Independent Administrator (IA) and published annually alongside other information about the extractive industries in accordance with the EITI Standard.
    - Government discloses, through its own systems, information about how the extractive sector is managed. This information ranges from the laws and procedures for the award of licences and leases, the contractual framework that apply in the sector, the institutions and responsibilities of the state, information related to exploration and production, derivation of revenue from extractive activity, revenue management and distribution, social and environmental impact of extractive activity, and contribution of the extractive sector to the economy. The IA also aggregates this information and publishes it in the EITI Report.
- Accountability:

  The National Stakeholders Working Group (NSWG) with representatives from government, companies and civil society is established to oversee the process and communicate the findings of EITI reporting and promote the integration of EITI into broader transparency efforts in Nigeria.

The EITI Standard encourages the NSWG to explore innovative approaches to extending EITI implementation to increase the comprehensiveness of EITI reporting and public understanding of revenues and encourage high standards of transparency and accountability in public life, government operations and in business. The requirements for implementing countries are set out in the EITI Standard[1]. Additional information is available via www.eiti.org .

The IA must be perceived by the NSWG to be credible, trustworthy, and technically competent (Requirement 4.9.b.ii). The EITI Report prepared by the IA will be submitted to the NSWG for approval and made publicly available in accordance with Requirement 7.1. The NSWG and Independent Administrator will also address any concerns regarding conflicts of interest.

The EITI process should be used to complement, assess, and improve existing reporting and auditing systems. The EITI Board recommends that the process rely as much as possible on existing procedures and institutions, so that the EITI process draws on, complements, and critically evaluates existing data collection and auditing systems. In this way, the EITI process has the potential to generate important recommendations to strengthen other oversight systems.

EITI Implementation in Nigeria

[1] The EITI Standard 2023

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

In 2007, the implementation of EITI in Nigeria was strengthened by the signing of the NEITI Act 2007, making Nigeria the first country to back EITI implementation with a law. The NEITI Act 2007 is today a reference point in all advocacies, public agitation, and demand for transparency in the extractive sector in Nigeria.

Since then, NEITI has conducted several cycles of oil, gas and solid minerals EITI reports. The most recent being the 2021 reports. NEITI is in full compliance with requirement 4.8 of the EITI Standard on data timeliness. NEITI also conducts a Fiscal Allocation and Statutory Disbursement audit.

The strategy for the implementation of the EITI in Nigeria by the NSWG is detailed in the NEITI Strategic Plan for 2022 - 2026. The NSWG also prepares an annual work plan that reflects current government priorities, the most current of which is documented in section 7.2 of the 2023 – 2025 Medium Term Expenditure Framework and Fiscal Strategy Paper.

In 2019, Nigeria became the first Anglophone African country to attain "satisfactory progress" in its implementation of the EITI.

2 *Objectives of the assignment*

On behalf of the Federal Government of Nigeria and NSWG, the Nigeria Extractive Industries Transparency Initiative (NEITI) seeks a competent and credible firm, free from conflicts of interest, to provide Independent Administrator (IA) services in accordance withthe NEITI Act 2007 and the EITI Standard 2023. The objective of the assignment is to improve the revenue contribution of the oil and sector to the national economy. The reportshall be in two (2) volumes titled:

"NEITI Oil & Gas Industry Report – 2022"

"NEITI Oil & Gas Industry Report – 2023"

The objectives and work to be undertaken by the Independent Administrator are:

i. To report on all aspects of the regulatory framework for the oil and gas industry: including the legal framework, fiscal regime, roles of government entities and reforms and laws and regulations relating to addressing corruption risks in the oil and gas sector,

ii. To provide an overview of the statutory procedures for awards and transfers of licences and assess if these procedures are followed in practice,

iii. To disclose comprehensive information on property rights to oil and gas licences and leases, including beneficial owner information and public accessibility of contracts and licences,

iv. To disclose comprehensive information about state-owned enterprise participation in the oil and gas sector,

v. To disclose and overview of the exploration activities in the oil and gas sector highlighting its potential, recent, ongoing, and planned significant exploration activities,

vi. To disclose information about oil and gas production levels and a valuation of extractive output,

vii. To disclose information on oil and gas export levels and a valuation of exports,

viii. To disclose greenhouse gas (GHG) emissions from the oil and gas sector,

ix. To disclose comprehensively, all company payments and government revenues from the oil and gas sector together with associated amounts lifted (oil) or sold (natural gas) to the required level of disaggregation while adhering to approved data quality assurance procedures,

x. To disclose the revenues ultimately transferred to the Federation Account,

xi. To disclose information on revenue management and distribution, highlighting subnational transfers and revenue sustainability,

xii. To disclose information on companies social and environmental contributions including assessing their compliance to legal and contractual obligations to undertake social and environmental expenditures,

xiii. To disclose information on the contribution of the oil and gas sector to the economy,

xiv. To conduct the assignment in a manner, which is insightful, and of such integrity as to be reasonably relied upon by the NSWG, and

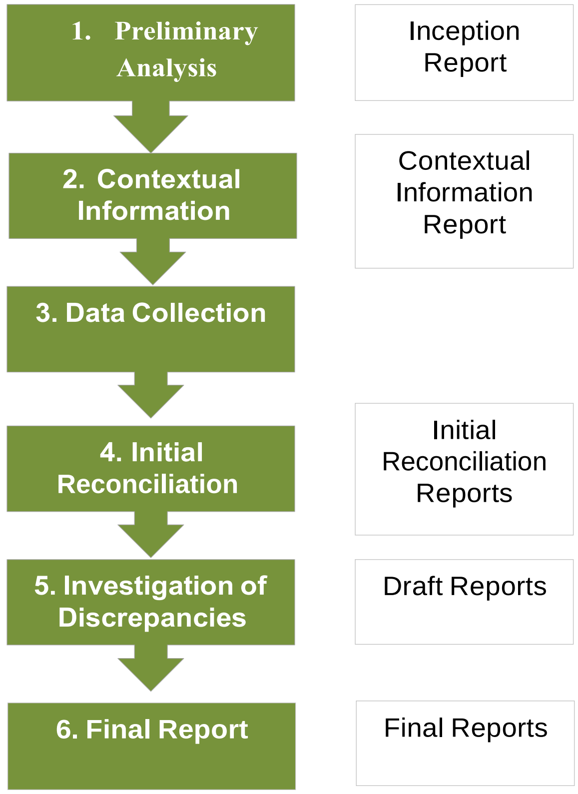
xv. To make observations and recommendations that will support policymaking. This includes considering recommendations from past reports and to also make recommendations on any issues arising while conducting the assignment.

3 *Scope of services, tasks and expected deliverables*

The work of the IA shall be in six (6) conceptual phases (see figure 1). These phases may overlap and there may also be some iteration between them.

The IA's responsibilities in each phase are elaborated below.

Figure 1 – Overview of the EITI Reporting process and deliverables



<u>Phase 1 – Preliminary analysis and inception report</u>

<u>Objective</u>: The purpose of the inception phase is to confirm that the materiality decisions taken by the NSWG for this EITI report is clearly defined. It is also to ensure the adequacy and comprehensiveness of reporting templates (for quantitative data) and other data collection tools (for qualitative data), establish data collection procedures, convene a preliminary engagement with the covered entities to present reporting templates and communicate data collection procedures, and agree the schedule for publishing the EITI Report.

The IA is expected to undertake the following tasks during the inception phase:

1. Review the decisions agreed by the NSWG for the Report including the materiality definitions agreed, and any other findings.

2. Review the conclusions and recommendations from the most recent NEITI Oil and Gas Industry Report and most recent EITI Validation Assessment (Attached as appendix).

3. On the basis of the scoping report, 1.1, and 1.2, produce an <u>inception report</u> that:

   1.3.1 Includes a statement of materiality confirming the decisions on the payments and revenues to be covered in the EITI Report in accordance with Requirement 4.1, including:

   - The definition of materiality and thresholds, and the resulting revenue streams to be included in accordance with Requirement 4.1(a) and disaggregated in accordance with Requirement 4.7.

   - The sale of the state's share of production or other revenues collected in-kind in accordance with Requirement 4.2.

- The coverage of infrastructure provisions and barter arrangements in accordance with Requirement 4.3.
- The coverage of transportation revenues in accordance with Requirement 4.4.
- Disclosure and reconciliation of payments to and from state owned enterprises in accordance with Requirement 4.5.
- The materiality and inclusion of direct sub-national payments in accordance with Requirement 4.6.
- The materiality and inclusion of sub-national transfers in accordance with Requirement 5.2.
- The level and type of disaggregation of the EITI Report in accordance with Requirement 4.7.
- The coverage of social expenditure and environmental payments in accordance with Requirement 6.1.
- The coverage of quasi-fiscal expenditures in accordance with Requirements 6.2.

1.3.2 Includes a statement of materiality confirming the NSWG's decisions on the companies and government entities that are required to report, including:

- The companies, including SOEs that make material payments to the state and will be required to report in accordance with Requirement 4.1(a).
- The government entities, including any SOEs and sub-national government entities, that receive material payments and will be required to report in accordance with Requirement 4.1, 4.2, 4.4, 4.5 and 4.6.
- Any barriers to full government disclosure of total revenues received from each of the benefit streams agreed in the scope of the EITI report, including revenues that fall below agreed materiality thresholds.

1.3.3 Based on the examination of the audit and assurance procedures in companies and government entities participating in the EITI reporting process, confirms what information participating companies and government entities are required to provide to the IA to assure the credibility of the data in accordance with Requirement 4.9.

The IA should exercise judgement and apply appropriate international professional standards[2] in developing a procedure that provides a sufficient basis for a comprehensive and reliable EITI Report. The IA should employ his /her professional judgement to determine the extent to which reliance can

[2] For example, ISA 505 relative to external confirmations; ISA 530 relative to audit sampling; ISA 500 relative to audit evidence; ISRS 4400 relative to the engagement to perform agreed-upon procedures regarding financial information and ISRS 4410 relative to compilation engagements.

be placed on the existing controls and audit frameworks of the companies and governments.

Where deemed necessary by the IA, assurances may include:

- Requesting sign-off from a senior company or government official from each reporting entity attesting that the completed reporting form is a complete and accurate record.

- Requesting a confirmation letter from the companies' external auditor that confirms that the information they have submitted is comprehensive and consistent with their audited financial statements.

- Where relevant and practicable, requesting that government reporting entities obtain a certification of the accuracy of the government's disclosures from their external auditor or equivalent. When government entities are not subject to audits or equivalent assurance, this must be clearly identified.

The inception report should document the options considered and the rationale for the assurances to be provided.

4. Review and update the data collection templates for adequacy and comprehensiveness, in accordance with scope established in the inception report.
5. Identify data collection tools and/or strategies for the collection of qualitative data.
6. Support engagement with government agencies to present reporting templates and communicate data collection procedures as well as any procedures or provisions relating to safeguarding confidential information.

Phase 2 - Aggregate contextual (non-revenue) information for the sector

Objective: The purpose of this phase is to aggregate contextual (non-revenue) information for the sector including the legal and institutional framework underpinning: fiscal regime, contract and license allocation, revenue collection, revenue management and distribution, social, and economic spending.

The IA is expected to undertake the following tasks during this phase:

2.1 Review the contextual information to be provided in the EITI Report documenting what is publicly available through relevant Government websites, the State-Owned Enterprise (SOE) website, the NEITI website and any other relevant credible website(s).

2.2 Collect information that is not publicly available utilising tools and/or strategies identified in 1.5.

2.3 Prepare a report of non-revenue information, summary of which will be included in the Oil and Gas Industry Reports (along with links to publicly available information) and details used to update the non-revenue information on the NEITI Website.

This Report will include:

2.3.1 A description of the legal framework and fiscal regime governing the oil and gas industry including fiscal regime and the level of fiscal devolution, a description of the relevant laws and regulations (including laws related to preventing corruption), a description of the different types of contracts and licenses that govern the exploration and exploitation of oil and gas, and the roles and responsibilities of government institutions. This information will include a description of same for the Joint Development Zone (JDZ) between Nigeria and Sao Tome and Principe.

2.3.2 An overview of the national energy transition commitments, policies, and plans that are relevant to the oil and gas sector including any carbon pricing mechanisms such as carbon taxes or emissions trading schemes.

2.3.3 An overview of any government reforms planned or underway, in respect of issues in 2.3.1 and 2.3.2 above.

2.3.4 A description of the process for transferring or awarding of licenses and leases. This will include a description of the process of transfer and award in the JDZ.

2.3.5 Where there is a transfer or award of licenses or leases in the period, information about the recipient(s) of the license that have been awarded or transferred. Including a list of the recipient(s) of any transferred license or lease and a list of all applicants and awardees in the license award and their respective dates of application.

2.3.6 A description of the register of licenses and the information contained therein, identifying any gaps in publicly available information according to Requirement 2.3(b).

2.3.7 Where gaps are identified in 2.2.6, document any legal or practical barriers preventing comprehensive disclosure.

2.3.8 A description of the Government's policy on disclosure of contracts and licenses

2.3.9 An overview of which contracts and licenses are publicly available including links to those contracts and licenses.

2.3.10 An overview of beneficial ownership disclosure including definitions of key terms, legal provisions for disclosure, actual disclosure practices. It should also include a description of how to access publicly available data.

2.3.11 An explanation of the role of SOE and its subsidiaries in the sector and prevailing rules and practices regarding the financial relationship between the government and SOE (including the rules and practices governing transfers of funds between the SOE and the state; retained earnings, reinvestments, and third-party financing).

2.3.12 An overview of the SOE and their level of ownership in oil and gas companies operating within the sector, including those held by SOE subsidiaries and joint ventures highlighting changes in level of ownership during the reporting period. this information should include details regarding the terms attached to their equity state, including their level of responsibility for covering expenses at various phases of the project cycle.

2.3.13 Details of any loans or loan guarantees provided by the government or the SOE including loan tenor, repayment schedule and interest on loan.

2.3.14 A description of the rules and practices related to SOEs operating and capital expenditures, procurement, subcontracting and corporate governance (e.g., composition and appointment of the Board of Directors, Boards' mandate, and code of conduct).

2.3.15 A description of any planned or ongoing significant exploration activities, including data on proven oil and gas reserves. This will include a description of same in the JDZ.

2.3.16 A description of the methods for calculating production volumes and the existing mechanisms to monitor and verify the accuracy of production data including an assessment of the reliability of publicly available production data.

2.3.17 A description of the sources and methods for calculating export volumes and the existing mechanisms to monitor and verify the accuracy of export data including an assessment of the comprehensiveness and reliability of publicly available export data.

2.3.18 A description of government policies and practices for monitoring oil and gas project costs and managing revenue loss risks.

2.3.19 A description of the budgeting and audit process of the Government including links to publicly available information on budgeting, expenditure and audit reports.

2.3.20 A description of all the revenues from the sector identifying those that are recorded in the national budget and those that are not. Where there are those not recorded in the national budget, the allocation and value for each should be noted including links to relevant financial reports as applicable.

2.3.21 A description of the process of transfer between the national and subnational government entities of revenues from the sector that are mandated by the national Constitution, statute or other revenue sharing mechanism.

2.3.22 An overview of the assumptions underpinning forthcoming years in the budget cycle and the proportion of future fiscal revenues expected from the sector.

2.3.23 An overview of the relevant legal provisions and administrative rules governing environmental impact management in the oil and gas sector in accordance with Requirement 6.4 (a) and (c) and (e).

Phase 3– Data collection

Objective: The purpose of this phase of work is to collect the data for the EITI Reports in accordance with the scope confirmed in the inception report. The NSWG and national secretariat will provide contact details for the reporting entities and assist the IA in ensuring that all reporting entities participate fully.

The IA is expected to undertake the following tasks during the data collection phase:

3.1 Collect data on licence and lease owners including details such as license holder (s), coordinates of the licence area, date of application, date of award and duration of the licence or lease, and the commodity being produced,

3.2 Collect beneficial owner data from companies covered by the EITI report where there have been changes in beneficial owner data since the last EITI Report, where company has not been covered in by the EITI report at all or in the last 5 years,

3.3 Collect data on significant exploration activities,

3.4 Collect data on proven economic reserves of oil and gas,

3.5 Collect production data (volumes/quantities and value) for crude oil, condensate, and natural gas, disaggregated per company, project, field, region, location and product.

3.6 Collect lifting data (volumes/quantities and value) for crude oil, condensate and sales data natural gas and gas liquids, disaggregated per company, project, terminal, transaction, region, destination, and product.

3.7 Collect data on greenhouse emissions,

3.8 Collect data of payments from companies and receiving government agencies on all revenues identified in the inception report in accordance with Requirement 4.1, together with associated amounts of oil lifted and natural gas and gas liquids sold, disaggregated per company, project, government entity and revenue stream.

3.9 Collect data on the sale of the state's share of production or other revenues collected in-kind in accordance with Requirement 4.2 and disaggregated into (i) profit oil, royalties, and taxes in production sharing as well as any other arrangements where applicable, together with associated amounts of oil lifted and natural gas and gas liquids sold,

3.10 Collect data on the royalties, taxes, and dividends due from the SOE in the joint venture operations, together with associated amounts of oil lifted and natural gas and gas liquids sold,

3.11 Collect data on infrastructure and barter arrangements in-line with NSWG definitions and in accordance with Requirement 4.3,

3.12 Collect data on transportation and other miscellaneous revenue in line with NSWG definitions and in accordance with Requirement 4.4,

3.13 Collect data on transactions related to SOE in-line with NSWG definitions and in accordance with Requirement 4.5,

3.14 Collect data on subnational payments in-line with NSWG definitions and in accordance with Requirement 4.6,

3.15 Collect data on project costs either in the form of final cost and tax audit reports or the summaries of those reports in accordance with requirement 4.10,

3.16 Collect data on subnational transfers in-line with NSWG definitions and in accordance with Requirement 5.2,

3.17 Collect data on social, environmental payments, and quasi-fiscal expenditures in-line with NSWG definitions and in accordance with Requirement 6.1 and 6.2,

3.18 Collect employment data from public and private sectors of the oil and gas sector in absolute terms and as a percentage of total employment disaggregated by company, gender, identifying local and foreign nationals, and occupational level. This should be disclosed along with data for the oil and gas sector contribution to the economy in accordance with Requirement 6.3,

3.19 Collect data on additional investments undertaken by companies in the year,

3.20 Ensure that the data quality procedure established in the inception report is followed comprehensively,

3.21 NEITI will assist the IA in ensuring compliance by the covered entities,

3.22 Identify and collect all supporting documentation directly from the participating reporting entities, and

3.23 Advice on other mechanisms or methods to ensure that appropriate safeguards are in place to protect the integrity of the process.

<u>Phase 4 – Initial reconciliation</u>

<u>Objective</u>: The purpose of this phase is to complete an initial compilation and reconciliation of the revenue and production data with a view to identify any gaps or discrepancies to be further investigated. The IA shall,

3.1 Compile company and project level production, payment and revenue data provided by the reporting entities and make preliminary analysis before validation of data submitted,

3.2 Comprehensively reconcile the information disclosed by the reporting entities, identifying any discrepancies (including offsetting discrepancies) in accordance with the agreed scope and any other gaps in the information provided (e.g., assurances),

3.3 Investigate any discrepancies to a margin of 0.05% of each total revenue stream,

3.4 Aggregate all other data for reporting in the EITI Report,

3.5 Analyse NNPC 2022 financial statements and FAAC reports especially with respect to liabilities as well as any debt forgiveness by the Federation, and

Phase 5 – Investigation of discrepancies and draft EITI Reports

Objective: The purpose of this phase is to investigate any discrepancies identified in the initial reconciliation, and to produce draft EITI Reports that reconciles production and financial data, and explains any discrepancies above the margin of error determined by the NSWG, where applicable. During this phase, the IA shall,

4.1 Contact the reporting entities to clarify the causes of any significant discrepancies or other gaps in the reported data, document as appropriate, and to collect additional data from the reporting entities concerned.

4.2 Where specific production and financial data are systematically disclosed, the IA shall compare and identify any material discrepancies for further investigation.

4.3 Ensure all companies and the SOE sign-off on the agreed company positions.

4.4 Submit draft EITI Reports to the NSWG for comment that comprehensively reconcile the information disclosed by the reporting entities, identifying any discrepancies, and other information requested by the NSWG. The financial data should be disaggregated to the level of detail agreed by the NSWG and in accordance with requirement 4.7. The draft EITI Reports shall also:

a) describe the methodology adopted for the reconciliation of company payments and government revenues and demonstrate the application of international professional standards.
b) include a description of all revenue streams, related materiality definitions and thresholds (Requirement 4.1).
c) include a comment on whether payments are made as at when due clearly identifying reasons for delays if any and outstanding amounts per revenue stream as at the time of reporting. Each revenue stream should also be disaggregated and associated volumes reported as below:

	Parameter	Units	Joint ventures		PSC	Sole risk
			JV partners	NNPC		
Volume	Oil lifted	barrels				
	Gas sold	mmscf			NA	
	PPT	$ ‘000				
	CIT	$ ‘000			NA	
	Education tax	$ ‘000				

	Oil royalty	$ ‘000				
	Gas royalty	$ ‘000			NA	
	Profit oil	$ ‘000	NA	NA		NA
	NDDC	$ ‘000				
	NCDMB	$ ‘000				
Gas flaring	Volume	mmscf				
	Payment	$ ‘000				

d) include a list of all companies, projects and government entities covered in the report

e) include a description of the process of computing and recording all revenue streams.

f) include an assessment from the IA on the process adopted for the computation and recording of each revenue stream, noting any deviations from extant laws, regulations, guidelines or established processes and the limitations of the assessment provided.

g) include an assessment of publicly available beneficial owner data from the CAC, NUPRC and NEITI to determine if all companies covered have the required data according to Requirement 2.5 (d) publicly available and identify gaps to data (if any).

h) include an assessment from the IA on the comprehensiveness and reliability of data presented, including an informative summary of the work performed by the IA and the limitations of the assessment provided.

i) include an assessment of whether all companies and government entities within the agreed scope of the report, provided the requested information, identifying any gaps or weaknesses in reporting to the IA, including naming any entities that failed to comply with the agreed procedures, and an assessment of whether this is likely to have had material impact on the comprehensiveness of the report.

j) document whether the participating companies and government entities had their financial statements audited in the financial year(s) covered by the EITI Report, documenting any gaps or weaknesses to disclosure. Where audited financial statements are publicly available, the EITI Report should inform readers on how to access this information.

4.5 Where previous EITI Reports have recommended corrective actions and reforms, the IA should comment on the progress in implementing those measures.

4.6 The IA should make recommendations for strengthening the reporting process in the future, including any recommendations regarding audit practices and reforms needed to bring them in line with international standards, and where appropriate, recommendations for other extractive sector reforms related to strengthening the impact of implementation of the EITI on natural resource governance. The IA is encouraged to collaborate with the NSWG in formulating such recommendations.

4.7 The IA may make recommendations on strengthening the Terms of Reference for Independent Administrator services in accordance with the EITI Standard for the attention of the NSWG.

4.8 The IA shall document observations of issues arising from this reporting. The IA shall then make recommendations that will support policymaking, while also considering the outcome from 1.2 above. Specifically, the IA shall also make observations on and recommendations to address issues around:

- The assessment of Profit Oil
- Established process lapses in the computation and recording of all revenue streams covered by the Report
- The fiscal regime for gas in the PSCs

Phase 6 - Final Reports

Objective: The purpose of this phase is to ensure that any comments by the NSWG on the draft report have been considered and incorporated in the final EITI Report.

6.1 The Independent Administrator will submit the final EITI Report to the NSWG in twenty (20) hard copies. The NSWG will endorse the report prior to its publication and will oversee its publication. Where stakeholders other than the Independent Administrator decide to include additional comments in, or opinions on, the EITI Report, the authorship should be clearly indicated.

6.2 The Independent Administrator should produce electronic data files[3] that can be published together with the final Report.

6.3 Following approval by the NSWG, the Independent Administrator is mandated to submit summary data from the EITI Report electronically to the International Secretariat according to the standardised reporting format available from the International Secretariat[4].

6.4 The Independent Administrator shall also populate and submit to the NSWG electronically, the Transparency Template available from the International

[3] The files can be in CSV or Excel format and should contain the tables and figures from the print report. In accordance with requirement 7.1.c, the multi-stakeholder group is required to make the EITI Report available in an open data format (xlsx or csv) online.
[4] The latest version of the summary data template can be found at: EITI Summary Data Template

Secretariat[5].

5.4 Considering the dynamic nature of the Oil and Gas Industry, the Independent Administrator may be required to report on specific issues that may arise during the Audit.

5.5 The Independent Administrator shall take appropriate measures to ensure that the Report is comprehensible. This includes ensuring that the report has high levels of readability, legibility, and usability. The NSWG may wish to request that the report be edited by a professional copy-editor and/or be designed by a professional graphical designer.

5.6 The Independent Administrator shall submit to the national secretariat all available data gathered during reconciliation, including the contact information of all institutions contacted during the reporting process.

4 Qualification requirements for Independent Administrators

The Independent Administrator should be made up of a robust team with diverse expertise. Specifically, reconciliation of company payments and government revenues must be undertaken by persons with competency in accounting, auditing, and financial analysis applying international professional standards (requirement 4.9). The team should also include experts in hydrocarbon measurement, natural resource governance, and public policy analysis. The Independent Administrator's teams must be perceived by the NSWG to be credible, trustworthy, and technically competent. Bidders must follow (and show how they will apply) the appropriate professional standards for the reconciliation / agreed-upon-procedures work in preparing the EITI Report.

The team will need to demonstrate:

- Deep understanding of the oil and gas industry in general and Nigeria in particular,
- Expertise and experience in hydrocarbon accounting,
- Extensive legal expertise in legal, regulatory, fiscal and contractual frameworks,
- Thorough familiarity with the petroleum legal and fiscal frameworks and other related laws and regulations in Nigeria,
- Expertise oil and gas sector governance,
- Expertise in public policy formulation and analysis,
- Expertise in report writing, and
- A track record in similar work and preferably proven experience with the EITI.

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

[5] The latest version of the transparency template can be found at: Transparency Template

Reporting and time schedule for deliverables

The assignment will commence on the March 2024. The Independent Administrator shall present the following reports: each report submission will be considered a milestone.

Signing of contract	M
Preliminary analysis	M + 2 weeks
=> Inception Report	M + 4 weeks
=>Contextual Information Report	M + 6 weeks
Data collection and validation	M + 12 weeks
Initial reconciliation	M + 16 weeks
=> Draft report	M+ 20 weeks
=> Presentation of Draft report to NSWG	
Final Report shall be submitted electronically and in 20 (twenty) hard copies. It shall be submitted along with a completed EITI Summary Data template and Transparency template. All data in the report and its appendices shall be in open data.	M + 24 weeks

Confidentiality

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

Client's input and counterpart personnel

The NSWG has responsibility for overseeing the deployment of the Initiative. The NSWG typically meets in Abuja, Nigeria, once each quarter.

The Independent Administrator is to participate in Board meetings for purposes of providing oral and written updates pertaining to the status of the engagement. These updates are to address milestones achieved, significant findings to date, challenges being encountered, tactical work plans for the forthcoming period and requests for assistance from the Board.

The Independent Administrator's representative may be accompanied by other Personnel as necessary. The Client shall give the Independent Administrator at least 3 days' notice of the date and time of any meetings.