

MILLIARDI ENERGO LIMITED  
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# LOCAL CONTENT STRATEGY

MILLIARDI ENERGO LLC 2015

*An overview of our commitment to the utilization of Ghanaian human and material resources and related services for value creation.*

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# LOCAL CONTENT STRATEGY

## DEFINITIONS

Milliardi Energo LLC is an oil and gas service company with our primary focus being the supply, installation and servicing of equipment and components used in oil and gas drilling and production.

The Company also 'we', 'our' refers to Milliardi Energo LLC.

Local refers to a Ghanaian business.

Ghanaian business is a firm registered as a Ghanaian company or a legal entity authorized to conduct business in Ghana, such as a natural person.

Local Content means all value added activities undertaken by local industry. This is generally taken to include any employment, training and development, contracting and procurement of people, goods and services. It includes any service or maintenance element that may form part of materials purchase.

Contractor means any business which has a direct contractual relationship with Milliardi Energo to provide goods, equipment or services.

Sub-contractor means any business which has a direct contractual relationship with Milliardi Energo LLC to provide goods, equipment and/or services for Milliardi Energo.

Local business is any business in which a person(s) of Ghanaian descent has ownership of at least 50% of the business.

## OBJECTIVES

Optimising local content in our activities is one of the key elements of success at Milliardi Energo. Our interest at all times is to satisfy the nationally acceptable value that could be added to and created in the Ghanaian economy by using local human and material resources in the services we render to the oil and gas industry. This is to enable us meet the Government of Ghana's requirement on local content development.

This Local Content strategy pursues the following objectives:

- To achieve at least 95% local employment for Ghanaian citizens within 3 years of the implementation of this policy
- To incite the transfer of knowledge, technologies and know-how from international partners to personnel of the Company through the recruitment, training, development and promotion of Ghanaian personnel with relevant educational background;
- To set-up an equipment assembly plant locally within 10 years of the implementation of this policy so as to fully establish and facilitate local presence.
- Report regularly on Local Content activities and performance

## POLICY ALIGNMENT

This policy is consistent with:

- Milliardi Energo Governance and Control Framework
- Milliardi Energo Procurement Policy
- Milliardi Energo Social Impact Management Plan
- Local content law of the Republic of Ghana

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## LABOUR

Milliardi Energo LLC promotes the improvement of its Ghanaian personnel by encouraging training, both locally through in-house training programmes and also by sponsoring personnel to the facilities of our Partners overseas for in-depth technical training. This means that our personnel are constantly undergoing development and improvement in the use, installation and servicing of equipment used in all our projects.

Due to the training programmes adopted by the company, the number of expatriate personnel will be kept constantly at a maximum of 5 percent of our entire workforce. This is in line with our policy of local participation and development.

## RECRUITMENT

Milliardi Energo LLC will endeavour to, wherever possible, recruit Ghanaian personnel with relevant educational background and experience to undertake all our projects and contracts.

This is in line with the company's aim of using Ghanaian personnel to fulfill positions wherever possible, improving their abilities through ongoing training and only to use expatriates where they are needed to provide specific technical expertise to carry out work safely and efficiently.

## MATERIAL, EQUIPMENT, SOURCING & SERVICE

Milliardi Energo LLC will, wherever possible, utilize local materials and equipment for our contracts. This will be achieved through partnerships with local equipment and material suppliers. All imported equipment will be installed and serviced by our Ghanaian personnel. However, in the case of new imported technologies, expatriate engineers may be required to supervise these installations as well as train our Ghanaian personnel in their use. This does not affect our policy of maximum local content since our Ghanaian personnel will be trained in the use of these equipment for subsequent installations.

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Also, as part of our personnel development programme, the company will sponsor Ghanaian personnel to vendor manufacturing facilities so that they can acquire the technical expertise to be able to manufacture/assemble the equipment at our plant in Ghana.

The company will develop an equipment manufacturing/assembly and storage plant in Ghana to produce all supplementary parts to high technology imported equipment. As part of our development plan, within 10 years of our incorporation, at least 80% of all our equipment will be produced or assembled locally by qualified Ghanaian personnel.

## SUB-CONTRACTORS AND INSTITUTIONS

As with directly employed labour and material/equipment purchases, Milliardi Energo LLC will employ, wherever possible, local Subcontractors to assist in the execution of work.

This is part of our company policy of encouraging small local contractors to develop and expand in order to better benefit the Ghanaian economy. Similarly, in carrying out our business, the company employs many local service providers, including Banks, Insurance Companies, Auditors, Solicitors, Transport Companies, IT companies, etc.

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## IMPLEMENTATION

In order to achieve our local content strategy goals, Milliardi Energo LLC will,

- Appoint a Local Content Lead whose role will be to manage the implementation and ongoing commitment to Local Content policy (The COO maintains the role of Local Content lead in the absence of a full time employee in this role)
- Conduct operations in a way that has near and long term benefits to the Ghana, consistent with our corporate guiding principles. This includes working directly and through others to provide education and training which brings together national objectives to improve quality of life with business needs.
- Work proactively to achieve high levels of Ghanaian local content in the scopes of work for projects, taking into consideration competitiveness and capability.
- Provide support technical services for equipment and tools imported into the country. Training workshops will also be provided to Ghanaian personnel.
- Invest in training to bridge the gaps between business needs and local capabilities.
- Project and procurement centres shall be located in Ghana.

As a check, we are open to our clients to appraising our local content strategy practices critically and will always allow for constructive improvements as they come. We believe this puts us ahead of the puts us in pole position to achieve both our near and long term local content targets.



## SUPERVISION AND REPORTING

The Chief Operations Officer shall annually deliver a report to the Board of Directors on the Company activities and the actual figures relating to the Local Content (including both the results of the preceding year and cumulative figures since the implementation of this strategy).

The Company shall annually present a public statement on its efforts within Local Content promotion, to be placed in Ghanaian media and the Company Website. The above public statement or its highlights shall equally be included in the Company's Social Report, if any.

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