



Ògíamẹ Atúwàtse III Economic Summit

Iwereland and the 2021 Petroleum Industry Act:

A New Dawn

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Keynote Speech

by

Ògíamẹ Atúwàtse III - The Olú of Warri

A New Dawn

The image you see of the iceberg of the African Continent, is one of the most powerful images we have ever come across. The tip of the iceberg, represents the last 60 years of terrible wastage and mismanagement. But the good thing is, the real blessing, the real wealth, is now about to become manifest.

We may have heard the famous joke: when God was creating Africa, but specifically Nigeria, he overloaded the abundance of all sorts of blessings. The Angels and other heavenly beings exclaimed, Why did you bless them so? Its not fair to the other countries of the world!

To which God said, “wait till you see the leaders they will have”.

Like that image of the tip of the iceberg and all it represents, God has created a new crop of leaders for our people, and with new opportunities that come along with it.

The 2021 Petroleum Industry Act is one of such opportunities, and a very crucial chapter in stewarding our commonwealth; in terms of community entitlements that derive from the development of oil and gas operations in Iwereland.

The PIA is essentially an instrument, designed to cure the appetites of individuals who have become used to appropriating the commonwealth to themselves or mismanaging the wealth to the detriment of the destiny of the people.

This is an engagement to promote awareness and enjoin the people, to participate actively and wisely in choosing their representation in the activation of this all important act.

The primary purpose of the PIA is “to assist in any developmental purpose, deemed beneficial to the host communities, as may be determined by the Board of Trustees; members of the Boards must invest part of the available funds for and on behalf of the host communities.

This crucial role demands an equilibrium of High Performance and Trustworthiness, as the parameters for effective operational excellence of the Boards.

As a Natural leader, we must speak the truth and set the right foundations as we move to rebuild with this new opportunity. Many seemingly justifiable factors have led to us holding on to counterproductive sentiments. It is time to heal and move on from this self limiting and self destructive holding pattern.

We must shift our focus to competence as the imperative requirement, in running the governance of the assets and instruments that the communities invest in.

A study of the Act reveals, that it proposes to advance and propagate educational development, for the benefit of members of the host communities within the scope of funds available to the Board of Trustees for such purposes. This is where we look to incorporate our global development master plan.

This plan shall be characterised by bold transparency, and international best practices in our community development initiatives, to which we invite the collaboration of our partners. The master plan will also include issues of tenure

and governance, and provide the matrixes for contracting processes, and standards for operations of the trust fund, to the host communities in consonance with the Act.

By making inclusion total, we shall rally our Iwereland diaspora sons and daughters to the plan, by employing the vehicles of a global roadshow, designed to guide them to remit talent and finance back home to invest.

It requires saviness in economics, finance and management to achieve this goal. With this and other merit based criteria, we will find that convergence of competence and integrity of character to make Iwereland flourish.

The driving spirit and recurring theme of the PIA, is inclusion and the support of local initiatives for the security of the host communities. As a result, each one has equal access to not only opportunities, but resources, as would otherwise have been the case where some are marginalised or outrightly excluded from the wealth that belongs to us all.

We intend that The Iwereland Global Masterplan will be so well put together, that all arms of government and intervention agencies become fully committed to being a part of that plan. We will discourage idleness and a sense of entitlement, while encouraging competence and all that brings added value to the effort.

We assure government, companies, non-governmental organisations and regulatory authorities, that we are well aware that our job is to make Iwereland more hospitable for business - whether Energy or otherwise - no matter the obstacles thrown our way.

To those from our Host Communities represented here, you are our first line of defence. We direct that each of you here present, appreciate that you are here in representation of your larger communal family, who expect that you must not confuse representation for appropriation. This is what makes you a leader. And it is in your execution of this responsibility, we direct that you take the deliberations here today, back to your communities, and interpret the import and implications of these deliberations to your family, in the language they understand.

The crown will acknowledge and reward you.

You will see that the overriding and recurring theme of the PIA is “trust”.

This virtue is the beginning, and end, of what this gathering today is about. Enlightened self-interests is the antidote to selfishness, and is the checkmate to mutually assured destruction, that was our definite destination until the passing of the PIA.

As a message to our partners, the Crown, on behalf of the chiefs, the Host Community Development Trusts, and their elected board of trustees, would like to inform our guests that we, the Itsekiris, do not abandon our own. We are here to heal our people, to unite our people, to empower our people, to build our people. Without a doubt, God has elevated us for a time such as this, and the same God that elevated us, has equipped us with the wherewithal, to deliver the set expectation of the people. And so, we set the tone and the pace, for reopening Iwereland for business and development.

To the Iwere people, we pronounce that self-centredness in our land ends today. Singleness of vision and mission arises in its stead. The land is alive, and I proclaim over it today: The Soil of Iwereland is blessed. The sea around Iwereland is blessed.

The Sky above Iwereland is blessed. The hearts and minds of the people of Iwere, is renewed this day, and all is in perfect alignment, for this course of growth and development, we have set upon today.

Thank you and God bless you.