

December 2020



PAYARA MOVING FORWARD

Government of Guyana approves Payara, a world-class oil development following rigorous regulatory review.

WOMEN IN BUSINESS

Women-led companies are leveraging their experience and capabilities to service the O&G sector and expand the economy.

EXPANDING THE SRP

The Centre team continues to update the Supplier Registration Portal (SRP) and launched its new mobile app.

www.centre.gy

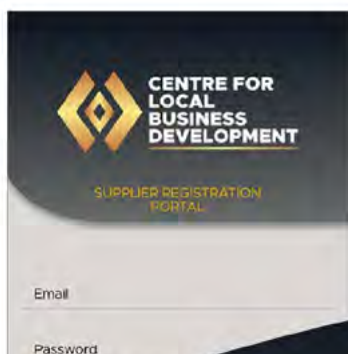
In Photo: Hull of the FPSO Liza Prosperity | © ExxonMobil

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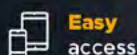
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NEW

SUPPLIER REGISTRATION PORTAL APP

The Centre's Supplier Registration Portal (SRP) is the premier spot for oil and gas suppliers and related businesses as they seek to contract, partner and purchase goods and services from Guyanese businesses. Based on its growing success, the SRP is proud to launch its mobile application to broaden its reach and improve access.



Easy
access



Instant
notifications



Simple
profile updates



Customised
alerts

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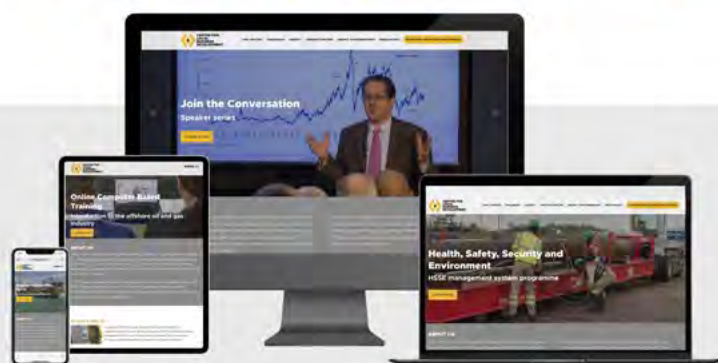





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**CENTRE FOR
LOCAL
BUSINESS
DEVELOPMENT**

Centre for Local Business Development

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IPED Building), Bourda, Georgetown, Guyana.

Welcome from the Centre

It is my pleasure to welcome you to the third edition of Centre.gy magazine.

Since our last publication, the Government of Guyana granted the necessary permits and ExxonMobil, Hess Corporation and CNOOC approved the Final Investment Decision (FID) of the Payara Project. This will bring on line 220,000 barrels of oil per day after start-up of the Prosperity FPSO in 2024 following the anticipated Liza Unity being on track for start-up in 2023 and the Liza Destiny currently in production. During this period ExxonMobil continued its exploration success with two more compelling finds off the coast of Guyana.

COVID 19 continues to impact the business environment in Guyana, but the country is slowly coming out of a lockdown with the resumption of international flights in October 2020. Throughout the pandemic, the Centre while taking the necessary precautions continued to provide its services and informational products online and conducted a series of seminars on Health, Safety, Security and the Environment (HSSE) and Analytics, as well as providing timely business and procurement updates via its various online platforms. The Centre is gearing up for innovative programs to support the pace of growth in 2021.

We invite you to visit the www.centre.gy website to access up-to-date information on Centre seminars, business courses and procurement announcements as well as articles from our latest newsletter and newly-produced Centre videos.

In 2021, we will offer companies an opportunity to advertise directly in Centre.gy magazine. Advertising with the Centre provides broad reach to Guyana's leading local and international businesses, the diplomatic community and senior government officials

Finally, I would like to acknowledge the continued support of ExxonMobil, Hess Corporation and the CNOOC in supporting the Centre and our programmes.

We are inspired by the emerging local and international business opportunities in Guyana and hope you are too. Be safe, we look forward to working with you in 2021.

Please visit us at www.centre.gy.

Patrick Henry

Director,

Centre for Local Business Development





Natasha Gaskin-Peters
Deputy Director,
Centre for Local Business
Development

Update on Guyana's Economy in 2020

due to reduced services resulting in limited demand for goods caused by the COVID-19 pandemic.

Consequently, the recent government budget outlined several measures to cushion the negative impact of these two crises. For 2020, government revenues are expected at US\$1.068 billion while expenditures are budgeted at US\$1.511 billion representing an approximate fiscal deficit of US\$443.0 million (8% of GDP). Capital expenditure is expected to represent 22.5 percent of total expenditure, a marginal decline of 1% compared to 2019, as the pandemic continues to stymie key capital projects.

In the short term, the country may continue to borrow from its traditional donors to fund these capital projects as the new government puts in place legal frameworks pertaining to the oil and gas sector. The US\$95 million collected mid-year will remain in the Natural Resource Fund pending full activation of the natural resources legislation. Furthermore,

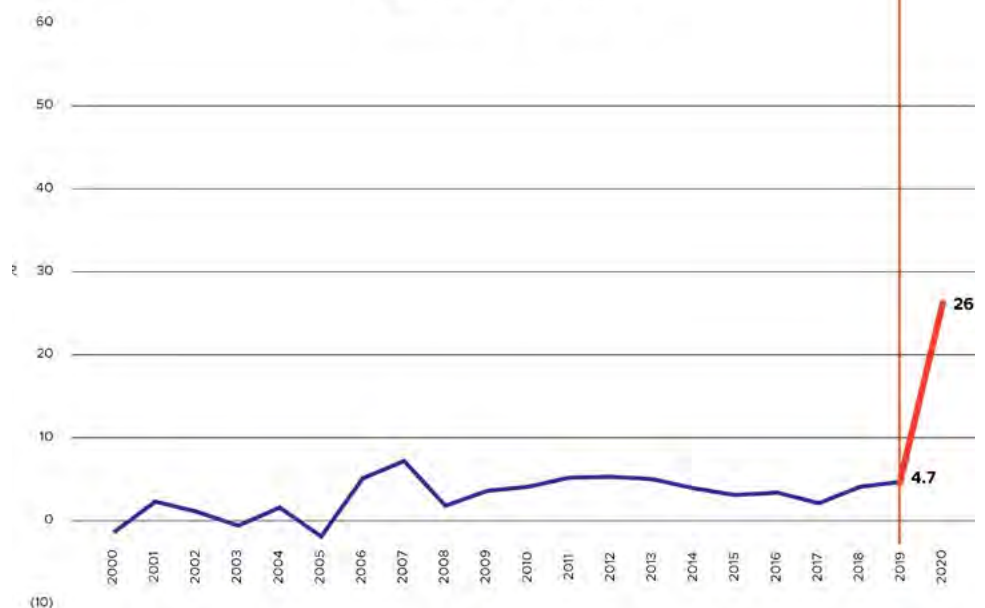
after decades of merchandise trade deficits, Guyana is expected to record a merchandise trade surplus of US\$144.9 million, primarily due to the export of its crude oil. This is certainly good news for Guyana. However, economic policy should continue to target expanded production of high-value goods and services.

For Guyana to continue to experience economic prosperity and growth, the country should focus on the diversification of its non-oil economy. This will play an important role in helping Guyana's economy to cushion the impact of future global commodity price fluctuations. Additionally, in the short-term, policies need to be developed to assist diverse business sectors adapt to working in a "COVID-19 world." Guyana's economic future appears to be bright. How bright will depend on the country's ability to develop policies that will lead to the diversity, sustainability and inclusivity of its economy over the long-run.

Guyana's economy is expected to be negatively impacted during 2020 by the COVID-19 pandemic and the prolonged political impasse surrounding national elections. Guyana's first case of COVID-19 occurred in March 2020 via external contacts. Despite measures put in place by the government to close borders and institute several actions to curb the pandemic, cases have continued to rise on a monthly basis. This issue is not unique to Guyana, but continues to be a global challenge with the world economy expected to decline in 2020 as a result of the lingering socio-economic effects of the COVID-19 pandemic.

The economic consequences of these two significant events are far reaching. Guyana is currently ranked as a middle-income country with Gross Domestic Product (GDP) per capita of just over US\$5,000. Production of oil began in December 2019, with the Liza field expected to ramp up production to 120,000 barrels of oil per day. Oil production is expected to result in an expansion of Guyana's GDP by 26.2 percent for 2020, according to an International Monetary Fund's (IMF) forecast, and hence an expansion in per capita income in 2020. However, it should be noted there is likely to be negative economic growth for the non-oil sector as several industries were forced to lay off or reduce their workforces

Economic Growth



Based on US\$1=GY\$212. Estimates taken from the 2020 Guyana Budget speech page 88.



Alistair Routledge

*President,
ExxonMobil Guyana*

Alistair Routledge, recently appointed President of ExxonMobil Guyana, arrived in Guyana in July after serving in a similar role in Qatar for the past six years. As President of ExxonMobil Qatar, he oversaw the corporation's activities in-country as well as ExxonMobil's joint ventures with Qatar Petroleum in the United Kingdom, Italy and United States. Alistair began his career with Mobil in 1990 in his home country of Scotland and has lived and worked on oil and natural gas projects around the world over the past 30 years.

Excited to be in Guyana at this juncture of the company and country's journey despite the obvious challenges that are being faced globally, the new president is keen to continue the transition from discovering oil and gas resources to safe and responsible development in order to deliver transformative revenues and benefits to the country and the Stabroek Block co-venturers.

'I am honoured to join you as Guyana charts its course forward,' Alistair said. 'I've seen throughout my career what can be accomplished through a commitment to collaboration and responsible development.'

The Liza Phase 1 project saw first production by the Liza Destiny in December 2019. ExxonMobil has since successfully completed several crude liftings converting resources into revenues for Guyana, while working hard

Introducing Alistair Routledge, President of ExxonMobil Guyana

to complete the commissioning phase. Progress on additional projects continues despite the COVID-19 challenges. Construction activities for Guyana's second FPSO, the 'Liza Unity' are progressing safely in Singapore and Liza Phase 2 start-up is still on track for 2022, which will be yet another tremendous milestone for Guyana.

The Government of Guyana approval for a third project, Payara, was received following an exceptionally rigorous process of regulatory reviews for over 12 months in which ExxonMobil worked closely with the Government to evaluate and ensure responsible standards are in place. The Final Investment Decision was also made in September 2020 for the \$9 billion development, which will target an estimated resource base of approximately 600 million oil-equivalent barrels.

Payara is world-class development with a significantly larger subsea configuration with more wells than the Liza 1 and 2 developments. Ten drill centers are planned along with 41 wells, including 20 production and 21 injection wells. Production is scheduled to begin in 2024 with a capacity of 220,000 barrels per day using a third floating production, storage and offloading (FPSO) vessel named 'Prosperity'.

This project will develop multiple discoveries, including Payara, Pacora and parts of the Liza Field that cannot be accessed from the Liza FPSOs. The larger subsea configuration makes it possible to efficiently develop multiple production areas through one FPSO and maximises the development of Guyana's resources at the lowest cost, in turn maximising value for all stakeholders.



© ExxonMobil



Highlighting his commitment to fostering mutual understanding, trust and cooperation with stakeholder groups, Alistair stated: 'I believe it's important to have an open line of communication with the Guyanese public. Issues in the oil and gas sector can be complex, and we strive to be transparent in our dialogue. We want our work to lead to positive developments in the interests of all stakeholders.' As the Oil and Gas industry emerges, it is essential that Guyanese as stakeholders learn and understand more about the ongoing operations in Guyana and what opportunities they bring. Even with Liza phase 1 in production, Liza phase 2 well into development and Payara set to progress, this is still the early stages of a long growth trajectory in Guyana. The investment made by ExxonMobil, even when others deemed the offshore area as too big a risk, have begun to pay dividends for all stakeholders.

ExxonMobil announced its 18th discovery and is evaluating additional development opportunities in the Stabroek Block, including discovered Redtail, Yellowtail, Mako and Uaru resources, they are set for the long term. They have also begun exploration activities in the Kaieteur Block, with one of the deepest wells ever completed by ExxonMobil as the Operator. Ongoing and future projects will help to ensure the development of local workforce capacity and the utilization of local suppliers which Alistair describes as 'critical to growth and sustainability of local content in the oil and gas sector.'



Competitiveness: Growing and Transforming Guyana



The overriding mission of the Centre is the upskilling of Guyanese businesses into the oil and gas sector (O&G sector). The Centre employs a data-driven approach to understanding Guyanese suppliers and the ongoing evolution of the market. In 2017, the Centre undertook a targeted “mini” industrial baseline study to develop its seminars, course offerings, and mentoring program that form the backbone of its work. At that time, Liza 1 was pre-final investment decision, the string of successful offshore finds had not occurred and the future of O&G development in Guyana was not clear.

By 2019, the O&G sector was on the precipice of first oil, an amazing string of 16 discoveries was underway and over 700 Guyanese suppliers won work. By this time, anecdotal business information pointed to a notable shift in the evolution of the Guyanese marketplace. The Centre needed to

better understand this shift to continue to successfully support business to grow and capitalize on new opportunities. To gather and analyze this data, the Centre undertook comprehensive research and analysis that included a detailed industrial baseline study (IBS) of the O&G sector.

The Centre’s IBS utilized DAI’s global methodology and sought to better understand the increased competitiveness of the Guyanese economy based on international norms. This methodology measures competitiveness in nine key categories: 1) business capacity; 2) cost/pricing; 3) operations; 4) market experience; 5) quality standards; 6) business inputs; 7) timeliness; 8) workforce skills; and 9) workplace safety. Guyanese businesses participated in a 60-90-minute interview with a targeted questionnaire. The inputs were ranked on a scale from one to seven with seven being designated internationally competitive. During the course of 2019, the

Centre conducted over 1,000 interviews of businesses in Georgetown and various locales across the country.

The Centre benefited from having data sets from 2017 and 2019 to compare. The original mini-IBS in 2017 analyzed 65 companies and nine supply chains. The 2019 IBS looked at 420 companies and 45 supply chains. The 2019 IBS randomly selected 26 of the same firms from the 2017 mini-IBS. The data sets were mapped across the structure of the Guyanese economy in 2019. Firms were then ranked as Class 1, 2 and 3. Class 1 firms were internationally competitive as defined by working in the oil and gas sector. Class 2 firms were attempting to join the O&G sector while Class 3 firms were developing businesses or were new entrants to the market.

In 2017, the Centre’s mini-IBS showed businesses clustered in Class 2 and not yet working in the O&G sector. The 2019 IBS showed

131 of 420 businesses engaged in the O&G sector. This shift in the business community highlighted the investment, commitment and skill of Guyanese businesses engaging with the O&G sector. The data supported the anecdotal evidence that a transformation of businesses was underway.

By 2019, over 700 firms had won work in the O&G sector and had upskilled and become more globally competitive. This means these firms are not only better able to support the O&G sector but the broader economy. The average competitiveness score of the 420 firms surveyed was 3.9 on the seven-point scale. Those firms with O&G contracts in the long-term maintenance and operations supply chains had average scores of 4.8. Scores for businesses in the “operations category” were consistently in the five to six range. Increased competitiveness means that multiple firms in each supply chain are engaged and winning new work.

Moreover, the 26 firms interviewed in both 2017 and 2019 provide an important snapshot into the evolution of the Guyanese marketplace. In 2017, Guyana possessed a nascent O&G sector and its businesses lacked the certifications and critical skills to fully work offshore. By 2019, business had improved and expanded to include firms that not only possessed offshore capabilities but with firms that were servicing supply ships, drill ships and most importantly were working on the Liza Destiny when it arrived in Guyanese waters.

The rapid transformation of Guyanese suppliers from 2017 to 2019 is a remarkable achievement. Local companies with assistance from the Centre invested in upskilling, developed partnerships and successfully bid and won work in the O&G sector.

Understanding the impact of the O&G sector and movement of the Guyanese economy allows the Centre to identify where its programs are succeeding and where businesses need further assistance.

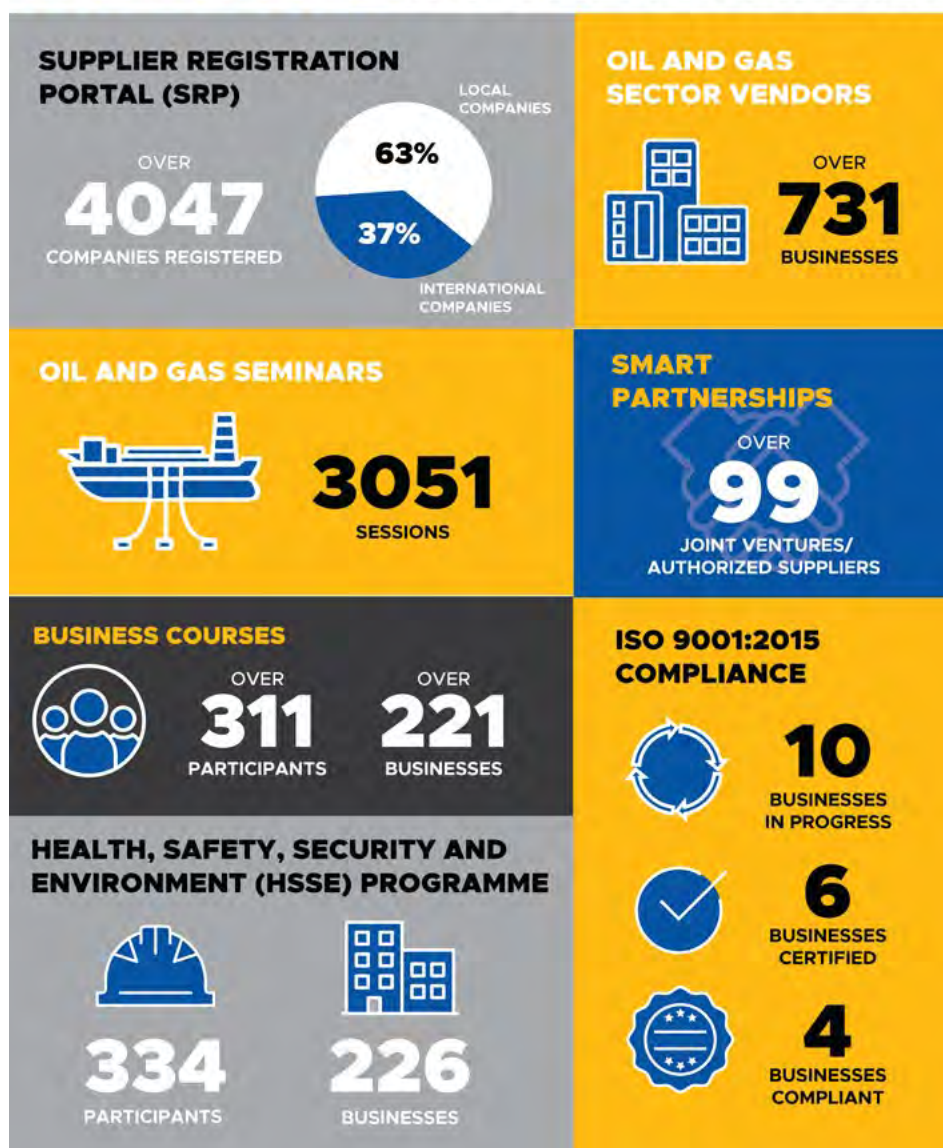
Going forward, the Centre will continue utilize the data from the IBS to address critical areas businesses identified including technical standards, project delivery, management systems for safety and access to capital, to help businesses and the economy to grow.

SUPPLIER DEVELOPMENT 2017-2019

MAPPING BUSINESS IN THE GUYANESE ECONOMY

- Business surveys conducted in 2017 & 2019
- 65 interviews in 2017; 420 face-to-face in 2019
- 26/65 firms reinterviewed
- 21 of the 26 firms are now very competitive (class 1)
- Offshore capacity developed in multiple firms
- Multiple suppliers cultivated across numerous supply chains
- Companies increased operational capacity in HSSE, QA/QC and technical areas

THE CENTRE BY THE NUMBERS



The Supplier Registration Portal

Improving and Expanding



Since its inception the Centre has supported local businesses through its Supplier Registration Portal (SRP), the premier platform for oil and gas suppliers and related businesses seeking to contract, partner, and purchase goods and services from Guyanese businesses. To continue to provide ongoing business support during the COVID-19 pandemic, the Centre team recently refreshed the SRP's database, launched a new mobile app and continued to provide virtual training.

Data refresh

The SRP business profile is often the first interaction buyers (such as ExxonMobil Guyana and its Primary Contractors) have with potential suppliers looking to support the oil and gas sector in Guyana. This makes it extremely important to ensure that those registered in the SRP business profiles are accurately complete and current.

One of the Centre's notable undertakings has been a thorough review of supplier data in the SRP to ensure business profiles are up-to-date and complete. There are over 4,000 business profiles in the SRP, of which

more than 2,500 are Guyanese businesses. To facilitate the "data cleaning" in the portal, the Centre team contacted more than 1,750 businesses with incomplete profiles. The team alerted these businesses that their profiles were incomplete and followed-up to confirm the validity of existing data. Over a third of the businesses contacted responded to the data clean-up efforts. The team continues to communicate with businesses to assist in completing their profiles.

"Now more than ever, a company's virtual presence is a significant part of doing business. Companies can improve their image simply by presenting their business in a complete profile with up-to-date information," noted Ron Glasgow, an Associate at the Centre.

Common challenges to SRP profile completion

Some businesses will only complete the basic information in their profile, but omit the useful details for buyers that will provide the full description of the company. For example, new registrants may overlook the legal section. Companies should

confirm their status by verifying their business registration, TIN, or VAT. Similarly, if companies hold licenses or certifications relevant to buyers, this information should also be noted and verified. Businesses are asked to provide their licenses or certifications as it enables buyers to conduct due diligence throughout the tendering process, ensuring that goods and services meet industry standards. SRP users are also encouraged to provide referrals to demonstrate past projects and customers.

In other instances, businesses often do not provide their company website, Facebook page, or complete contact details. In these cases, buyers may not visit your website, or businesses may miss tender notifications when contact information is out-of-date. It is also important to accurately complete the business ownership and product and services sections as these are the key data points that help buyers find suppliers.

Note: Omission of information within SRP profile sections will serve as a disadvantage to new business opportunities.

What is a Supplier Registration Portal?

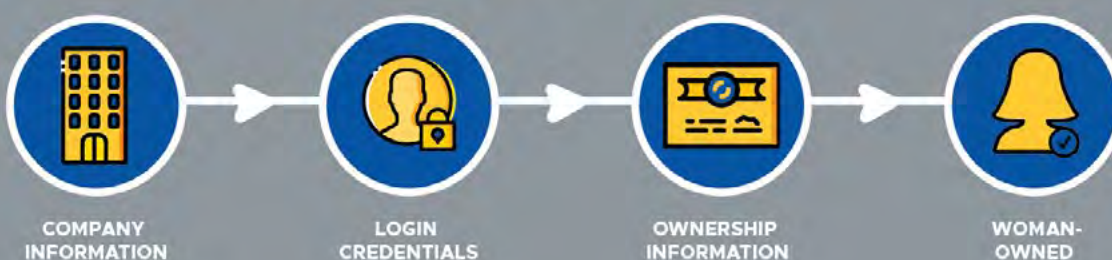
Supplier Registration Portals (SRPs), also called supplier or vendor databases or registries, are commonly used in the oil and gas sector. Guyanese suppliers looking to sell their services or goods create a user profile on the Centre's SRP to receive notices for tenders. Buyers, oil and gas companies purchasing services, use the SRP to issue and send tender notifications for contracting opportunities. Businesses with a user profile in the SRP receive updated notices in the form of Expressions of Interests (EOIs) or Requests for Information (RFIs).

Registering a company on the SRP is the first step to learning about contract opportunities in the sector. Guyanese companies are encouraged to register and complete their profile in the Centre's SRP.

In fact, since April 2020 over 400 new companies have registered on the SRP.

HOW TO REGISTER ON THE SRP

STEP 1: PROFILE CREATION



STEP 2: PROFILE COMPLETION



Remember each section **must** be populated to complete a business profile. When information is missing, the profile will show as less than 100% complete. For questions on how to complete your profile, the Centre team is available to assist by email at info@centre.gy, and by telephone at **+592 223 7781 or 608 5256**.

SRP mobile app

The Centre recommends businesses download the recently released SRP mobile app. The SRP mobile app provides an easy way to update business profiles and upload copies of business documentation. The app provides new and existing users with the ability to register, update their profile, upload documents, manage customized alerts, and receive instant notifications on their mobile device. Cara Harley, Senior Associate from the Centre noted that the app launch has gone smoothly, and users are very pleased with the convenience of the app. The app has helped the Centre pivot to remote services while staying engaged with SRP users. The SRP mobile app is available on the Google Play Store and iOS App Store by searching, "Centre for Local Business Dev."

Centre virtual training

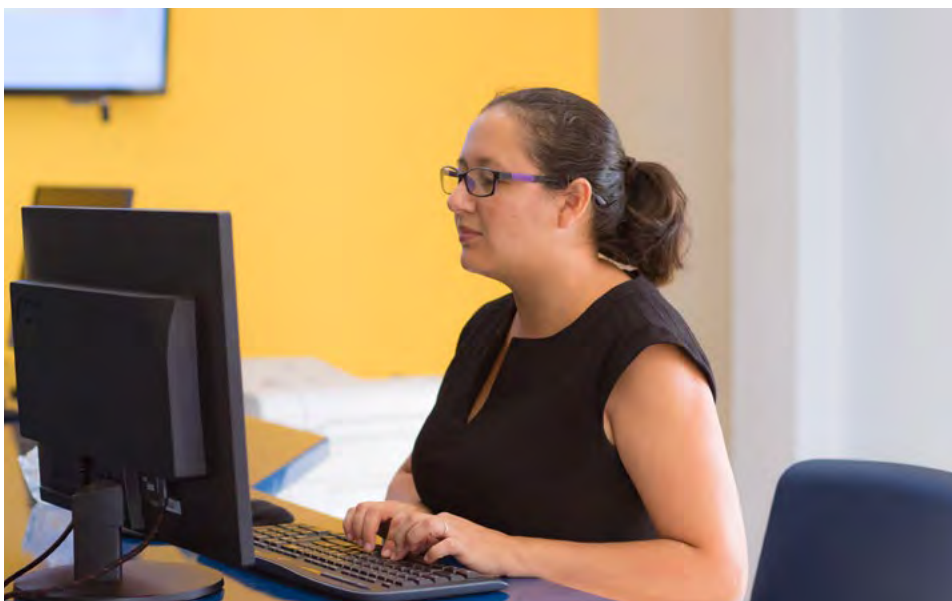
In addition to the SRP app, the Centre provides virtual training to help businesses learn more about the SRP's key features and to provide guidance on how to build a complete profile. During the one-hour session, the Centre team takes users through the step-by-step process to create a full SRP profile

where businesses can ask specific questions and seek support. The team explains in detail the elements that affect profile completion and how-to fill-in each profile field.

Fifty-seven businesses have taken advantage of the virtual SRP training this year. The Centre recommends new users, anyone who

has not completed their profile or is unsure if they have completed their profile, to join one of these helpful sessions.

Throughout the coming months, the Centre will continue to follow-up with businesses, urging users to complete and maintain their profiles.



**DID YOU
KNOW?**

**Businesses registered on the
Centre's Supplier Registration Portal
are alerted to upcoming opportunities in the
O&G industry and with its sub-contractors**



Women in Business

The supply base in Guyana is growing with the emergence of the Oil and Gas sector. Local content in this oil and gas sector is based on meritocracy and that level playing field in Guyana is evidenced in the increasing visibility of successful women-lead companies. As the sector grows, so too do the opportunities in a ripple effect encompassing a myriad of other sectors. Local women, whether by diversifying existing businesses to service the industry, setting up to fit in a niche, or building on the foundations of long-established companies, are leveraging their experience and capabilities to successfully keep in step with the development of the economy.

In a variety of business spaces, we see the increasing presence of women: as owners of local companies, in a variety of positions within oil and gas company ExxonMobil, and those founding business associations to support and propel women forward. The establishment

of the Women's Chamber of Commerce and Industry in June 2019, and Women in Oil and Gas in the same year are supporting the development of all-inclusive local workforce to meet growing demands of the emerging energy sector.

The Centre for Local Business Development (Centre), which aims to be a significant contributor to the growth of local businesses, habitually targets and tracks women-led businesses to ensure it serves as a support mechanism. Deputy Director for the Centre, Natasha Gaskin-Peters, who manages the Centre's operations and oversees programmes, courses and seminars, noted that "there has been a conscious effort to encourage and support women-owned and run businesses." Natasha, herself a leader in business, highlights the importance of analytical programmes that look to the next step and decide how the Centre should develop in light of the stages of change businesses will

undergo, ensuring that the focus is broader than oil and gas. By offering women in business mentorship and training, the Centre hopes to support the acceleration of positive organizational change, business creation, and personal growth.

More than one fifth of the businesses registered in the Centre's database are owned by women. In fact, female owned businesses have more than tripled in registration over the past 3 years. Of those, five have undertaken the Health, Safety, Security and Environmental (HSSE) management systems Programme, including one company that has achieved ISO compliant status, which is an international standard for a quality management system that demonstrates the ability to consistently provide products and services that meet customer and regulatory requirements, and several others are currently receiving support on their journey to the implementation of the ISO 9001.



© Centre for Local Business Development

Centre support for women in business

Many of the numerous local businesswomen who have accessed the Centre services applaud the support and attribute recent growth in their business to the critical standardization processes they have adopted following engagement with the Centre. These companies offer services in direct and indirect relation to the oil and gas indus-

try as well as other sectors, but collectively see the positive impact even though oil production only started in Guyana December 2019. They share a common goal of utilizing this new opportunity to driving growth and capacity to broaden their businesses.

ANASHA ALLY

CEO - E&A Consultants Inc.



PROVIDES: Civil engineering, architecture, lands support, technical services, design & supervision of projects, public infrastructure, surveys, agriculture infrastructure, geotechnical investigations, environmentally friendly power/solar.

Anasha Ally was instrumental in the embryonic stages of setting up E&A Consultants 26 years ago and has been leading, coordinating and strategic planning for the past seven years. Her role includes financial oversight, project proposal and partnership development. Eager to prepare for the emerging industry, Anasha researched upcoming opportunities and engaged with the Centre in 2018.

In the face of an insurgence of new business setups that appeared seemingly overnight, some with experience and international standard certification, the Centre was able to offer E&A Consultants the training and tools to navigate and compete in the growing market. *"We lacked the technical expertise needed for tendering, but the Centre helped with the process and offered an opportunity to improve standards,"* Anasha said. Taking advantage of the courses, seminars and mentorship the company has formed exciting partnerships and benefited from technology transfer. Anasha says *"it's the reason we have come so far."* The company is on its ISO.9001 journey and is hopeful that success of women in business will inspire young girls to pursue varied careers.

Although Anasha perceives that economic development will be the result of the O&G industry, she believes that *"Guyana is more than O&G, we have to focus on agriculture and other sectors that drive Guyana...there are increased financial opportunities as public sector spending increases and we will positively feel the ripple effects."*

KERRI GRAVESANDE-BART

CEO - Strategic Recruitment Solutions (SRSGY)



PROVIDES: HR services, recruitment and placement services to individuals in Guyana.

Formed in 2018, Strategic Recruitment Solutions (SRSGY)' niche sector is oil and gas which accounts for 95% of its revenues. However, SRSGY has progressed across all sectors and industries, ensuring the services are accessible to all job seekers and employers. The primary goal is to *"empower Guyanese with the relative training and development needed to qualify and create opportunities for them to participate gainfully in the sector."* To date, in excess of 200 Guyanese have been trained by the company, with 114 placed.

The Centre selected SRSGY to provide guidance and coaching in the creation of an effective work safety program and emergency evacuation plan to the required standard for the oil and gas operations in Guyana. But the engagement goes further with all office staff having completed the Centre's training programs in HSSE modules 1 and 2, Introduction to Oil and Gas and Procurement.

Kerri Gravesande is part of the network of women encouraging others in her outlook, *"We are committed to sourcing and placing the female talent, but more needs to be encouraged at higher levels. Engineering and Maritime are exciting and dynamic professions and we look forward to supporting our clients and welcoming more women into the oil and gas industry in the future."*

COLEEN ABRAMS

CEO - Matpal Marine Institute



PROVIDES: Training in O&G offshore, maritime, cargo & drill ships.

Getting in early, Matpal Marine Institute began exploring what would be needed for the potential O&G market in 2016, with a focus on the importance of training. Subsequently, in a bid to enable local content, the company introduced the Matpal Deck Cadet Programme for young and aspiring students, some of whom are now ready to take head offshore to become shipmates and eventually officers.

CEO Coleen Abrams is not fazed by a male dominated Maritime sector and wants to encourage other women to step up and break barriers the way she has done.

She advises, *"It may be uncharted waters so know what qualities and attributes you bring,"* and is excited to see more women in her institution training for offshore positions. Coleen is proud to be at the helm of the first woman led company to become ISO compliant in 2019 which she credits to hard work and the incredible support from the Centre staff. She hopes it serves to pave the way for other women.

With continued training and mentorship from the Centre, her goal is to *"create more strategic partnerships with tier 1 contractors and other institutes and develop a portfolio"* that will keep Matpal the top of the training game in Guyana.

BEVERLEY TRAP

CEO - B&J Civil Works



PROVIDES: Road construction and civil works company for both the public and private construction in Guyana.

As proprietor and General Manager of B&J Civil Works, Beverley Trap sees the necessity in ensuring the company vision and mission are in line with the growing needs of the industry in the changing world of business. B&J Civil Works enjoy using innovative techniques and applying engineering solutions to construction methods and have been in operation since 1993 employing that philosophy.

Although the impact of the emerging sector has not been immediate for Beverly, she is confident that her company will respond to the inevitable rising need of infrastructure.

B&J Civil Works has been and remains an active participant of the programs and training offered by the Centre. "We have been trained in human resource and financial management, procurement and we are being trained and receiving support in developing our quality management system to receive ISO 9001:2015 certification. "Beverley is grateful to have been given the tools to stay relevant, assured that, "because of our interaction with the Centre, B&J Civil Works has been able to demonstrate its ability to operate at the needed level required by international companies."

AVIA LINDIE

CEO - Metro Office & Computer Supplies



PROVIDES: Office and computer supplies.

Avia Lindie shares that, "being a women in charge can be challenging at times," but she has embraced the challenges. She has enjoyed supporting the establishment of branches of Metro Office and Computer Supplies across Guyana. The company supplies one of the 2nd tier contractors in O&G and has undergone a major transformation recently. Since engagement with the Centre -- including courses in HR, accounting, supply chain management and gap analysis -- the mentorship guided the implementation of quality management systems leading to consistency, accountability and commitment to team efficiency.

Metro Office is currently in the process of attaining ISO compliant status. Avia states, "O&G has changed the landscape and forced us to look at safety and HSSE policy and raising the bar." She believes in preparing young women for future leadership roles and cross functional teams. Noting that "women hold transformational power and problem-solving capabilities that bring value to our work." Avia intends to continue to break down barriers, demonstrate to others, inspire and encourage.

SIMONE FORDE

CEO - SEAJ Ecoclean Services



PROVIDES: Cleaning and maintenance, janitorial services, Eco maids service and construction cleaning using non-toxic/biodegradable cleaning products, innovative equipment and green cleaning best practices.

As CEO of a growing business, Simone Forde's primary role is making major decisions and managing and leading overall operations and resources. Simone was in the start-up stage of her business when she became involved with the Centre for Local Business in 2017, just as the Oil & Gas sector was emerging in Guyana. "I felt it was a great opportunity to get onboard and since then the Centre has played a significant role in providing vital training courses and mentorship support." With SEAJ Ecoclean Services placing emphasis on providing an environmentally friendly service, the HSSE sessions taken by both staff and management, positively impacted business operations in the areas of implementation and documentation of policies.

Although Simone clearly sees the openings for women, "There are great opportunities for women entrepreneurs in the ripple effect", she also believes that there is a far to go. "The economic development of women is crucial to spur on social change and I do believe more emphasis should be placed on ensuring women have better access to relevant resources to assist in business development."

Women in the O&G industry

A diverse workforce compliments and strengthens a business, and the gender breakdown of ExxonMobil Guyana's workforce reflects this. In less than a year of oil production, 35 of their direct 70 local workforce are women and there are over 400 Guyanese women supporting ExxonMobil's operations in Guyana. Their roles within the company span multiple departments and include Public and Government Affairs Advisor, Community Relations Advisor, Safety Coordinator, Environmental and Regulator Compliance Analyst and Radio Operator/Rig Clerk. Additionally, the female Guyanese geoscientist who named the 2019 'Tilapia' oil discovery, is an integral part of the team examining seismic data and advising the company where to drill.

Guyanese women are also bringing vital qualities to both offshore and onshore positions with ExxonMobil's prime and sub-contractors including lead roles in Finance, Procurement, Safety, and Human

Resource Management to name a few. Two Guyanese women operations and maintenance technicians recently returned from training in Canada are expected to take up positions offshore on the FPSO Liza Destiny while others trained in Brazil are technical service providers for Subsea equipment and further to that supporting drilling through service companies.

By shining a spotlight on what welcoming and rewarding careers can be found in oil and gas, and highlighting the opportunities in supporting businesses that are set to benefit in Guyana's growing economy, more women may be encouraged to become involved in the sector. Equitable contracting opportunities are available to all businesses that meet the standard requirements and as the projects progress in the Stabroek Block offshore Guyana, local capabilities are evolving to see possibilities becoming realities.

Local Content Policy and Development



Local content policies are aimed at boosting the participation of local companies and people in a specific economic activity, through direct and indirect employment capacity development and the utilization of local suppliers and service providers. For countries relatively new to a complex and technical industry like oil and gas, it is important to understand that this is not an industry with many unskilled labour roles.

It is also an industry that is cyclical in nature with local content needs fluctuating depending on the stages of the project lifecycle: exploration, development, operations and decommissioning. Policy development must balance capacity development with the potential impact to project cost, schedule and national revenues.

In order for local content policies or legislation to be effective, they should be tailored for the country in question. Lessons have shown that comparisons with, and use of models from, other countries or projects can actually hinder sustainable progress. For this reason, nations are always encouraged to conduct workforce skills assessments and industrial baseline surveys

to truly understand the level of development and capabilities of their workforce and private sector to service the oil and gas industry and growing support sectors.

One should also be mindful that ramping up activity in one sector could threaten or even hamper growth of other sectors by poaching their workforce or impacting the supply chain. There is also a danger of utilizing personnel or vendors in roles that they are ill-suited to fulfill in order to meet unrealistic mandated quotas. The key is to develop the local capacity in a realistic and achievable time frame: identifying and utilizing existing local expertise while making long term, strategic plans that will build a capable, efficient, diverse workforce and supplier base - essential for driving sustainable growth.

Even without legislation, much has been achieved here in Guyana in local content. Companies operating here have pursued local content, which include input from the Government of Guyana, the private sector and other key stakeholders.

Where is Guyana now?

As the operator of the Stabroek block, Guyana's first producing field, ExxonMobil and

its contractors account for most local content initiatives. Internally, the company employs approximately 70 locals at all levels. In house training and personal development programmes coupled with mentorship prepare many of these employees for steady progression within the sector.

Prime and subcontractors are also committed to local hiring, on the job training and mentorship to develop the skillset of the local workforce. For example, Operations & Maintenance Technicians and Facilities Engineers follow an extensive 18-month training program in Canada and are to be deployed to the FPSO Liza Destiny where they will be mentored by experienced experts from SBM Offshore and other business partners.

The transition from the classroom to the on-the-job training is part of a global development model that will see the advancement from trainee's replacement of experienced international workers over the coming years. More than 2,000 Guyanese are supporting Oil and Gas activities in Guyana and with future projects and the presence of other companies such as Tullow in country local content utilization and development is sure to increase.

Local spend

Since 2015, more than US\$300 million/GY\$60.5 billion have been spent with more than 700 local businesses. The range of supporting services to benefit from the sector continues to expand. To highlight just a few of those services over the last 6 months, spend on civil works, catering and administration has increased dramatically. When we look at just the catering for the vessels, the ripple effects reach far; to farmers, vendors, caterers, packaging and logistics.

CIVIL WORKS AND PROJECT SUPPORT Utilized: 42 companies Spend: over US\$10.6 million/ GY\$2.12 billion ONGOING PROJECTS AND TRANSITION OF OIL AND GAS SERVICES TO GUYANA WILL MEAN ADDITIONAL CIVIL WORKS PROJECTS.	FOOD SUPPLIES ON VESSELS Utilized: 80 companies Spend: over US\$2 million/ GY\$400 million AS ADDITIONAL FPSO VESSELS ENTER GUYANESE WATERS ADDITIONAL FOOD SUPPLIES WILL BE NEEDED.	ADMINISTRATION Utilized: 100 companies Spend: over US\$11 million/ GY\$2.2billion ONGOING OPERATIONS WILL GROW THE NEED FOR ADMINISTRATIVE SERVICES (ACCOUNTING, FINANCE, LEGAL, ETC.)
FIRST HALF 2020		

Supplier development

To enable local companies to meet the growing demands of a thriving industry, supplier development is key. The Centre for Local Business Development monitors, evaluates and interacts with local businesses. They have worked with ExxonMobil Guyana and their Prime Contractors to align training and to forge expertise sharing partnerships with companies exploring expansion to take advantage of opportunities in the oil and gas sector. Over the past three years, 99 smart partnerships have matched up local and international companies, complimenting each other’s strengths and mitigating weaknesses, building capacity and facilitating technology transfer.

Local businesses are being encouraged to further develop quality management and safety standards, and to develop commercially as well as technically to understand competitive pricing in order to become globally competitive.

Local workforce development

Building the capacity of local educational and training institutions is instrumental in training and developing the local workforce. Collaboration between ExxonMobil Guyana, Prime Contractors, the Centre, Technical

and Vocational Training Institutes (TVETs) and the University of Guyana has resulted in the upgrading of existing courses and development of new courses, direct and indirect to industry. In the last two years more than 350,000 training hours have been completed by Guyanese and over 50 receiving training overseas in areas with mature oil and gas markets such as Abu Dhabi, Canada, Singapore and the United States.

Local content should evolve with the local economy and facilitate active participation and development of Guyanese in the oil and gas sector and beyond. This will require sustained work opportunities from ongoing projects and supporting sectors. The overarching aim should be a locally developed, globally competitive supplier base and workforce to service wider economic sectors.



SBM Offshore: Growing Together in Guyana



SBM Offshore is growing its presence in Guyana by increasing the number of Guyanese employees both onshore and offshore and is partnering with local businesses in a wide range of disciplines. Since SBM Offshore opened its office in 2018, it started by hiring Guyanese to fill key leadership positions such as the roles of HR and Finance Managers. The SBM Offshore Georgetown office is the shorebase for the currently operating Liza Destiny FPSO and will also support future Floating Production Storage Offloading (FPSO) units offshore Guyana, namely Liza Unity and Prosperity/Payara.

SBM Offshore currently has 27 onshore positions in support of Liza Destiny FPSO. Out of the 27, 10 are expatriates and 17 are Guyanese. By the end of 2021, the Company will grow to 55 people onshore, resulting in 35 Guyanese in the office. It is very important for SBM Offshore to establish a stimulating environment for transfer of knowledge and learning. Offshore, onboard the Liza Destiny FPSO, the crew is currently 30% Guyanese. That percentage will increase year-on-year, with the ambition to reach 75%. The intent is for Guyanese to take up more of the key leadership positions moving forward.

SBM Offshore's local content objectives extend to its service providers who must provide local solutions and opportunities for Guyanese. "Service providers must provide local solutions, promote upskilling of people, adapt to international safety and quality standards, adapt to international contracting

best practices and focus on their own expertise, before diversifying" Michiel Heuven, Regional Head of Operations, North America & Caribbean. As an example, for the Company's new regional office in Georgetown, SBM Offshore used a Guyanese architect and a Guyanese builder, completing the works with 100% local content.

SBM Offshore remains committed to develop and stimulate local content development, while at the same time it will also continue to expand its Guyanese workforce.

Guyanese trainees to start work on FPSO Liza Destiny

Building on SBM Offshore's commitment to supporting the Guyanese economy and the people in-country, a group of Guyanese operations and maintenance trainees have recently returned from an 18-month training program in Canada, organized by ExxonMobil, and are expected to begin work as trainees for SBM on the FPSO Liza Destiny.

"SBM Offshore welcomes the new technicians to our team in Guyana. We are happy to see them join our Guyanese workforce, and proud to see them participate in our long-term commitment to the country." Herve Laurieux, Country Manager Guyana Following extensive onboarding courses, these trainees made the transition from the classroom to on-the-job training and will deploy on the FPSO by the end of the year. During their time in Canada, the trainees were introduced to basic systems training

in four disciplines: electrical, mechanical, instrumentation, and operations. This was followed by practical work in a classroom setting. Now, they have the opportunity to put their training to work on the FPSO where they will be mentored by experienced crew offshore and our business partners.

Over time, these 24 trainees will develop their skills on the Liza Destiny and advance to become fully-qualified technicians, completing various certification and competency assessment milestones along the way.

Partnering with sustainable Guyanese businesses

Recently, SBM Offshore formalized its commitment to support an innovative Guyanese agricultural initiative to localize its offshore catering supply chain so that more Guyanese-grown produce can be served onboard Guyanese FPSOs. In the very near future, SBM Offshore and its partners will disclose more details on how this inclusive initiative is expected to benefit the wider Guyanese community.

Energy production is set to become a major part of the long-term future for Guyana, so building competencies locally is vital in driving the Guyanese economy forward. Ultimately, the goal is for more Guyanese citizens to follow careers in the industry, localize the Oil & Gas workforce, and in turn provide broader opportunities for the development of local services for the industry beyond the Energy sector.

Suriname on the Verge of a New Era Following Offshore Discoveries

STAATSOLIE



With three offshore oil finds announced this year, Suriname as part of the Suriname Guyana Basin, is about to become a prolific oil producer. The future is here. Staatsolie, the national oil company of Suriname, is getting ready for exciting times ahead.

Maka Central-1, Sapakara West-1, and Kwasiwasi-1 are the names of the discoveries in Block 58 offshore Suriname, announced by Apache and Total in 2020. Discoveries which are among the largest made in the world in 2020 and put Suriname on the map as an upcoming oil producing nation. With exploration and drilling ongoing in Block 58 and 52 Suriname anticipates more discoveries. Every discovery increases optimism, and the necessary steps are being taken to quantify and develop the discovered resources. The planned appraisal programs will identify opportunities for development and will reduce the current uncertainties identified by the three discovery wells.

Initial offshore oil production is approximately five years away. We are now going into the appraisal phase for Block 58; the operator has submitted appraisal programs of the discoveries. This phase can last up to two years, a time during which the size of the field is determined and if it could be developed commercially. Staatsolie has the right to participate up to 20% in the development of each field. The finds in Block 58 have brought

Staatsolie on the verge of a new era, and neither the company nor the country will ever be the same. Staatsolie has been preparing for this moment for four years through its Strategy for Success, a six-core strategy, and is continuing to take the necessary steps to participate in the opportunities ahead with a sense of urgency. It is also important that Suriname prepares for the spin-off from the offshore oil discoveries. If the country would like to take maximum advantage of future revenues from offshore oil and/or gas production, then the public discussion must begin in earnest. It is critical for the company that Suriname benefits from offshore oil and/or gas production in the long-term.

In 2018, international consultancy firm DAI Global Inc. carried out an Industrial Baseline Study on behalf of Staatsolie and its offshore partners. The study mapped out the local business community and what it, and other stakeholders such as the government and training institutions, should consider playing an active role in the offshore oil industry. A key immediate recommendation from the study provided to Staatsolie and its partners was to establish an online supplier portal. Launched in 2019, the Suriname Supplier Registration Portal (SRP) offers firms the opportunity to register and access potential new opportunities. This portal will function as a comprehensive database of companies that seek to provide products and services to the offshore oil industry.

In the near future Staatsolie looks forward to welcoming new partners to the shallow offshore, an exciting acreage between the nearshore and deep offshore areas. By the end of 2020 a bidding round for the shallow offshore will be announced. By the third quarter of 2021 we hope to announce successful bids. The goal is to reach agreement on terms that will maximize success for Staatsolie to achieve its objective of developing into a shallow offshore operator within a period of ten to fifteen years.

For more about Staatsolie please visit: www.staatsolie.com

Overview Staatsolie

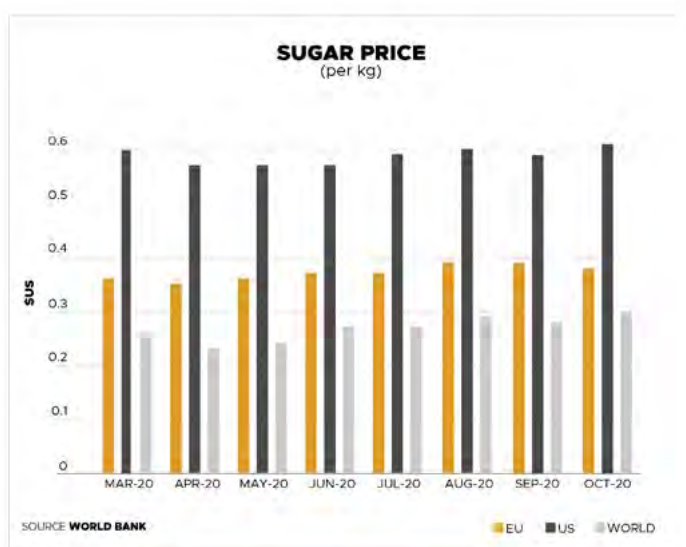
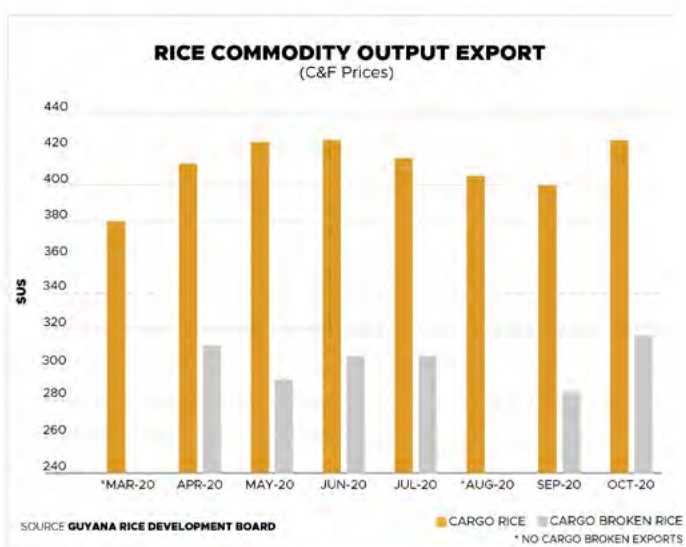
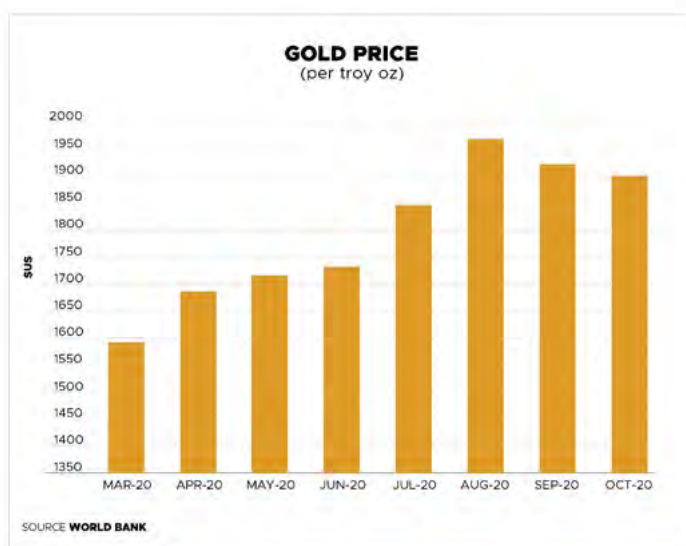
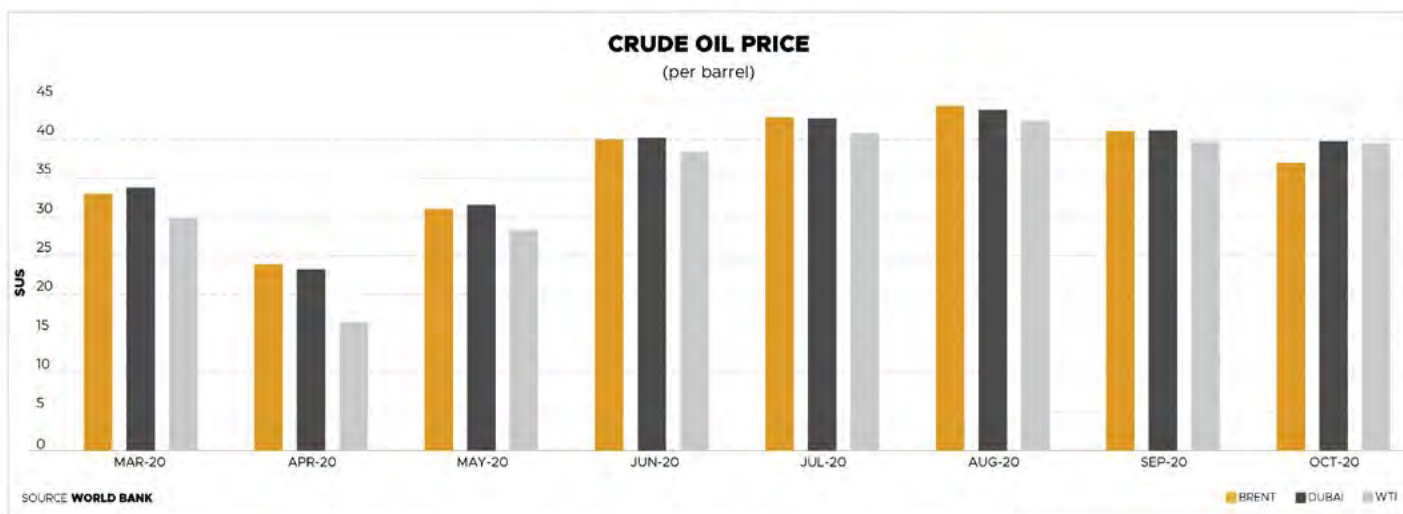
Staatsolie Maatschappij Suriname N.V. is the Surinamese national oil company, tasked with all oil-related activities, from exploration and drilling to refining and marketing. The task of monitoring contracts with international oil companies active in Suriname has been transferred to its subsidiary Staatsolie Hydrocarbon Institute, which was established in February 2020.

After its foundation on 13 December 1980, Staatsolie started commercial oil production in 1982. Today Staatsolie produces enough high-quality diesel at its refinery to meet the entire local demand, and gasoline to supply part of the local demand. Local and regional customers are provided with high quality petroleum products, such as diesel gasoline, premium diesel, fuel oil, bitumen, and electricity, as well as bunker services.

Staatsolie has interests in gold mines in Suriname, with world-class mining partners Newmont and IAMGOLD Rosebel Goldmines.

The company owns and operates a thermal power plant with a capacity of 96 MW. On 1 January 2020, Staatsolie took over operation of the Afobaka Dam, a hydroelectric facility capable of generating 180 MW of power. With the thermal and hydroelectric combined, Staatsolie generates 75% of the electricity used in Suriname.

Guyana Economic Indicators





TOP 10 REASONS TO INVEST IN TOURISM IN GUYANA

- 1 Travel and tourism injected approximately US\$333.7M (GY\$69.9B) directly into Guyana's economy in 2019.
- 2 Tourism is the 2nd largest Export Sector in Guyana.
- 3 Travel and tourism contribute to an estimated 13,300 jobs (4.7% of total employment) in Guyana.
- 4 The total contribution of travel and tourism to Guyana's GDP is estimated to be 6.9%.
- 5 Guyana received 314,747 total visitors in 2019 which accounts for a 9.8% increase.
- 6 Guyana received 231,881 visitors for leisure travel in 2019 which accounts for an 8.79% increase.
- 7 The average expenditure per international traveller per visit is estimated to be US\$1,058 (GY\$222,216) in 2018.
- 8 Tourism contributes to Guyana's Low Carbon Development Strategy and all 17 UN Sustainable Development Goals.
- 9 Travel and tourism investment in Guyana is projected to increase to US\$36.7M (GY\$7.7B) by 2028.
- 10 Tourism is an export sector and the policy environment is improving to cater to more investments.