

NOTES OF MEETING

DATE	Thursday, 3 rd Feb 2022
VENUE	Teams meeting
TIME	01:30 p.m
SUBJECT	Commercial negotiation of Standby rates for the Provision of Offshore Waste Management Services

1. ATTENDANCE

1. Steve Abednigo – Dakotelin	9. Kenneth Nnorom – SPDC
2. K. Ravichandran – Dakotelin	10. Solanke Bolarinwa – SPDC
3. Tayo Akinwande – Dakotelin	11. Ovoke Omokiniovo- SPDC
4. Diamond Ovuraye- Dakotelin	
5. Lilian Oguchi – Dakotelin	
6. Clifford Ordor- Dakotelin	
7. Uche Ocho – SPDC	
8. Prosper Iduku – SPDC	

2. DISCUSSION

The meeting commenced at 01:30 p.m with a formal introduction of all parties present.

Key Discussions

- SPDC recalled the meeting held with Dakotelin on the 13th of August 2021 in which Dakotelin was requested to accept 50% standby rates for the remaining EA wells and Forc Yokri gas well as against 100% standby rate, which Dakoketin rejected
- Being considerate SPDC is ready to make further concession by removing the Forcados Yokri well from the calculation, which means Dakotelin should charge 50% standby rates for only the remaining EA wells.
- Dakotelin stated that SPDC should understand that Dakotelin is a small indigenous company and it will be very difficult for them to make such refund as their third-party contractors will not accept to refund 50% of what they have been paid. Dakotelin therefore requested for 40% instead of the 50% that SPDC is demanding.
- In response, SPDC stated clearly that the mandate they have from management is 50% reduction and Dakotelin asking for 40% after SPDC has conceded 1 well will only prolong the resolution of the issue.
- Dakotelin requested for an adjournment for 15 minutes to allow their team to discuss internally. SPDC accepted and meeting was adjourned for 15minutes.
- Meeting reconvened after 15 minutes and Dakotelin stated that for the sake of good business relationship with SPDC they have conceded a 50% charge on the standby rates for the 4 EA wells with the exclusion of EA Well-19 being a workover well. Dakotelin stated further that this concession was made in hope and understanding that this will put an end to the issue.

Resolutions


- Dakotelin conceded 50% charge on the standby rate for the remaining EA wells excluding the workover well (EA-19).
- SPDC contract management team and Dakotelin will review/reconcile the refund by Dakotelin

- Dakotelin will issue credit note on its unpaid invoices to SPDC to enable SPDC net off the amount from Dakotelin invoices in the SPDC system.

3. SIGNATURES

For Dakotelin

(Name): ____Diamond Ovueraye____

(Signature): _____

(Date): _____24th February 2022_____

For The Shell Petroleum Development Company of Nigeria Ltd (SPDC)

(Name): _____

(Signature): _____

Date): _____