

TALKING POINTS FOR H.E. GEORGE AKUME, THE SECRETARY TO THE GOVERNMENT OF THE FEDERATION & CHAIRMAN, NEITI BOARD (THE NATIONAL STAKEHOLDERS WORKING GROUP) AT THE INAUGURAL MEETING OF THE BOARD ON TUESDAY MAY 21ST, 2024 AT THE SGF CONFERENCE ROOM

The Executive Secretary & Members of the Board.

1. I am delighted to welcome you all to the first meeting of the 6th NSWG which I have just inaugurated on behalf of Mr. President Bola Ahmed Tinubu, GCFR.
2. I particularly welcome on board the representative of the civil society Dr Erisa Danladi Sarki who had to pass through a rigorous process of election to emerge. Congratulations Madam. I also congratulate the civil society constituency for a successful and peaceful process that not only helped to strengthen the independence of the CSO constituency in NEITI process but helps our country's compliance with the global EITI standards.
3. I equally welcome the representatives of the extractive companies from the Oil Producers Trade Section of the Lagos Chamber of Commerce OPTS and the Miners Association of Nigeria respectively; the Zonal Representatives, the representative of our Women, industrial unions and those of us from government. The diversity of the Board represents the multi stakeholders' framework of the NEITI. I welcome you all.
4. I believe that we listened carefully to the address of Mr President on the importance of this Board, the special nature of NEITI operations, its very strong

international affiliations and why we were carefully selected at this time for this national assignment.

5. I do not need to repeat what Mr President has laid out in his speech but just to reiterate the importance and the need for us to carefully study the contents of that speech to guide us in all our engagements going forward.

6. Let me state quite clearly that it is because of the importance of NEITI as an Agency to this administration and the international community that Mr President requested me to Chair the Board. And to buttress strong international affiliation, in January this year, I received a high-ranking delegation from the EITI International Secretariat based in Oslo, Norway to officially communicate the outcome of the international assessment of Nigeria to our administration and the need for this Board to be reconstituted to avert global sanctions. We had very engaging meetings and I am glad that the Board is now here, courtesy of Mr President's prompt action.

7. Now that the Board is in place, I expect us to please pay attention to the briefings that would be provided by the Executive Secretary and his team on the status of EITI implementation in Nigeria, the NEITI mandates, where we are, where we need to be and how we can get there! The relevant briefings will guide the Board on the way forward especially on issues of strict adherence to professional and ethical conducts.

8. Following the visit of the International Secretariat, I am aware that the NEITI Secretariat has developed a comprehensive Action plan for us to consolidate on the areas that Nigeria did exceptionally well and measures that need to be taken to address gaps raised in the report of the assessment of Nigeria. This Board has the responsibility to understand the issues and provide policy support to the Secretariat

to successfully implement the plan. Nigeria scored 72 points in that global Assessment and it is my hope that Nigeria will score 100 points at the next validation due in January 2026 under this Board and my Chairmanship. Besides, we must also ensure that our international obligations to the EITI are promptly met at all times. A comprehensive briefing on these and more would be provided by the Secretariat.

9. Since the dissolution of the last NSWG, my Office has been providing direct oversight to the NEITI Secretariat. I must express my satisfaction with what has been achieved and the professionalism and leadership provided by the Executive Secretary and his team. I therefore expect this Board to support efforts to consolidate on these achievements through strategic and proactive policy direction and oversight.

10. In line with Mr. President's speech, it is pertinent that I reiterate that the appointment of the Board is a part-time one. I will therefore not allow any interference in issues of day-to-day management which is the work of the NEITI management under the leadership of the Executive Secretary.

11. Our duty as a Board is to provide strong policy direction for NEITI and the extractive sector for the full implementation of the EITI principles and standards to ensure transparency and accountability in the sector. We must support the ongoing independent audits of the industry, reforms in the oil and gas sector being driven by the Petroleum Industry Act 2021, the reforms in the solid minerals sector, the proposed amendments of the NEITI Act, pay attention to the debate on climate change, energy transition, beneficial ownership disclosures, domestic resource mobilization, contracts transparency implementation and EITI standards on Open

Data. This is in addition to providing policy support to the crucial issues of ensuring that findings and recommendations in NEITI Reports are implemented to yield the desired visible impacts in the lives of our citizens. It is the duty of this Board to help Nigeria navigate through these issues and provide informed policy direction.

12. This NSWG under my leadership is therefore urged to evolve good policies that would strengthen implementation of the EITI in Nigeria to drive the development agenda of President Bola Ahmed Tinubu Administration in areas of economic growth through diversification, investment flows, competition built on extractive sector reforms.

13. The specific role of NEITI Board is to support policy decisions to institutionalise transparency and accountability mechanisms in Nigeria's extractive sector for the benefit of all. We must therefore help to build a NEITI process that provides accurate, adequate and timely information and data for policy making.

14. As a result of the complex nature of the NEITI multi stakeholders framework, the vast and technical complexity of the extractive industry, I have also discussed with the Executive Secretary on the need for this Board to be exposed to regular trainings. I am glad that the NNPC Ltd and the FIRS are on our team. It is in the best interests of these important players to provide this Board with requisite technical support. I am aware that the NNPC is a supporting company to the EITI globally; my request is that charity must begin from home. If NEITI NSWG understands the work of NNPC, same with FIRS, OPTS and other key players in the sector, it will be the better for NEITI independent processes. I therefore request that you please support this Board and NEITI with capacity building, industry exposure as clearly provided by the EITI standards. Under my watch, this does not and will not compromise the

clear mandates of NEITI in the sector or that of the organisations rather it will enhance cooperation, partnership and collaboration.

14. On my availability, I wish to reassure you of my commitment to lead this Board as Chairman, in spite of my schedules as SGF. I have already directed both the ES and my Office to work out for me, a new plan of schedules to accommodate this additional important responsibility. I will however rely on your support, cooperation and understanding.

15. Finally, please let me assure you that under this Board, NEITI's independence, corporate values of legitimacy, integrity, professionalism, courage, competence, teamwork, transparency and accountability will be upheld and strengthened.

I thank you for your attention.