



**SPEECH BY HE SECRETARY TO THE GOVERNMENT OF THE
FEDERATION, HIS EXCELLENCY, SEN. GEORGE AKUME, FNIM, CON
DURING THE VISIT OF THE EXTRACTIVE INDUSTRIES
TRANSPARENCY INITIATIVE DELEGATION TO NIGERIA ON THE
23RD JANUARY, 2024**

Protocol

On behalf of the President and Commander-in-Chief of the Armed Forces of the Federal Republic of Nigeria, **His Excellency Bola Ahmed Tinubu, GCFR** I welcome you to this great country and thank you for this important visit. Your visit is coming at a time our administration is fast settling down and a few months away from marking our one year in office.

2. As a country, we take our membership of the Initiative quite seriously and we are satisfied with the significant role the Initiative is playing towards nation-building through its far-reaching programmes and activities.

3. NEITI is an agency of the Federal Government that the present administration is very proud of its impacts, in providing reliable information & data that have helped tremendously in shaping the ongoing reforms in Nigeria's oil, gas and mining sectors.

4. We have also found NEITI reports to be very useful in the areas of revenue generation, resource mobilization, blocking leakages in the system and a dependable data resource in the country's sustained war against corruption.

5. NEITI has also constantly briefed the government on the enormous support Nigeria has received and is still receiving from your headquarters in Oslo, Norway. Your support has been valuable in setting the right principles, values & standards that have guided out on-going reforms in the governance processes and models.

Your support has been valuable in setting the right principles, values & standards that have guided out on-going reforms in the governance processes and models.

6. We are particularly encouraged by what the EITI and NEITI have contributed in the areas of public disclosure resulting in the availability of data, beneficial ownership, illicit financial flows, oil theft, illegal mining and particularly, in the areas of ground breaking recommendations that have supported the reforms in the oil, gas and mining sectors.

7. I want to acknowledge on behalf of the President of Nigeria, the Report of the EITI Validation of Nigeria accompanied by a letter from the global chair of the EITI, Rt. Hon. Helen Clark. The Federal Government is already working on the report.

8. However, from our preliminary reviews, we have noted very carefully the areas that Nigeria excelled in that report and the areas that require improvements. The Government is fully aware that we were assessed on three major indicators – Outcomes/Impacts, Transparency as well as Stakeholders Engagements. From the Report which I personally went through before transmission to Mr. President, I saw clearly that our country did excellently well on Outcomes and Impacts with a score of 92% and on Transparency and disclosures but struggled on Stakeholders Engagements. We also noted the areas that you courageously highlighted that we need to correct and improve on before our next validation in January, 2026.

9. However, as a government, we strongly recommend that when next Nigeria is facing EITI validation, your team should make efforts to visit our country. A visit and personal interaction with government, companies and Civil Society and the feeling of our environment here in Nigeria will no doubt provide you with the actual realities on what we have done, our peculiarities and special commitments as a founding member of this organization and the largest EITI implementing country in the world. From our 20 years' experience in EITI, we believe that we have a lot to learn from each other.

10. Please do not be afraid to visit Nigeria at any time to see for yourself what this Initiative is offering our country and offer your advice not just during validation. Our

country remains your dependable partner, a committed member, ready and willing to offer you any required support while in our midst during such important engagements.

11. On the corrective measures, you have highlighted, please let me give you the assurance, that we will pay priority attention to address the identified areas of weaknesses. I have already directed the Executive Secretary of NEITI to come up immediately with a comprehensive plan of action to address all the corrective actions highlighted in the report. On our part, the Federal Government of Nigeria will provide all the necessary support to enable NEITI and indeed Nigeria, deepen EITI implementation because our country needs it most.

12. In this direction, I wish to announce to you that the Federal Government will constitute the NEITI National Stakeholders Working Group without further delay.

13. In constituting the NEITI Board, we will take into consideration, the peculiar nature of NEITI operations, the EITI Standards and ensure that the quality of its membership reflects the expectations of the global EITI.

14. Similarly, we are working with NEITI to amend the NEITI Act of 2007 to align with the 2023 EITI Standard that was released recently during the global EITI Conference that took place in Dakar, Senegal. We would also ensure that the Act aligns with the provisions of Nigeria's Petroleum Industry Act and other domestic context and realities.

15. Although your current visit is quite short, please feel at home and enjoy our good weather, food, communal friendship and the African/Nigerian hospitality.

16. Once again on behalf of the President, please convey our appreciation to the chair of the Global EITI, Rt Hon. Helen Clark and your entire team at the global headquarters.

17. Thank you for your attention.