WELL CONTROL EQUIPMENT to AGIP for their OBRIKOM 6 EMERGENCY

SPDC initially rented a **WELL CONTROL EQUIPMENT** to AGIP for their **OBRIKOM 6 EMERGENCY** **ACTIVITY** worth **USD1,182,499.00 in 2019**.

On 16th of September 2020 the attached invoice was created for their payment when they indicated interest to buy the equipment instead.

My predecessor Tunji Adefuye continued to expedite the payment, but AGIP was unable to pay, and it was escalated to Ian Scott who engaged Agip Finance Manager later in 2021.

Since we did not get any notification of payment, we assumed the invoice was not paid and we were still expediting the payment till March 2022.

At the beginning of 2022 this payment was included in our planned Savings for SPDC Surplus materials in 2022 and it is already in FIT4.

During the OPTS meeting on Tuesday, March 15, 2022, SPDC complained again to the Agip representative of the non-payment of the invoice, and he took it up.

After contacting their accounting team, AGIP confirmed that the payment was made sometime in December last year.

So, I had to engage our Account Receivable team who confirmed the payment was made on December 14th, 2021.

**Total amount received is US$1,182,499.00.**

I will report this to NAPIMS during our Q1 2022 report on revenue generation from Surplus Inventory Sales since it was not reported last year.