



MINUTES OF MEETING

SSAGS - CEIP OGBOTOGBO NODE NEGOTIATION/CLOSE OUT MEETING

Date: 31st January 2023

Venue Sapphire Hall – Eko Hotel Lagos

Time: 09.00 -12.30 Hrs

Attendees:

No	NAMES	COMPANY
1	Tiamiyu Bashir	NUIMS
2	Nuruddeen Yusuf	NUIMS
3	Onyebuchi Ogbuiké	NUIMS
4	Sebastian Eze	NUIMS
5	Olalekan Olaniyan	NUIMS
6	Abdullahi Umar	NUIMS
7	Priscilla Okwosha	NUIMS
8	Pendo Lawani	SPDC
9	Peter Oluwatumise	SPDC
10	Ahmed Abubakar	SPDC
11	Chinasa Ajaero	SPDC
12	Ali Kadafur	SPDC

No	NAMES	COMPANY
1	Pius Uwhebetiyi	PIMO - MAFUTA
2	Martins Ogbonnaya	PIMO - MAFUTA
3	John Isagua	PIMO - MAFUTA

1.0	AGENDA
	<ol style="list-style-type: none"> 1. Welcome/ Introduction & Presentation of Contractor's proposals - By Contractor. 2. Questions/clarifications - NUIMS/SPDC JV. 3. Negotiation. 4. Resolutions & Closeout out.
2.0	WELCOME/INTRODUCTION & PRESENTATION OF VP
2.1	<p>Meeting started at 09.35 hrs with introduction of attendees. Thereafter, NUIMS gave a welcome note followed by opening remarks by SPDC and PIMO - MAFUTA LTD (CONTRACTOR).</p> <ul style="list-style-type: none"> • NUIMS welcomed all to the meeting having introduced their team, implored all to be objective with a view to closing out the negotiation quickly, satisfactorily to enable return to site. The JV expressed dismay over CONTRACTOR's decision to leave site in contravention of the provisions of the Contract which does not preclude Contractor from continuing works while submitted variation is being addressed. • SPDC introduced its team, thanked NUIMS for making out time for the meeting and commended CONTRACTOR for the timely and safely delivery of the project survey scope. SPDC expressed its expectation that the negotiation will be concluded with this meeting and Contractor will commence remobilization immediately. • CONTRACTOR also introduced its team and requested that JV consider all the many challenges highlighted in their variation proposals. CONTRACTOR mentioned that they left site on safety grounds following rising water levels.

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3.0 QUESTIONS/CLARIFICATION

Subsequently the Contractor presented their variation breakdown.

4.0 NEGOTIATION

The JV negotiation team after reviewing the submissions proposed to progress the negotiation based on lump sum and Contractor consented. The additional ACV requested by CONTRACTOR stood at **N1,890, 741,946.19** (One billion, eight hundred and ninety million, seven hundred and forty one thousand, nine hundred and forty six naira, nineteen kobo only) while the Raft to Pile variation stood at **N567,265,390.00** (Five hundred and sixty seven million, two hundred and sixty five thousand, three hundred and ninety naira only) bringing the total variation to **N2,458,007,336.19** (Two billion, four hundred and fifty eight million, seven thousand, three hundred and thirty six naira nineteen kobo only).

The following offers/counter offers were then made:

OFFER	PIMO - MAFUTA	SPDC-JV
1	2,396,557,152.79	No Offer
2	2,335,106,969.38	724,716,359.57
3	2,212,206,602.57	1,141,428,266.32
4	1,966,405,868.95	1,449,432,719.13
5	1,866,405,868.95	1,800,000,000.00
Agreed Value	1,800,000,000.00	1,800,000,000.00

5.0 RESOLUTIONS & CLOSE OUT

The negotiation was concluded and the sum of **N1,800,000,000.00** (One billion and eight hundred million naira only) was finally agreed.

The JV stressed the paucity of funds and reminded the Contractor of the original mandate which is **ZERO VARIATION**. After full consideration of the issues on merits, the JV obliged the variation at the agreed value with the following the conditions;

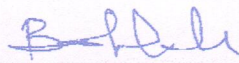
- ✓ That no more variations will be entertained on this project and that the agreed amount shall be for the full and final settlement of all variations. Contrary to which JV will not hesitate to activate it's fall back plan.
- ✓ Contractor commits to completing the project on schedule and to the agreed cost.
- ✓ Contractor is to develop a revised schedule which shall be agreed with the Operator prior to remobilization to site.
- ✓ Contractor shall commit that the schedule basis shall incorporate all risk elements (e.g. weather, water levels etc.) and that the schedule shall be fully resource loaded.
- ✓ The CONTRACT terms and conditions still apply.
- ✓ The JV stressed that it will not hesitate to invoke the Contract **TERMS AND CONDITIONS** should Contractor fail to meet the final agreed project cost schedule and quality targets.

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	<p>JV thanked all for attending and look forward to continuous collaboration on the CEIP.</p> <p>CONTRACTOR thanked the JV for the opportunity and requested for every support possible to enable them deliver on the commitments made.</p>	

Note: All Resolutions and Contents agreed are subject to NUIMS Management approval.

NUIMS Team Lead:

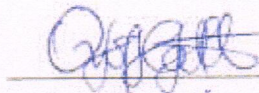


Tiarniyu Bashir

Date:

31/01/2023

SPDC Team Lead:

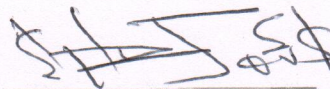


Pendo Lawani

Date:

31-01-2023

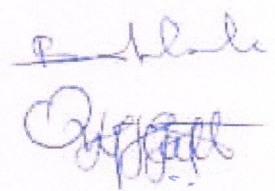
PIMO – MAFUTA CEO:



Pius Uwhebetiyi

Date:

08-02-2023





NUIMS/SPDC JV VARIATION NEGOTIATION MEETING WITH PIMO MAFUTA SERVICES NIGERIA LIMITED ATTENDANCE SHEET

Date: 31/01/2023

Venue: Eko Hotel, Lagos (Sapphire Hall)

Time: 9.50am

S/No	Name	Company	Designation	GSM No	Email	Sign
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2	Martins Ogbonnaya	PIMO - MAFUTA	Project Manager	08036724312	Martins.Ogbonnaya@pimomafuta.com	
3	John Isagua	PIMO - MAFUTA	Project Engineer	08066896926	john@pimomafuta.com	