Green Energy International is the Operator of the Otakikpo Marginal Field (OML 11) Rivers State Nigeria

Mission - To develop the oil and gas field with Small Scale Gas Utilization Project as the back bone for field development activities and to ensure compliance with the zero-gas flare policy of the Federal Government.

Green Energy’s Vision

- “To be an integrated energy company that ensures optimal utilization of hydrocarbon resources for the benefit of the Nation and local communities”

Demonstrated leadership with significant expertise in all E&P expertise

- Over 90 direct employees in different aspects of the field development
- Projects, operations, G&G, Reservoir Engineering, Management, legal, procurement
- Operational base in Port Harcourt and head office in Abuja, Nigeria

Otakikpo field farmed out to GEIL in January 2014

- Lekoil acquired 40% interest in May 2014

Basis for field award is the implementation of Small Scale Gas Utilization Projects (SSGUP) from the field gas production

- LPG extraction plant –some of for community domestic use and entrepreneurs
- Gas-fired power plant, some of which would be dedicated to the community
- Small scale LPG bottling plant for domestic cooking gas distribution
Green Energy At a Glance

**Crude Oil Production**
- Otakikpo Upstream Project
- 2 Onstream Wells
- Production: 6,000 bbls per day
- 56mmbbls proven reserves
- 10k bpd production facility
- 120k bbl storage tank farm
- 6km offshore export pipeline

**Gas Production & Utilization**
- 12mmscfd gas processing plant

**Power Generation**
- 12megawatts embedded power generation

**LPG Extraction**
- Daily LPG Production
- LPG bottling plant

**Onshore Oil Terminal**
- 1.3 MMbbls Storage Capacity

**Industrial Park**
GEIL’s Integrated Business Units

Otakikpo Gas Processing Plant

- Dry Gas
- Wet Gas

Otakikpo Power Plant

- LPG
- Condensate
- Propane

Otakikpo Field CPF

- Otakikpo Field Wells
- Community projects

Buffer Storage

Crude Export Via Onshore Terminal

A – Exploration & Production
B – Gas Processing Unit
C – Power Plant
D – Industrial Park (Gas to Liquid, Food processing)
Expansion Projections:

- Drilling of 7 additional wells
- Attain 30,000 barrels of oil per day Production.
- 50,000 bpd flow station Upgrade.
- 1.3 MMbbls Onshore Oil Terminal Construction.
- 5,000 bpd modular refinery
- 40 MW power plant.
Upstream Projects

Highlights:

- Operator of **Otakikpo Marginal Field** in OML 11.
- Asset located along the prolific Niger Delta petroleum province.
- Covers an area of 55km² spanning onshore & shallow water offshore area with water depths ranging from shoreline to 10 m.
- Upstream asset and a gas processing plant – Oil & natural gas production - Effective management of production (6,000 bopd)
- 6km offshore export pipeline to shuttle tanker and onward export to 3rd party FSO.
- Otakikpo -02 & -03 wells re-entered, completed in 2016
- On-stream at 6,000 bopd in Feb. 2017.
- Good reservoir management & production maintained.
- Successful Acquisition of 3D seismic data in 2018.
- Large scale appraisal & development opportunity at Otakikpo Main with development drilling planned for 2020.
- Exciting exploration opportunities at Otakikpo North & South Fault Block adjacent to Otakikpo Main discovery
- Maturing of these prospects towards development status.
- High-impact Exploration/Appraisal drilling of Otakikpo North & South (Significant STOIIP ~300 MMBOE) planned for 2021.
**Production and Development Opportunities**

<table>
<thead>
<tr>
<th>Asset</th>
<th>Working Interest</th>
<th>Gross reserves /Resources</th>
<th>Status Update</th>
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<tbody>
<tr>
<td><strong>Otakikpo Main</strong></td>
<td>60%*</td>
<td>54 mmbbls †</td>
<td>- Initial development commenced from the re-entry and completion of 2 existing wells on Otakikpo main field</td>
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<td>- Export via a 6-km subsea pipeline to 3rd party FSO.</td>
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<td>- Production operations commenced at the Otakikpo-2 and -03 wells at circa 6,000bopd in 2017.</td>
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<td>- Continuing management of production and evaluation of methods to optimise remaining potential</td>
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<td>- Measures in place to extract propane at the gas plant and sold locally to industrial customers</td>
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<td>- Proposed forward work programme (including facilities upgrade) is expected to increase production to circa 30,000 bopd</td>
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<td>- Full field development scenario could see a further seven development wells brought onstream</td>
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<td>- Drilling of additional appraisal &amp; development wells at Otakikpo Main Field to boost production and fully develop the field.</td>
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<tr>
<td><strong>Otakikpo North &amp; South Prospect</strong></td>
<td>60%**</td>
<td>300 mmboe</td>
<td>- Otakikpo North &amp; South development will incorporate synergies using the existing production, storage &amp; offtake infrastructure at the Otakikpo Main field</td>
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<td>- Successfully acquired 3D seismic over the asset in Q2 2018.</td>
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<td>- Commencement of drilling exploration wells in 2021</td>
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All reserves and resources started as at June 30, 2019.
**Capital Expenditure Strategy**

- GEIL will continue to allocate its capital to projects that offer superior returns for shareholders:
- 2020 development capex budget focused on key projects – expansion of Flowstation to 50,000-bpd, Onshore Terminal construction, Gas Processing Plant expansion, LPG plant and Power Generation & Distribution expansion to 40 MW.
- Exploration expenditure focused on selective high impact multi-well drilling campaign in Otakikpo Main and prospective North and South area (fault-Block).
Community & Sustainable Development

- GEIL’s strategy of an interlinked, multi-level and multisectoral development investment significantly de-risks the Otakikpo development and operation

- MOU and engagements based on mutually-beneficial friendship and trust and not just for the “Freedom To Operate”
  - Community contractors awarded > 2.5 Billion NGN
  - Over 750 Million NGN invested in community projects
  - Community prioritizes and implement projects while the Company monitors
  - Creation of direct non-skills, semi-skilled and skilled employments
  - GEIL Leaders of Tomorrow Scholarship Scheme: bursary awards and scholarships

- Plan
  - Significant amount of LPG production to be reserved for the community: 12MMSCFD plant by Q4 2019
  - Provision of constant power at pre-defined tariff structure: 6MW by Q3 2019
  - Joint-ownership of industrial parks to trigger wider and positive development footprints across Rivers State
  - Communicate connect initiative with John Hopkins University targeted to community access to primary health care

- No interruption by the community since commencement of Otakikpo operations
  - We are on ground, doing business and CSR-friendly.
Community & Sustainable Development

- **GEIL Sustainable Development Model**
  - Community development is part of our business and is linked to our operational targets
  - Building shared value with the communities creates a sense of ownership thus de-risking the project

- **Sustainable Development Strategy**
  - Create a unique model with SSGUP as the backbone to
    - achieve sustainable development
    - avoid immense waste related to free arrangements
  - Make clear agreements with the communities
  - Carry stakeholders along

- MOU signed between the Otakikpo communities and the JV
  - Joint Management (Community and JV) to oversee operation and execution of the MOU