

SPEECH BY THE EXECUTIVE SECRETARY OF THE NIGERIA EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE, DR. ORJI OGBONNAYA ORJI DURING THE INAUGURATION OF THE INTER-MINISTERIAL TASK TEAM (IMTT) ON 27TH MAY, 2024 AT THE NEITI HOUSE, ABUJA.

1. I feel most honoured and fulfilled today at the opportunity to inaugurate and re-invigorate, the Inter-Ministerial Task Team (IMTT) of NEITI.
2. The IMTT as it is popularly known is a very important aspect of the EITI process in Nigeria, being a decision made by the Federal Executive Council (FEC) after the release of the first NEITI oil and gas report that covered years 1999-2004.
3. The essence of this task team is to study very carefully each NEITI industry report of the Oil, Gas and Solid minerals sectors as well as the Fiscal Allocation and Statutory Disbursement (FASD) report, map out the key findings and recommendations in these reports and identify the agencies that are responsible, to carry out the remedial actions as recommended by the Independent Administrators.
4. The IMTT is also expected to map out strategies that will track and report on the progress made towards the implementation of the findings and recommendations in the NEITI reports. The objective is to ensure that NEITI does not just publish reports that gather dust on the shelves of the agency, but that the findings of these reports help to deepen government oversight and reform of the oil, gas and mining sectors for productivity, transparency and accountability in a manner that provides the greatest good for the greatest number of Nigerians who are the ultimate beneficiaries of the natural resources endowed in the country.

5. Your assemblage today, is a reunion from what we established in the past. NEITI has envisaged that the reforms that are taking place in Nigeria's extractive sector especially, the implementation of the Solid Minerals Roadmap and the enactment of the Petroleum Industry Act (PIA) would have taken over the work of the IMTT, but recent developments have clearly shown that the IMTT has come to stay and remains relevant due to its unique composition and responsibility.
6. The last EITI validation and the recent international mission conducted by the EITI in Nigeria, equally identified the need for the IMTT and reinforced NEITI's position that the task team should be invigorated and strengthened to help oversee the implementation of NEITI reports recommendations.
7. NEITI is therefore convinced that the IMTT framework is better positioned to meet the challenges identified in the governance framework that has been put in place for the extractive sector.
8. NEITI is also of the view that the achievements and impacts it has recorded in the sector will be tracked and documented under the framework of the IMTT. This is against the background that the IMTT structure will support in tracking and measurement of where we are, where we should be and how we could get there.
9. The National Stakeholders Working Group (NSWG) also known as the Board of NEITI has expanded the Inter-Ministerial Task Team -IMTT to serve as the forum for both remediation and government engagements. The IMTT is to be chaired by the office of the SGF.
10. Let me use this opportunity to announce that today we have a NEITI National Stakeholders Working Group in place, it was inaugurated last week by the

President with the Secretary to the Government of the Federation as the Chairman.

11. We are therefore very honoured to have in our midst, representatives from the key agencies that we are closely working with: they include, the Nigerian Upstream Regulatory Commission (NUPRC), NNPC Ltd, the Office of the Accountant General of the Federation, Federal Inland Revenue Service (FIRS) RAMFAC and Ministry of Petroleum Resources. We also have as members, the Central Bank of Nigeria, Office of the Auditor General of the Federation, Ministry of Solid Minerals Development, Office of the Secretary to the Government of the Federation, the Corporate Affairs Commission, Niger Delta Development Commission and the Mining Cadastre Office amongst others.
12. We also have in our midst today, representatives of these organisations officers who are not lower than a director. We are confident that the IMTT members will take leadership on how the NEITI findings and recommendations are implemented in their various organizations and agencies.
13. The progress and traction we gain in implementing these recommendations is expected to feed into key government policies, goals and impact in the ongoing reforms under the Renewed Hope Agenda of President Bola Ahmed Tinubu's administration and the 2023 EITI Standard.
14. NEITI has also since commenced the conduct of its 2022/2023 industry reports of the Oil, Gas and Solid Minerals sector. Our scope of coverage is very wide and the outcome of this very important industry reports covering companies doing business in both sectors will be very insightful for the government, the legislature, the civil society and the international

development partners as well as investors interested in investing in Nigeria's extractive sector.

15. Transparency and accountability of transactions and operations of the sector are key to making investment decisions concerning the sector. The EITI report globally and NEITI reports in Nigeria have constituted a very important benchmark for measuring adherence to the noble ideals across the globe.

16. NEITI is determined to publish the 2022-2023 reports by September, 2024.

17. We are grateful to President Ahmed Bola Tinubu, the National Assembly, the Civil Society Organizations working closely with us, and the companies under the umbrella of the NEITI-Companies forum as well as the Oil Producers Trade Section (OPTS) of the Lagos Chamber of Commerce (OPTS) and in particular the miners Association of Nigeria for their cooperation and partnership in working together with NEITI.

18. We also wish to thank our partners, the Economic and Financial Crimes Commission (EFCC), ICPC, NFIU and other anti-corruption agencies that are working with NEITI, and also closely monitoring this process that we are very confident of their cooperation and support especially for non-compliance by some covered entities.

19. We therefore call on all the covered entities that will be covered by this report to give us their full cooperation. We also warn that adherence, timely provision of information and data by relevant government agencies and companies covered by this process are very fundamental, mandatory and a requirement.

20. Thank you coming and I wish a very robust meeting.