

2023 CAPEX Cost Avoidance

Report Sign-off Form

| Company | Work-Stream | Category | Sub-Category | Sub-Sub Category |
|---------|------------------------|----------------------------------|--------------|------------------|
| SPDC | DOMGAS Project Onshore | Assa North - Ohaji South Project | | Onshore |

| Contract No. | Contract Title | Vendor | ACV / Budget 2023 | Spend 2023 OPEX | Spend 2024 CAPEX |
|--------------------------|--|--|-------------------|-----------------|------------------|
| NG01020709 (CW212127) | Installation and Construction of the Assa North - Ohaji South Gas Primary Treatment Facility | LEE Engineering and Construction Company Limited | F\$207,869,665.97 | Nil | Not due |

| Lever | 2023 OPEX Cost Avoidance (100%) | 2023 CAPEX Cost Avoidance (100%) F\$ | Budget Impact (Y/N) | Description: 2 – 3 lines max. (Short narrative on basis for booking as Cost Avoidance) |
|--|---------------------------------|--------------------------------------|---------------------|--|
| SCT 02-Construction management and effective execution; SCT 06- Claims prevention and management | Nil | F\$5,440,000.00 | Y | <ul style="list-style-type: none"> The contract rates escalation negotiation, after five sessions of negotiations, beginning on 25th January 2023, achieved an overall savings of F\$5.22mln below the mandate for contract rates escalation. The rates were negotiated on a bucket categorization basis. The RTS [black SOL enhancement and remobilization] achieved a saving of F\$0.2mln from the mandate. The exchange rate was N448/\$. |
| Others (Specify) | | | | |
| | | | | |
| Total – All Levers | | | | |

| | 2023 CAPEX Cost avoidance-100% (F\$) | TPSS 2023-FCF (F\$) | Remarks: |
|----------------------|--------------------------------------|---------------------|----------|
| | | | |
| Total (OPEX + CAPEX) | 5,440,000.00 | N/A | |

| | | | |
|--------------|--------------------|------------|-----------------|
| Sign: | ----- | ----- | ----- |
| Name: | Chinedum Obi-Okoye | Femi Ajala | Greg Ofowwe |
| Designation: | SC Commercial Lead | BFM | Contract Holder |
| Date: | | | |