

A new Social Contract on Natural Resources

A Nigerian Independent Energy
Company's Perspective

Chikezie Nwosu
MD / CEO The Waltersmith Group



RESOURCE MANAGEMENT WEEK 2021

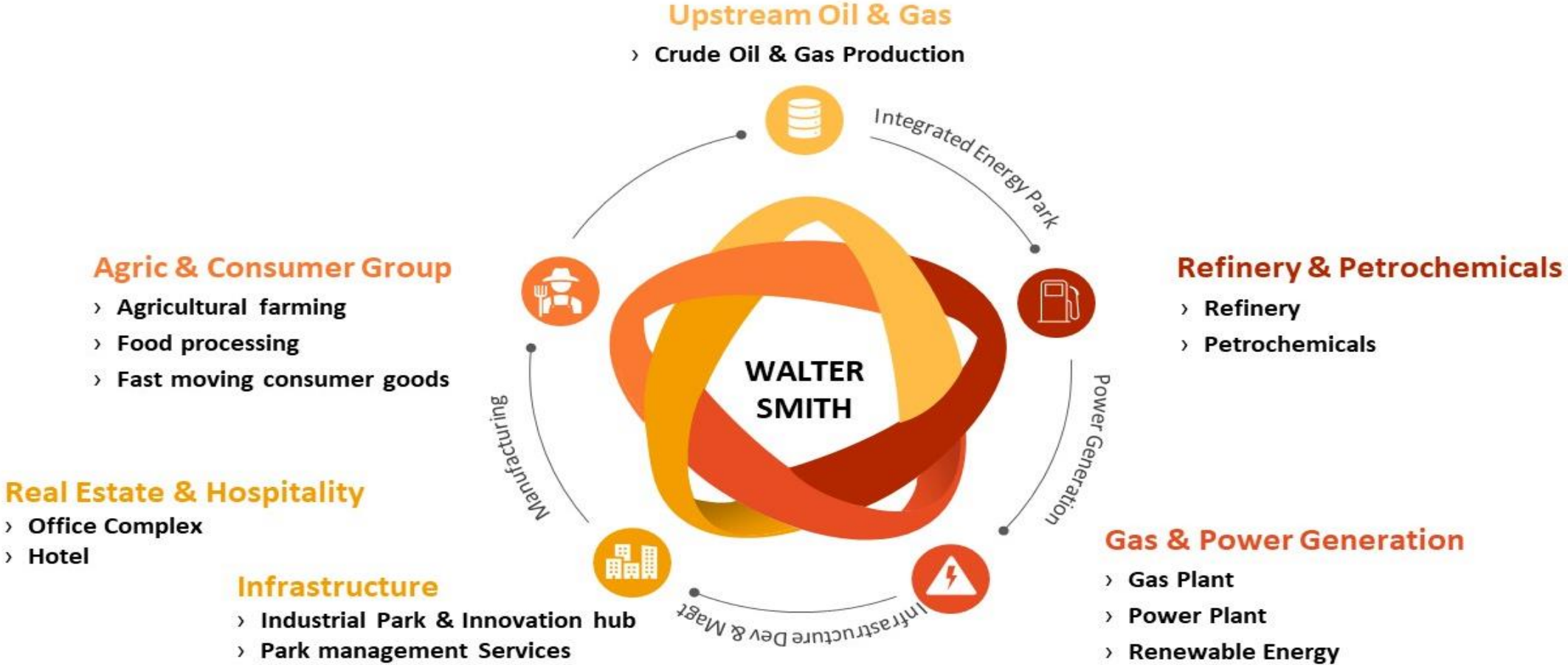
ENABLING SUSTAINABILITY PRINCIPLES IN RESOURCE MANAGEMENT



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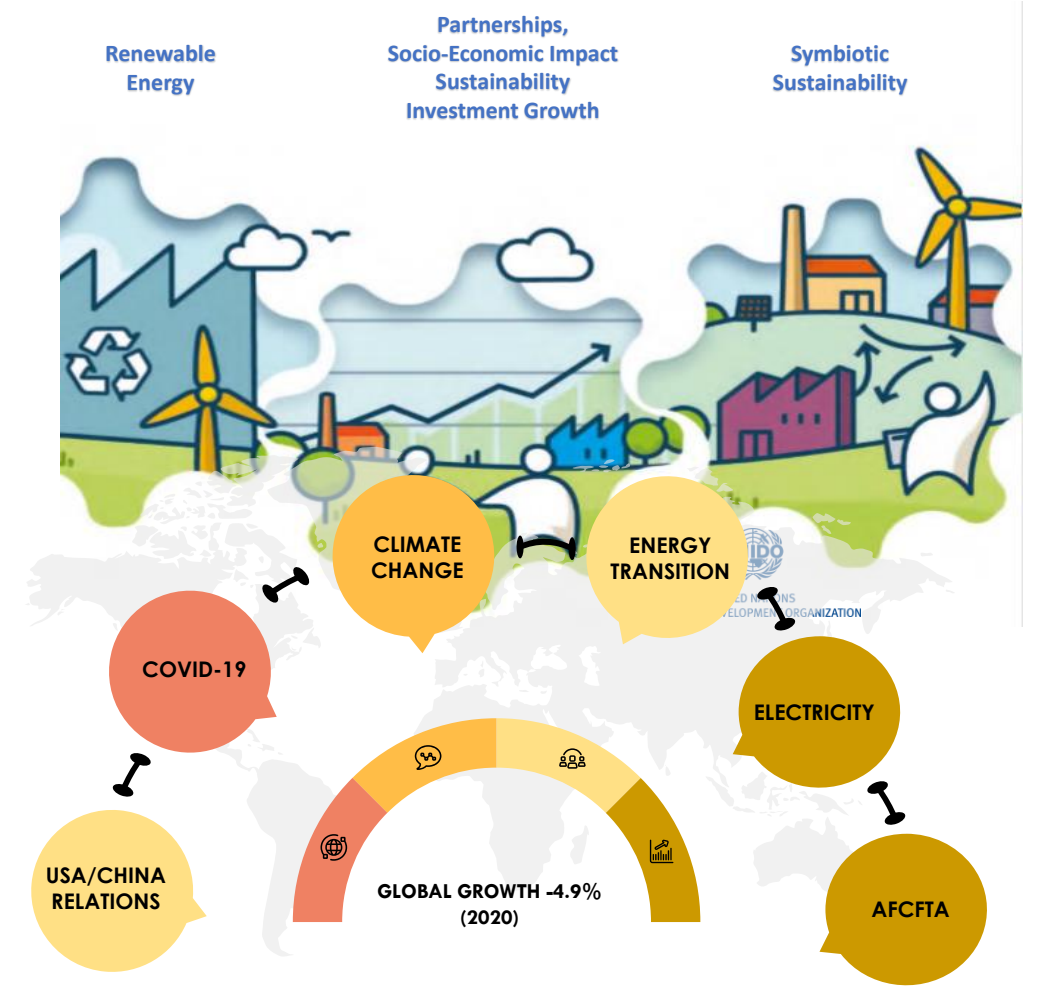
About the Waltersmith Group

From Oil and Gas to an Industrial Manufacturing Conglomerate



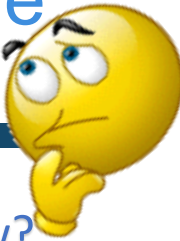
The World is thinking differently, so are we!!!

The issues and the Transition



How has our Traditional Oil & Gas Industry Fared?

The 'Bigger' Picture



The Deal!!!

Success!!!

Our View???



How have we fared – the industry's perspective

The Deal!!!

Success as Cash!!!

Public's View??



How have we fared – the public's perspective!!!

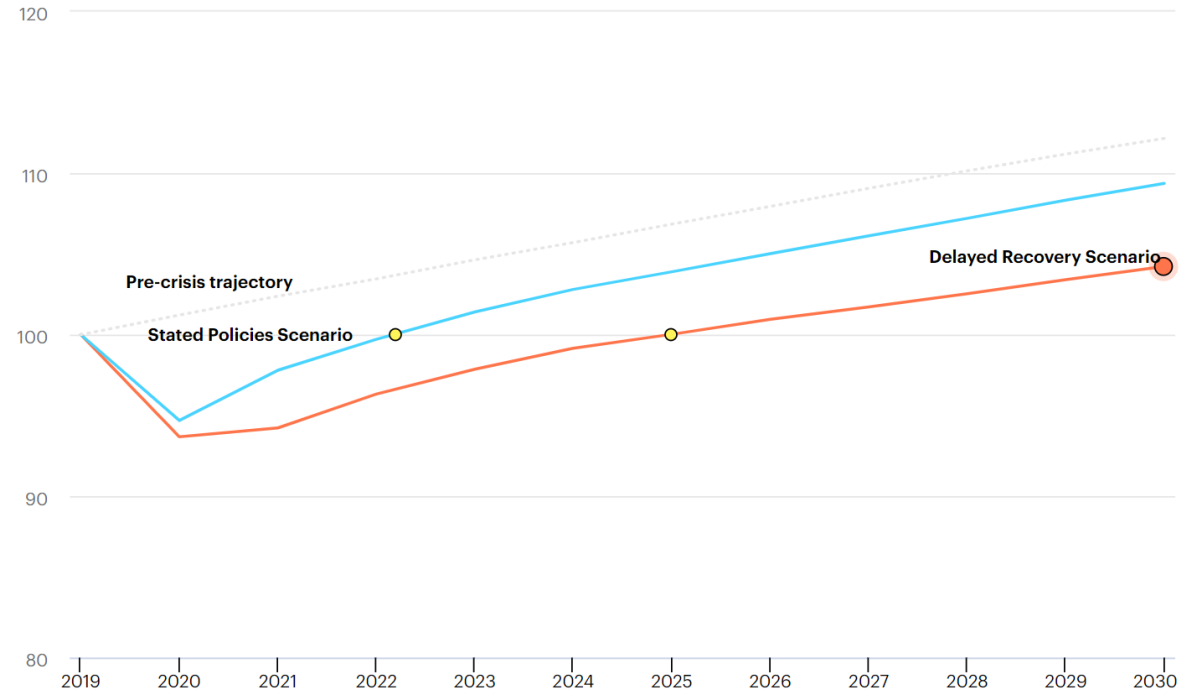
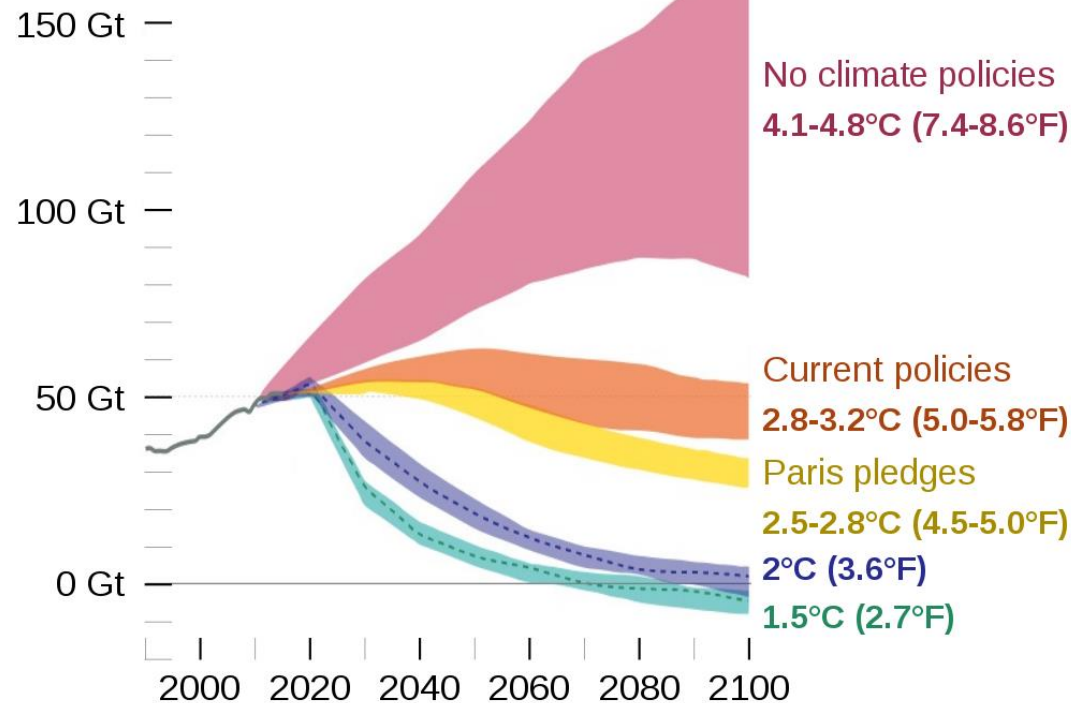
The Challenges Facing us

Balancing Energy and Climate Change Demands



Global greenhouse gas emission pathways

Annual global greenhouse gas emissions
CO₂-equivalent gigatonnes



IEA, Global primary energy demand growth by scenario, 2019-2030, IEA, Paris <https://www.iea.org/data-and-statistics/charts/global-primary-energy-demand-growth-by-scenario-2019-2030>

The Waltersmith Approach: Our Sustainability Focus

Our 2019/2020 Sustainability Report and the 17 SDGs



Delivery, Growth, Sustainability

WHAT WE ARE DOING

1 NO POVERTY

Job creation in our host communities for example, ongoing projects provided direct and indirect jobs for indigenous contractors and youths. Projects have also increased the level of economic activities in the communities.

2 ZERO HUNGER

Food support and distribution program for communities and staff.

3 GOOD HEALTH AND WELL-BEING

Providing healthcare facilities for staff in our Head office and field locations.

4 QUALITY EDUCATION

We recognize the importance of education in a society. Promoting quality education by building classrooms and renovating existing ones in our host communities. Improving STEM education and equipping science laboratories.

5 GENDER EQUALITY

Ensuring the inclusive growth of women in our office. 42.5% of women in our Leadership program. 50% of technical leadership roles are also occupied by women.

6 CLEAN WATER AND SANITATION

Reactivation of existing solar water boreholes (which were previously done by us) and relocation of same.

7 AFFORDABLE AND CLEAN ENERGY

Over 100 million invested in rural electrification for our host communities.

8 DECENT WORK AND ECONOMIC GROWTH

Transparency in our recruitment process. We aim to be the employer of choice. Economic opportunities for indigenous for ensure provision of minibus to youths in our host communities to ensure financial empowerment. Our employees are provided with competitive welfare packages which drives motivation. Our HSE policy ensures safe working conditions for our staff.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Industrial park concept to integrate socio-economic development. Our refinery project expanding the frontier of innovation and infrastructure. Contributing and repairing roads to improve access, connect our communities and surrounding cities and promote economic growth in our host communities.

WHAT WE ARE DOING

10 REDUCED INEQUALITIES

Internalizing our efforts to pursue infrastructural development of the communities in order to increase the level of economic activities. All staff in respective of gender are remunerated on the basis of performance and not gender-based.

11 SUSTAINABLE CITIES AND COMMUNITIES

Expansion of road networks to serve as a vehicle of social and economic integration and growth in the communities.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Ensuring the provision of potable water in our operational areas and ensuring it is not wasted but rather consumed responsibly.

13 CLIMATE ACTION

Investing in efficient technology to ensure our operations are responsive to cleaner environment. Committing to HSE standards in all our operational areas thereby reducing our carbon footprint and ensuring environmental sustainability.

14 LIFE BELOW WATER

Ensuring strict compliance to HSE standards on non-discharge of toxic waste and effluents.

15 LIFE ON LAND

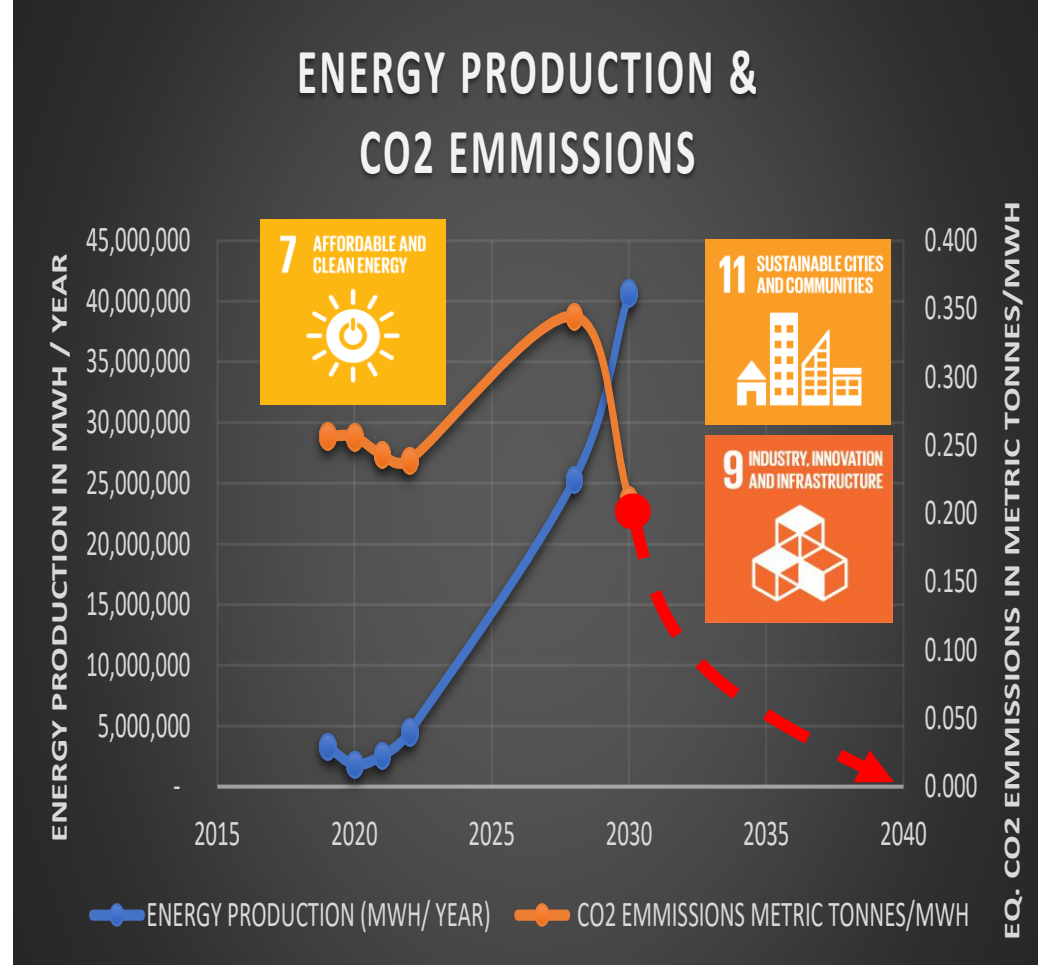
Minimizing our carbon footprint on the environment. Discouraging paper printing and encouraging tree planting where possible.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Adherence to strict governance framework that discourages bribery and unethical activities. Our various policies, code of conduct & ethics, code of corporate governance, risk management and whistleblowing policy ensure that integrity and transparency drive our business dealings. Ensuring a safe work environment for our staff and external parties. Adoption of responsible procurement policies and practices that allow for a transparent process.

17 PARTNERSHIPS FOR THE GOALS

Collaborating with international organizations like UNIDO to ensure sustainable development & integrated in our future business initiatives. Participating in LCCD / OPCS / IPPG Forums that encourage sustainable practices.





Placing Women to Lead our Energy transition

The Deliberate Actions of the Waltersmith Group – 55% Women in Leadership
Overcoming the Nigerian Cultural Challenges



Ms. Lanre Odusote
Chief Commercial Officer
Role: Leads the Gas, Power and Renewables Team and the Waltersmith Ugamma Power Company.



Mrs. Tari Akhibi
General Manager Human Resources & Corporate Services
Role: Leads our Resourcing, Girls in STEM and Workplace Diversity Program.



Mrs. Kemi Adeniji
Corporate Head, Legal, SCM & Nigerian Content
Role: Oversees all Legal, Regulatory Issues, Supply Chain Management and Nigerian Content Compliance



Mrs. Eriye Onagoruwa
Manager External & Government Affairs and Community
Role: Leads the Sustainability, Community and Corporate Social Responsibility Teams.



Mrs. Grace Amadi
Corporate HSSE Manager
Role: Leads our Health, Safety, Security and Environment Teams across the Group.

Nigerian Carbon Legislation/ Framework

Culled from the CarbonBrief: No specific targeted Carbon Legislation

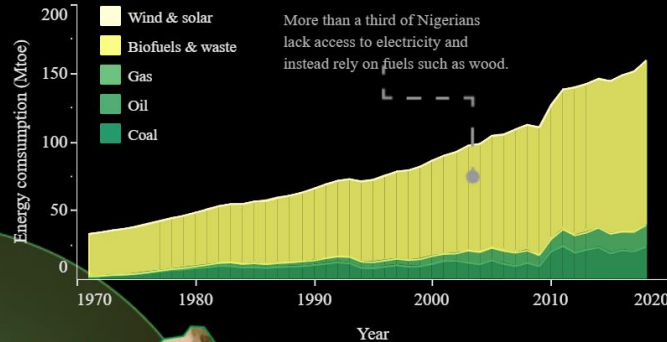


Nigeria was the world's 17th largest emitter of greenhouse gases in 2015.

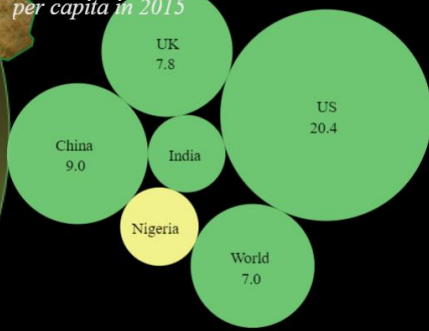
It is Africa's largest oil producer and the world's ninth largest exporter.

It is expected to overtake China to become the world's second most populous country by the end of the century.

Energy consumption by source



Emissions per capita in 2015



Paris Agreement

Nigeria has pledged to reduce its greenhouse gas emissions by

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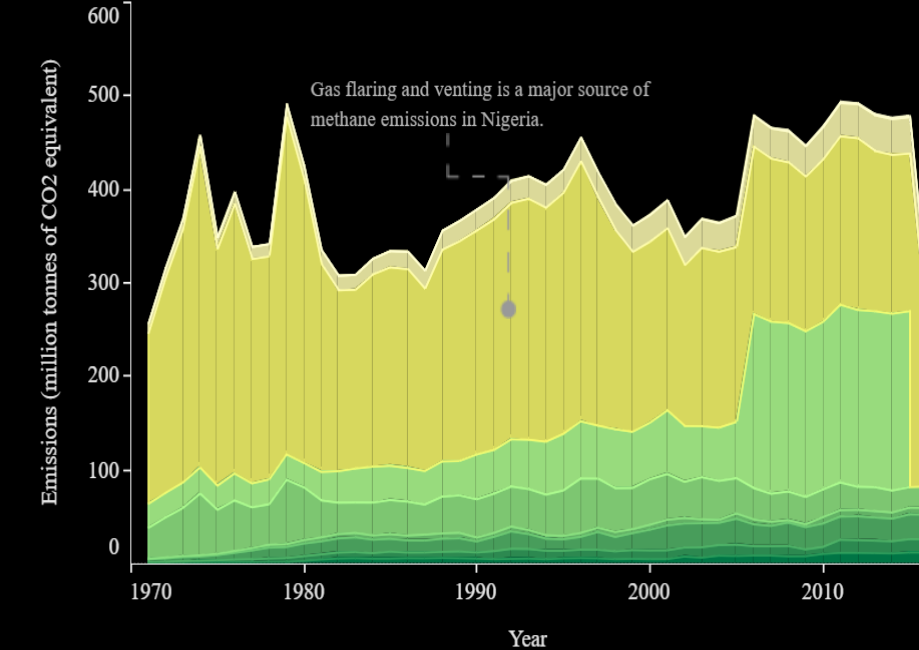
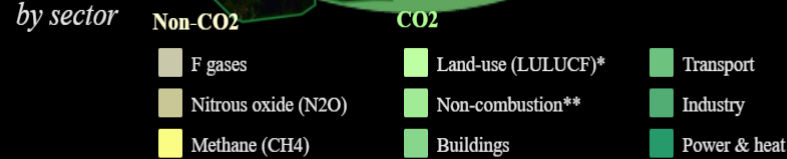
20%


by 2030, when compared to "business-as-usual" levels. This pledge rises to 45% on the condition of international support.

Data: IEA, EDGAR, Potsdam, World Bank.
 *LULUCF only available until 2014, with an extrapolated figure given for 2015. These estimates are based on varying sources and methodologies, resulting in sudden jumps in the data.
 **Includes industrial process emissions, agriculture & waste.
 For more detail, see note at end of article.



Emissions by sector





 WOMEN IN ENERGY NETWORK
 ESTABLISHED 2020


INTERNATIONAL WOMEN IN
 ENERGY SYMPOSIUM
 A Virtual Event
 Theme:
LIGHT UP AFRICA




“ I’ll like to put forward an action for WIEN to push forward a position, with support from men, for the country to have a Renewable Energy Industry Bill”

- **Chikezie Nwosu,**
Managing Director, Waltersmith

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Thank you!

Chikezie Nwosu
 Managing Director / CEO, The Waltersmith Group

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Date 29 | 04 | 2021, Geneva



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