
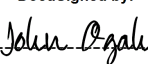


MINTUES OF MEETING

ITEM	DISCUSSION	ACTION
1.0	<p>SUBJECT: MINUTES OF MEETING BETWEEN SPDC AND ODEKOLE NIGERIA LIMITED FOR THE PROVISION OF FAST SUPPORT INTERVENTION VESSEL</p> <p>DATE: 14th July 2020 TIME: 9.30am Venue: Teleconference</p> <p>ATTENDANCE:</p> <ol style="list-style-type: none"> 1. Woghiren Anthony - SPDC 2. Olugunwa Oluyemi - SPDC 3. Ehiakhamen Eromosele - SPDC 4. John Ogah - MD, Odekole Nigeria Limited 	
1.1	<p>Objective</p> <ul style="list-style-type: none"> To negotiate the rates for the provision of Fast Support Intervention Vessel (FSIV) 	
1.2	<p>Highlights of discussions</p> <ul style="list-style-type: none"> Meeting was convened to negotiate the contract rate for the provision of Fast Support Intervention Vessel (FSIV) to meet the reality of the COVID 19 and Low Oil Price reality. SPDC informed the Odekole that there is need for the renegotiation of the current rates in line with the current realities and requested for 40% discount from them.. Odekole stated that the requested 40% discount is not possible stating operational costs (fuel), exchange rate and non -payment from SPDC since the commencement of the contract. Odekole offered a discount of 5% on the current contract rate that will take effect after SPDC has cleared the outstanding commitment due to them. SPDC team confirmed SEs has been issued to them but will check why they have not received any payment till date. SPDC revised her offer to 20% discount as that will put the rate within the industry benchmark. SPDC requested that Odekoledoes a deep dive to see how further discount can be offered in order to survive the current Low-Oil Price situation without compromising Safety. Odekole stated that he would engage his team to see what further discount can be given but can only offer 5% at the moment. <p>SPDC stated the final position of Odekole will be communicated to their management and vendor will be informed of the outcome</p> <p>Notice for CONTRACTOR:</p> <p>The VENDOR is hereby advised to “Take notice that the negotiated price for the execution of the works or services herein, shall be deemed an offer made by the VENDOR and shall only be deemed accepted by SHELL upon Management approval and signing of a formal contract or an interim agreement by the parties. That this Minutes of Meeting shall therefore not constitute a contract or an intention to award a contract and no liability shall arise there from.</p> <div> <div> <p>Signed for SPDC</p> <p>DocuSigned by:  Signature / Date: A8317B9C5DA14DF.....</p> <p>Name:</p> </div> <div> <p>Signed for Odekole Nigeria Limited</p> <p>DocuSigned by:  Signature / Date: 65E637BA37144A1....</p> <p>Name:</p> </div> </div>	