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UNLEASHING THE POTENTIAL OF GUYANESE BUSINESS

MAGAZINE

THE BIG STORY

HSSE

100 Companies Strong!

**Celebrating the Management System
Mentorship Programme**

Overcoming the Resource Curse

Sharing insights and experience

Local Content Secretariat

Spearheading empowerment and sustainability

Regional Outreach

Promoting inclusive SME growth

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Welcome



As 2023 comes to a close, it is my pleasure to welcome you to another edition of Centre.gy magazine.

The Centre continues to broaden its capacity building, training and mentorship programmes along with business engagement, networking, and events to help small and medium enterprises (SMEs) as well as larger local businesses to sustainably grow as Guyana's economy continues to expand.

With this in mind, in September the Centre's Portal was transformed into the Centre Hub, an incredibly powerful and dynamic business database platform. With new database software, expanded search functions, improved business linkages, and an enhanced user interface, the Centre Hub is delivering added value and new benefits to the Guyanese and international business communities.

The Centre just held its HSSE Management System 2023 Awards ceremony, celebrating 45 local companies that completed the programme. This brings the total number of companies that have completed the programme since in 2019 to 100. For 100 businesses across Guyana to successfully build a foundational HSSE Management System within the span of four years clearly demonstrates that businesses are embracing a transformational safety culture.

We are also delighted to have hosted world renown expert David Goldwyn during a recent visit to Guyana as part of the Centre's highly successful Join the Conversation series. Mr. Goldwyn engaged extensively with leading representatives from the business community, students from

the University of Guyana, and members of government to provide his insights and experience on how to overcome the unique challenges presented by the "resource curse."

The Centre has always prioritised regional outreaches to engage businesses regarding new opportunities made available by the rapidly growing energy sector. However, this year the Centre revamped its outreach approach to focus more broadly on inclusive and sustainable economic growth.

Information surrounding opportunities related to the numerous government-funded infrastructure and Great Guyana Initiative funded projects was also added to the engaging materials shared with local businesses and individuals. Through day-long sessions organised in Regions 2 and 3, and longer sessions delivered across villages in Berbice (Regions 5 & 6) and Linden (Region 10), the Centre is proud to have raised awareness among over 1,400 participants.

I would also like to thank our funding partners ExxonMobil Guyana, Hess Guyana Exploration Ltd and CNOOC Petroleum Limited Guyana for their continued support to the Centre through the Greater Guyana Initiative. Without their ongoing assistance, the Centre's programmes and impact on local business and sustainable in-country growth would not be possible.

This year has once again seen remarkable economic prosperity for Guyana. We look forward to even more success working with you in 2024.

Happy holidays,

Natasha Gaskin-Peters, PhD

Director

Centre for Local Business Development

“*The Centre continues to broaden its capacity building, mentorship programmes, and business engagement to help small and medium enterprises (SMEs) and larger local businesses grow as Guyana's economy continues to expand*”

EXXONMOBIL STARTS PRODUCTION AT GUYANA'S THIRD OFFSHORE DEVELOPMENT

The third FPSO, Prosperity, starts up ahead of schedule and will add 220,000 barrels of oil per day



Prosperity FPSO, ~200 km offshore Guyana



ExxonMobil

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UPDATE

Guyana's Economy in 2023

In 2023, Guyana's economy flourished, largely driven by robust growth in the oil and gas industry, augmented by increased government spending. The International Monetary Fund (IMF) revised its year-end growth forecast to an impressive 38%, exceeding the initial projection of 25%, positioning Guyana as the fastest-growing economy in the world for the fourth consecutive year.

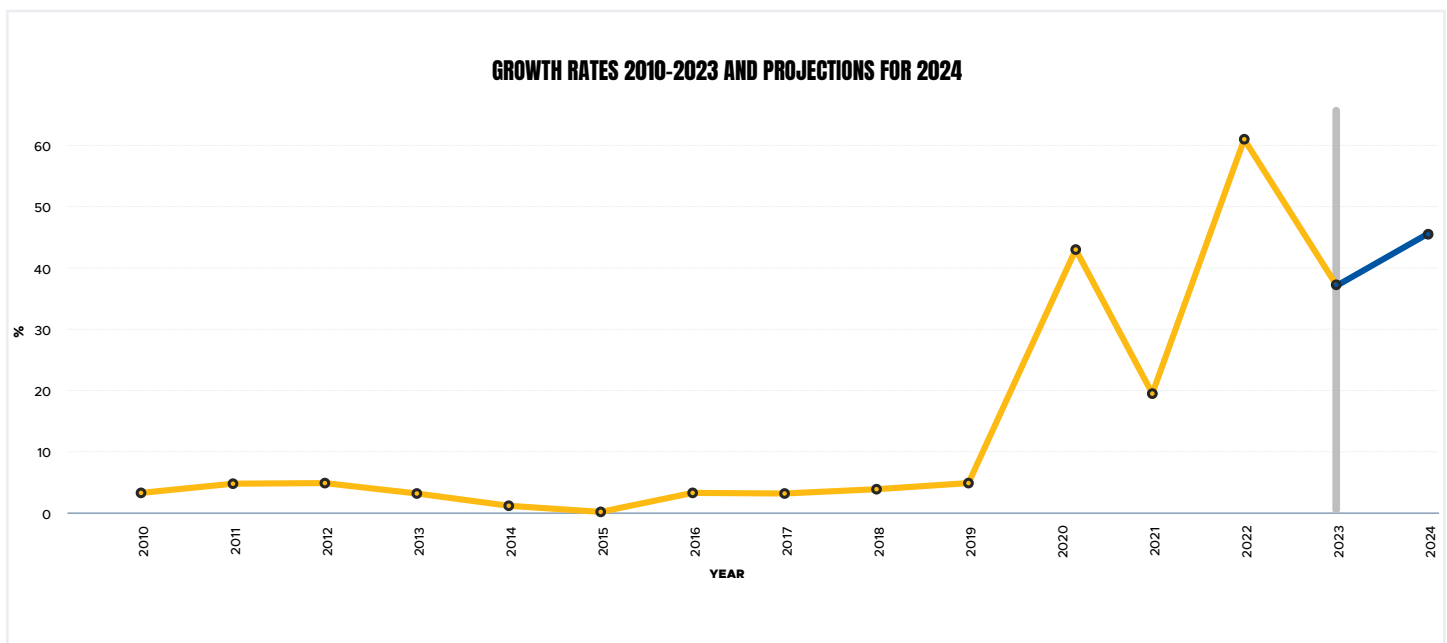
In the energy sector, Guyana saw the third Floating, Production, Storage and Offloading (FPSO) vessel – Prosperity – begin production in November 2023. This FPSO is designed to produce 220,000 barrels of oil per day; this brings the total bpd to over 600,000.

The Government of Guyana auctioned 14 offshore oil and gas exploration blocks

OFFSHORE BLOCKS AWARDED

SHALLOW WATER BLOCKS		AWARDEE
\$3		Sispro Inc. (Guyana)
\$4		Total Energies EP Guyana BV, Qatar Energy International E&P LLC, Petronas E&P Overseas Ventures SDN BHD (Malaysia)
\$5		International Group Investment Inc
\$7		Liberty Petroleum Corporation of the U.S. and Ghana-based Cybele Energy Limited
\$8		ExxonMobil Guyana, Hess Guyana Exploration Ltd and CNOOC Petroleum Limited Guyana
\$10		International Group Investment Inc
DEEP WATER BLOCKS		AWARDEE
D1		Delcorp Inc. Guyana, comprising Watad Energy and Communications Limited & Arabian Drillers of Saudi Arabia
D2		Sispro Inc. (Guyana)

In agriculture, fishing, and forestry, Guyana achieved commendable growth, with sugar cane cultivation surging by 30.1%, rice cultivation growing by 3.2%, and other crops experiencing a 9.4% growth. The forestry sector also grew steadily at a 4.5% growth rate.



with eight awards granted. Along with the current Stabroek Block partners, ExxonMobil, Hess Guyana Exploration, and the CNOOC Petroleum Limited Guyana, other awardees included a number of consortiums, and one Guyanese women-owned company - Sispro Inc. (Guyana).

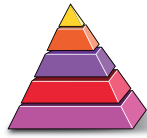
In the Gas-to-Energy space, ExxonMobil Guyana began construction of the pipelines slated to move the natural gas from its FPSO to on the shore power plant location in Region 3. In parallel, the American consortium of companies, Lindsayca/CH4, tasked with construction of the power plant has also initiated its build.

Other critical economic sectors including mining and quarrying, and support services, posted substantial growth rates of 89.9% and 98.4%, respectively. Despite declining output in bauxite and gold production, the Ministry of Finance anticipates a 5.3% overall growth rate for gold output in 2023, citing improvements in the third quarter and more stringent regulatory enforcement.

The construction sector grew by 44.1%, fueled by investments in major Government projects like airport expansion, road upgrades, and housing developments. The manufacturing sector

recorded a growth rate of 17.7%, while infrastructure service sectors such as electricity and water supply and sewerage grew by 10.3% and 14.4%, respectively.

Inflation remained steady at 1.9% as of June 2023, with an end-of-year forecast of 3.8%, aligning with the global trend of slowing inflation. Notably, global issues such as supply disruptions are easing, and as of May COVID-19 is no longer a health emergency in Guyana.



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THE
GREATER GUYANA
INITIATIVE

Meet Fabion Jerrick and Falcia Adams

**Empowering Communities: The
Dynamic Team Members behind
the Greater Guyana Initiative**



In Guyana, a groundbreaking initiative has been quietly weaving a tapestry of change since its launch in 2021—the Greater Guyana Initiative (GGI). Spearheaded by ExxonMobil Guyana Limited, Hess Guyana Exploration Limited, and CNOOC Petroleum Guyana Limited, this visionary US\$100 million venture has emerged as a catalyst for transformative development across various communities and institutions to the country.

GGI's unwavering commitment to growing capacity through a focus on education, health, and economic development has manifested in a series of impactful projects that resonate with the country's developmental thrust.

The beneficiaries of this initiative range from health and educational institutions to agriculture development groups and include the University of Guyana, the Rupununi Livestock Producers Association, the Roraima Learning Trust and the Council for Technical and Vocational Education and Training (C-TVET).

From funding the poultry sector's development in the hinterland to fostering community wellness on the coast, to upgrading infrastructure to enhance delivery of learning programmes, the diversity of this initiative is leaving an indelible mark on Guyana's landscape.

Within the GGI ecosystem, several Guyanese team members are leading the way in the planning and execution of these impactful projects. The newest coordinators are Fabion Jerrick and Falcia Abrams — with combined experience of over a decade in executing development





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“ In 2024, you can expect more partnerships and projects that will continue to build the capacity of Guyanese. ”

initiatives, these professionals are now bringing their passion and experience to GGI. Their role encompasses the entire lifecycle of the projects, from identification and implementation to monitoring and evaluation. The duo also plays a pivotal role in offering strategic advice and supporting the implementation of GGI's overarching vision.

Falicia Adams holds a master's degree in public policy and administration, a post graduate diploma in development studies, and has a solid foundation rooted in education and leadership. Her journey from being a teacher to a staunch advocate for capacity-building and socio-economic development reflects her dedication to positive change. As a former United Nations (UN) Volunteer, she is passionate about empowering Indigenous leaders to manage Community Development Plans effectively.



Falicia Adams
Coordinator
Greater Guyana Initiative

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“Currently, the projects implemented directly target the advancement of Guyana’s economic development, improvements in education and training systems, along with initiatives geared at fostering health and wellbeing within various communities. These projects are undertaken collaboratively with implementing partners, communities, and stakeholders in alignment with GGI’s corporate mandate, UN Sustainable Development Goals and Guyana’s national development priorities.”

Fabion Jerrick, armed with a master’s degree in urban and regional planning and a master’s degree in business administration, brings a wealth of expertise garnered from diverse professional roles. Starting as a Municipal Service Officer, he also possesses extensive experience in community development planning, public policy analysis and value-chain development. His extensive educational background coupled with practical experience positions him as a driving force behind GGI’s success.

Beyond their achievements, Falicia and Fabion share a common passion—to make a positive impact in the lives of Guyanese. Their collaborative efforts within GGI extend to building a robust community support network, fostering inter-communal development, and advocating for programmes that address key livelihood and community development issues.

Their optimism radiates, echoing the excitement about the profound impact GGI is poised to have on local communities and the people of Guyana at large.



Fabion Jerrick
Coordinator
Greater Guyana Initiative

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The Greater Guyana Initiative is an excellent example of how the early returns from the local oil industry can maximise the country’s opportunities, ensuring it benefits beyond the revenues earned.

The goal of the Stabroek Block Co-venturers goes beyond resource development; it is about enriching lives, and through initiatives like the GGI they strive for rapid and inclusive benefits for as many Guyanese as possible.

As the Greater Guyana Initiative continues to unfold, it stands as a testament to the transformative power of collaboration, vision, and unwavering dedication to building a brighter future for Guyana. Falicia and Fabion, along with the entire GGI team, embody the spirit of change, turning dreams of progress into tangible realities in communities across Guyana.



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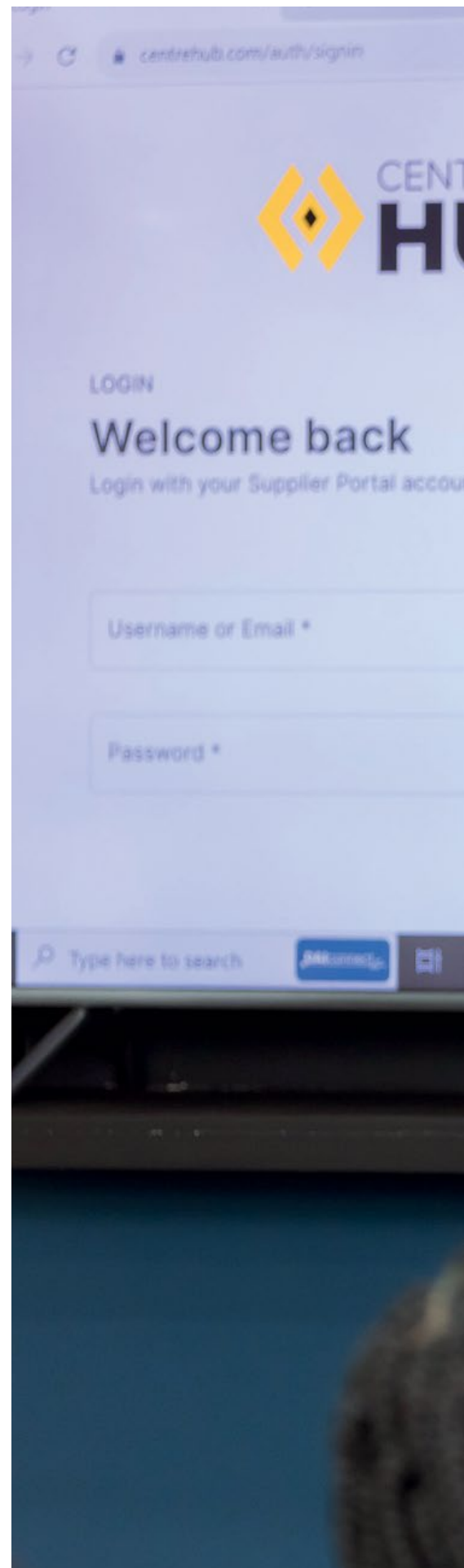


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Introducing the Centre Hub

**A powerful and dynamic business
database platform**

The newly launched Centre Hub is the premier platform in Guyana for suppliers and buyers seeking procurement, training, and local business opportunities, as well as access to exclusive B2B networking events. With a company database powered by the International Standard Industrial Classification (ISIC) coding system, businesses registered on the Centre Hub are alerted to upcoming business opportunities across a wide variety of sectors including the rapidly expanding oil and gas (O&G) industry.







The Centre for Local Business Development (Centre) opened its doors in 2017, introducing its cutting-edge Supplier Registration Portal - the first electronic business directory in Guyana at the time. The Portal successfully helped local suppliers access procurement and new opportunities in the fast-growing oil and gas industry and related business.

As the Guyanese economy continues to expand, so has the integral role played by the Centre and its Portal. However, like all technology platforms, the Portal needs to evolve to meet local and international business demand. So, after holding broad-based consultations with a myriad of valued stakeholders including local



businesses, O&G prime contractors, as well as government agencies and the international community, a full Portal upgrade and revamp was undertaken and recently completed.

Launched in September 2023, the Portal was transformed into **The Centre Hub**, an incredibly powerful

and dynamic business database platform. With new database software, expanded search functions, improved business linkages, and enhanced user interface, the Centre Hub is delivering added value and new benefits to the Guyanese and international business communities.

Since the launch of the Centre Hub, over 200 new businesses have registered, more than 10 vendor days and events have been hosted, and the verification of supplier (registered companies) information has been conducted.

Local Content Secretariat Notifications

Linkages to the Local Content Secretariat provide automated notification to Guyanese businesses regarding qualifications and the expiration of their Local Content Certificates.

International Standard Industrial Classification (ISIC)

- » Codes goods and services to an international standard
- » Promote links between suppliers and buyers
- » Provide targeted business notifications and opportunities
- » Map Centre trainings to meet local economic demand

B2B Connections

B2B links help your company connect with potential local and international partners.

CENTRE HUB FEATURES

Verification of Supplier Information

Confirmation of uploaded documents provided by a registered company on their Centre Hub profile.

Interactive Platform

A user-friendly and easily accessible interactive platform.

Automated Event Registration

Automated registration for Centre trainings, vendor days by prime contractors, supplier forums, and networking events.

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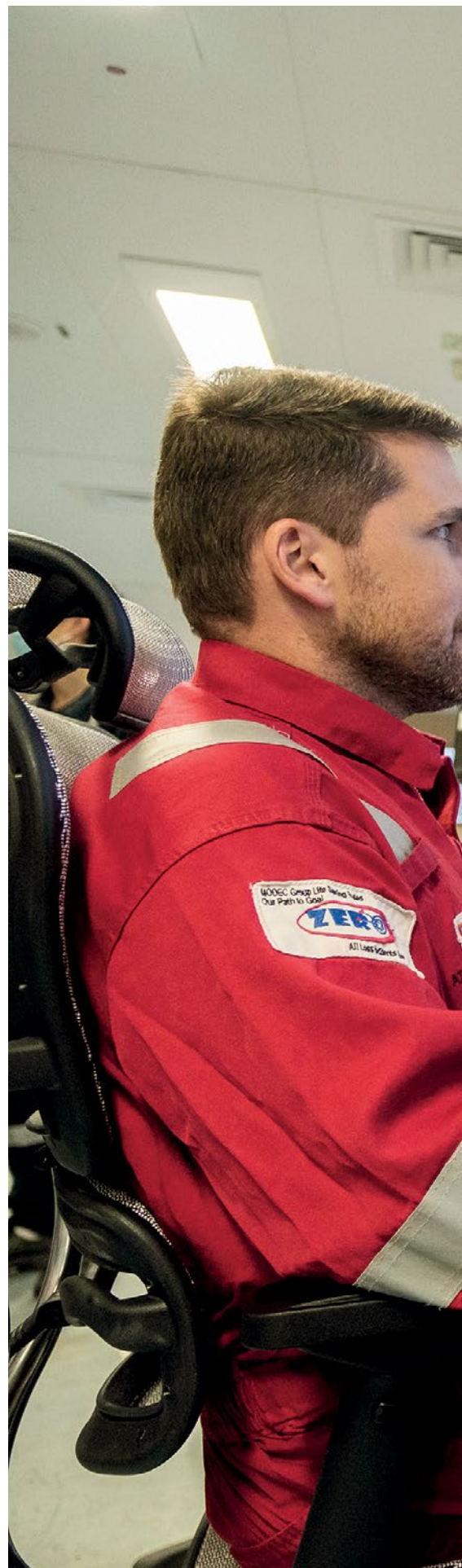


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For more than 50 years, MODEC has been a leading global provider of floating offshore solutions (FPSOs) for the oil and gas industry. It operates in over 15 countries and has a global, integrated team sharing its world-renown expertise and creating lasting partnerships wherever it operates. MODEC has always prioritised people, innovation, safety, the environment, ethics, and integrity in all aspects of its work and relationships.









MODEC is excited and proud to be part of Guyana's economic advancement by supporting the country's oil and gas market development through the Uaru Project. Guyana offers notable opportunities for growth, and MODEC seeks to contribute to the region's development in an efficient and sustainable manner. By playing a key part in the Uaru Project, MODEC demonstrates its commitment to Guyana and recognises its potential as a significant player in offshore oil and gas production.

In Guyana, local content is at the core of MODEC's strategy, where it values local experience, cultivates partnerships, and shares and builds knowledge. For the Uaru Project, MODEC is partnering with ExxonMobil Guyana to design, construct, and install the Floating Production Storage and Offloading vessel (FPSO) Errea Wittu, which means "abundance" in the indigenous Warrau language. The team will be responsible for the operation and maintenance of this unit for at least a decade after the start of oil production.



Positioned approximately 200 kilometres off the coast of Guyana, the FPSO Errea Wittu will be strategically placed in waters reaching a depth of 1,690 metres. The new platform will have the capacity to produce 250,000 barrels of crude oil and treat 540 million cubic feet of associated gas per day. The most advanced technologies will be applied to reduce greenhouse gas emissions during the lifecycle of the unit. Moreover, the FPSO Errea Wittu uses the new M350TM hull, a new innovative design developed exclusively by MODEC.

FPSO Errea Wittu represents MODEC's first FPSO in Guyana and the eighteenth FPSO/FSO vessel delivered by MODEC for service in South America. This project

showcases the company's dedication to performance, excellence, and providing innovative solutions to the offshore oil and gas industry.

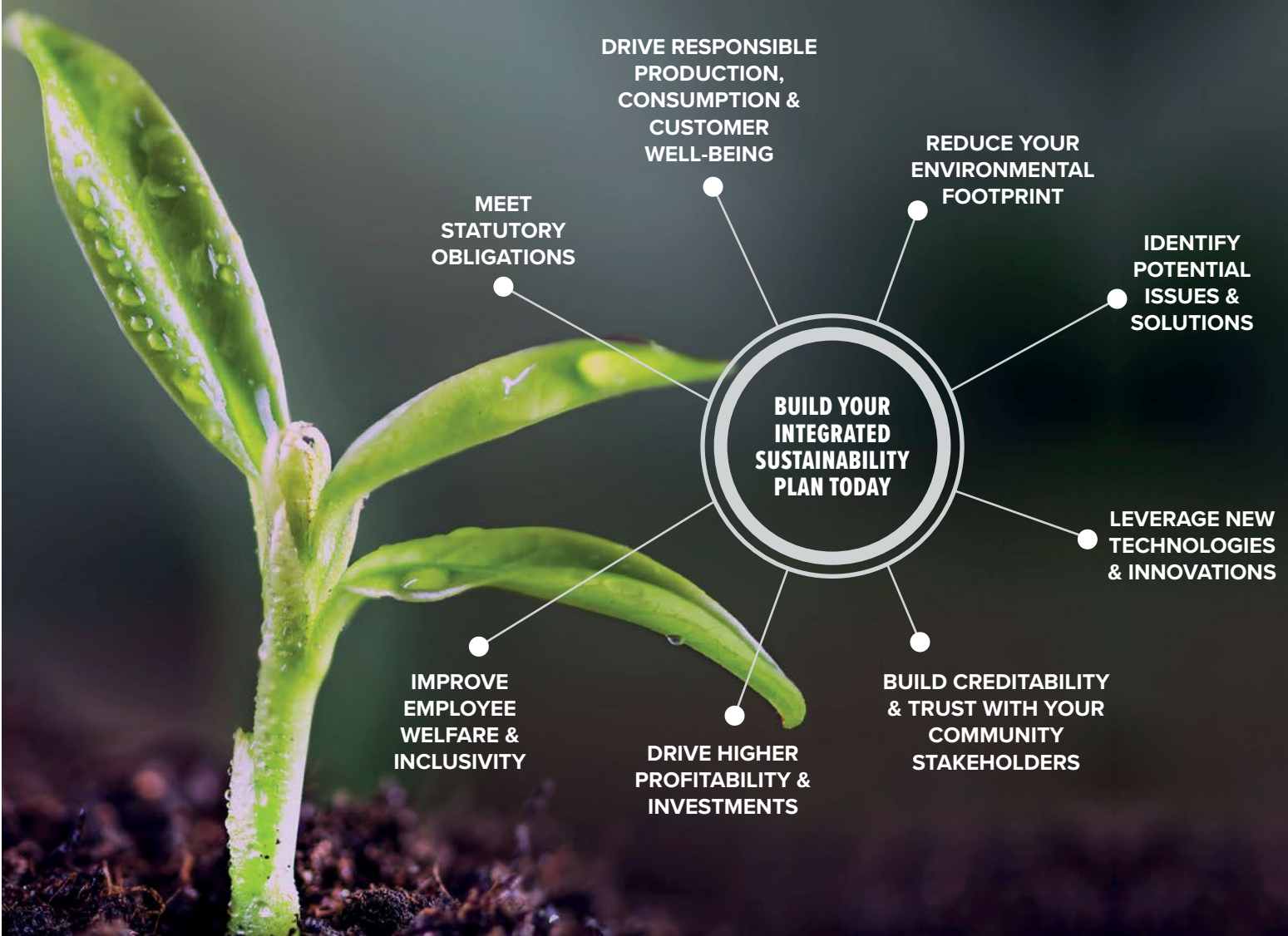
With the Uaru Project, and in close cooperation with ExxonMobil Guyana, the local supply chain community, and its expanding team, MODEC is proud to embark on a journey of growth, collaboration, and positive impact, fully embracing the prospect to participate in Guyana's development with confidence and enthusiasm. Together with our Guyanese partners, MODEC will join forces and help unlock the country's potential as a leading reference in offshore oil and gas production on a global scale.



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Ministry of Labour

Fostering Safe and Productive Workplaces

Guyana's labour market plays a crucial role in propelling forward the country's economic position. This is fostered through a combination of protecting employee rights, ensuring the continuous growth of Guyana's human resource expertise and experience, and providing employees with a safe environment.

Beginning in 2020, the Ministry of Labour implemented a holistic and comprehensive approach to human resource development that included increasing the minimum wage, establishing numerous regional labour offices, and creating training programmes to better serve the public.

The Ministry of Labour, under the leadership of Minister Joseph Hamilton continues to work towards ensuring employee rights are upheld and are able to execute their duties in a safe environment. Tasked with the responsibility of maintaining stable industrial relations across Guyana, the



Ministry worked tirelessly to resolve over 3,000 complaints received across various labour sectors in the country from 2020 to present.

In keeping with its mandate to protect workers' rights, a staggering GY\$148,406,663 was collected for employees owed salary, annual leave, overtime payments, and severance. This achievement demonstrates the Ministry's commitment to ensuring workers' rights are honoured and will continue to be respected.

The safety and health of workers in Guyana is another major responsibility of the Ministry of Labour through its Occupational Safety and Health (OSH) Department, with the goal of "improving working conditions and the environment with an emphasis on preventative rather than curative measures."

As a result, the OSH Department focuses on educating employees and employers on safe workplace practices to reduce the number of workplace accidents and fatalities. It also conducted a series of interventions to re-educate its OSH officers on how to carry out their responsibilities effectively. Likewise, several Conditions of Employment Seminars were held across the country to provide information on labour laws, employee and employer rights, and obligations.

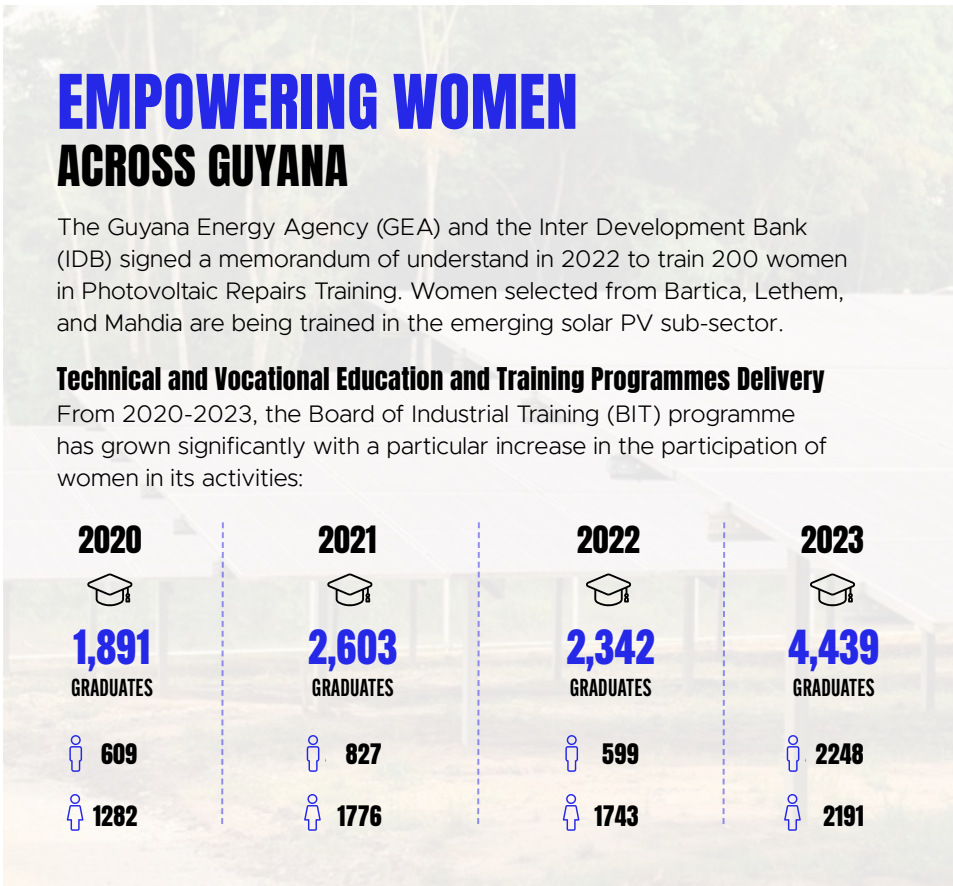
Over the course of the last three years, over 3,000 OSH inspections were conducted in high- and low-risk workplaces in the public and private sectors. Unlike in prior years, this strategy has proven to be highly successful, accounting for a 16% decrease in workplace fatalities in 2021, and a 20% decrease in 2022.

In 2023, the Government of Guyana hosted the 12th Subregional ILO Meeting of Caribbean Labour Ministers in conjunction with the International Labour Organisation (ILO) through its Decent Work Team and Office for the Caribbean.

The significant event addressed global, regional, and national activities required to mainstream social justice for transformative socioeconomic development.

Another responsibility of the Ministry of Labour is to make it easier for those jobseekers to find work through the Central Recruitment and Manpower Agency (CRMA). The CRMA is tasked with matching suitably qualified candidates to existing employment vacancies, canvassing for job vacancies to help place jobseekers, maintaining vacancy records, providing advice, career guidance and counselling, as well as capacity-building for jobseekers.

To enhance the role and impact of the CRMA, the Ministry designed and launched the National Job Bank in 2022, an online platform that allows jobseekers to browse potential vacancies online and free of cost. Since its inception, the web-based platform has taken the country by storm securing close to 500 new jobs for applicants. As a result of initiatives like the National Job Bank and robust economic growth, according to the Inter-American Development Bank (IDB), the country's unemployment rate dropped to 12.4% in 2022.



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Promoting Economic Opportunities Across Guyana

Since its inception, the Centre for Local Business Development has prioritised regional outreaches across Guyana to engage businesses regarding new opportunities made available by the rapid growth of the oil and gas sector. Fast forward six years, and business opportunities have increased exponentially in various sectors throughout the country. This crucial and important development has caused the Centre to pivot to a more expansive outreach approach.







With Guyana becoming an oil producing nation in 2019, the Government of Guyana established the Natural Resource Fund to collect the royalties and profit payments generated by the oil sharing agreement. To date, these funds have been dispersed to supplement the Government's National Budget with a primary focus on infrastructure development in country. The infrastructure projects being developed by Government include road construction, bridge building, hospitals and hotel complexes and other target capital investments.

The advent of numerous large-scale government projects across Guyana has impacted how the Centre approaches its outreach. In the past, outreach initiatives mainly highlighted business and

employment opportunities in the oil & gas industry and related goods and service sectors.

However, in 2023 the Centre revamped its outreach sessions to inform local businesses and individuals about a wide variety of opportunities both directly from O&G and indirectly through government-based projects and activities including those being supported by the **Greater Guyana Initiative**.

With this new focus, the Centre team delivered tailored capacity building outreaches highlighting Guyana's robust economic outlook, and introducing the procurement process in the O&G industry and for governmental agencies. Additionally, participants were provided



THE
GREATER GUYANA
INITIATIVE

The **Greater Guyana Initiative** is a US\$100 million (GY\$20 billion) investment made by the Stabroek Block co-venturers ExxonMobil Guyana Limited, Hess Guyana Exploration Limited and CNOOC Petroleum Guyana Limited, which will support capacity development programmes across Guyana over ten years.

with a briefing on Health, Safety, Security, and Environment standards, and a list of the notable current and future projects planned in the country.

The interactive outreach sessions also encouraged local businesses to be more aware of the opportunities available and to engage directly with the Centre to help build their systems to take advantage of the current growth. For students and individuals, recruitment agencies NSB Omega and Guyana Logistics and Support Services (GLASS) were onsite to provide access to available vacancies and how to apply for positions.

Through day-long sessions organised in Regions 2 and 3, and four days spent in villages in Berbice (Regions 5 & 6) and Linden (Region 10), the Centre raised awareness among over **1,400 individuals** in 2023. These activities were done in collaboration with Regional Chambers of Commerce, the Institute for Private Enterprise Development's (IPED) regional office and other on the ground partners.

Connecting on the grassroots and practical levels with local businesses and the public across Guyana's regions remains essential to promoting growth and local content success.

Where would you like to see the Centre next in 2024?



HSSE

100 Companies Strong!

In a dynamic economy, safeguarding the pillars of Health, Safety, Security, and Environment (HSSE) has grown to be a necessity. Recognising the formidable challenge that laid ahead, the Centre's pioneering HSSE Management System (HSSE MS) Programme emerged as a comprehensive catalyst for cultivating a robust safety culture for Guyanese businesses across all economic sectors.

While the journey is far from over, today the Centre proudly celebrates 100 companies completing this mentorship programme. This is the story of how it was made possible.







WHERE IT ALL BEGAN?

The programme was conceptualised in response to an echoed need for understanding and adopting HSSE legal requirements and international best practices in country. Initiated 2019 with a focus on the energy sector, it has grown to take on a life of its own. But the goal remains the same – connecting all sectors through the common vision of propelling Guyana's HSSE culture from compliance-based to operational lifestyle.

Over the years, thousands of individuals representing various companies across Guyana attended carefully curated awareness courses to grasp the knowledge being shared. This evolved into the hundreds participating in the first step of a six-month long fit-for-purpose HSSE mentorship programme that comprised of one-on-one sessions, short courses and onsite evaluations. The onsite evaluations allowed the Centre's HSSE experts to identify specific technical HSSE gaps, support the company in addressing these, and transforming into the success now celebrated.

HSSE MANAGEMENT SYSTEM MENTORSHIP PROGRAMME JOURNEY



LOOKING TO 2024 & BEYOND

The HSSE MS Programme is built on the principles of continuous improvement – always finding ways to improve the service and support provided to businesses by the Centre. The first batch of 25 companies that completed the programme 2021 was recognised in what is now termed the annual HSSE MS Awards. This was followed by 30 companies in 2022 and 45 companies in 2023. Then the Centre introduced annual revisits. These visits to completed companies aided in upholding accountability while assuring them of the continued support even after programme completion.

In 2023 the Centre took this to a next level and introduced yearly recertification visits with a formal HSSE audit. This forward-thinking approach by design ensures the longevity of each company's management system and by extension Guyana's HSSE culture as a lifestyle choice. The HSSE MS Mentorship Programme, with distinction, solidifies the Centre's role as your only choice to partner for your HSSE solutions in a growing and developing economy.



NAVIGATING CHALLENGES, MAKING AN IMPACT

At the heart of this milestone achievement lies the passion and commitment of Guyanese businesses. Although eager to take this mentorship onboard, there was no shortage of challenges or opportunities which tested the businesses' dedication to the programme or diligence to the process of completion. Through worldwide catastrophic challenges like the most recent COVID-19 pandemic, or specific business challenges such as workforce and management issues, companies stayed the course.

They verbalised the value the HSSE MS Programme brought to their companies; the positive impact it made on their organisation's journey as a whole; and the culture change they saw in their employees. They fully embraced the guidance provided by their mentors and demonstrated a rarely seen resilience to overcome the complexities demanded by a growing economy.

The programme is a testament to inclusivity encompassing companies of all shapes and sizes led and managed by both women and men. Moreover, the impact of the HSSE MS Programme extends beyond Georgetown, with a reach that spans into four of Guyana's ten regions, and diverse business sectors that include construction, tourism, transportation, medical, insurance and more.



HSSE Awards Ceremony 2023





The Centre's Mentorship Programmes

We celebrate local companies that have successfully participated in the Centre's mentorship programmes.

QHSSE



ISO 9001:2015 Standard (2018-2023)*

- ⓪ ActionINVEST Caribbean Inc.
- ⓪ Arrow Oilfield Services Inc.
- ⓪ Atlantic Marine Supplies Inc.
- ⓪ B&J Civil Works
- ⓪ Brass Aluminium and Cast Iron Foundry Limited
- ⓪ Chung's Global Inc.
- ⓪ Correia and Correia Ltd.
- ⓪ Dunae Trading Company Inc.
- ⓪ E&A Consultants Inc.
- ⓪ Forrester's Lumber and Building Complex
- ⓪ General Equipment Guyana Ltd.
- ⓪ Global Commercial Import and Transport Inc.
- ⓪ Global Technology Inc.
- ⓪ Go Logistics Guyana Inc.
- ⓪ GR Engineering Services Ltd.
- ⓪ Guyana Logistics and Support Services Inc.
- ⓪ Guyana Oil and Gas Support Services Inc.
- ⓪ Guysons Group of Companies
- ⓪ Hughes, Fields and Stoby - Attorneys at Law
- ⓪ IMEX Inc.
- ⓪ Industrial Fabrication Inc.
- ⓪ Matpal Marine Institute Inc.
- ⓪ MBW Energy Support Services Inc.
- ⓪ Mines Services Ltd.
- ⓪ MMC Security Force Inc.
- ⓪ Oilfield Waste Management Services Inc.
- ⓪ Puran Brothers Disposal Inc.
- ⓪ Queensway Security Services Inc.
- ⓪ Source One Supplies
- ⓪ SRKN'gineering & Associates Ltd.
- ⓪ ST Contracting Services Inc.
- ⓪ Symmetry Brokerage and Logistics Services Inc.
- ⓪ The BrainStreet Group
- ⓪ Universal Janitorial Services and Supplies
- ⓪ Western Logistics Guyana Inc.
- ⓪ Zeco Group of Services Inc.

API Q1 Specification (2021-2022)*

- ⓪ Arrow Oilfield Services Inc.
- ⓪ Guyana Oil & Gas Support Services Inc.
- ⓪ Guysons Group of Companies
- ⓪ Marine Traders Atlantic Inc.
- ⓪ Zeco Group of Services Inc.

*Discontinued



HSSE Management System

2021

- ✓ Arrow Oilfield Services Inc.
- ✓ B&J Civil Works
- ✓ Camsol Inc.
- ✓ Chung's Global Inc.
- ✓ Environmental Management Consultants
- ✓ Eureka Medical Laboratories Inc.
- ✓ GR Engineering Co.
- ✓ Grand Coastal Inn Inc.
- ✓ Ground Structures Engineering Consultants
- ✓ Guyana Logistics & Support Services Inc.
- ✓ Guyana Oil & Gas Support Services Inc.
- ✓ Herdmanston Lodge
- ✓ Hughes, Fields and Stoby - Attorneys at Law
- ✓ IMEX Inc.
- ✓ Marine Traders Atlantic Inc.
- ✓ Metro Office and Computer Supplies
- ✓ Pinnacle Business Services Inc.
- ✓ Puran Brothers Disposal Inc.
- ✓ Queensway Security Services Inc.
- ✓ Sagacity Inc.
- ✓ SEAJ EcoClean
- ✓ Silvie's Industrial Solutions
- ✓ Stragetec Recruitment Solutions Inc.
- ✓ Symmetry Brokerage and Logistics Services Inc.
- ✓ Zeco Group of Services Inc.

2022

- ✓ ActionINVEST Caribbean Inc
- ✓ Atlantic Concierge & Integrated Logistics Inc.
- ✓ Atlantic Marine Supplies Inc.
- ✓ BrinsJen Systems Development Specialists
- ✓ Caribbean Medical Services
- ✓ CT Williams Technologies Inc.

- ✓ Data Technology
- ✓ Dunae Trading Company Inc.
- ✓ Global Chris Express Services
- ✓ Global Commercial Import and Transport Inc.
- ✓ Go Logistics Guyana Inc.
- ✓ Guarantee International Crating Inc.
- ✓ Imon Wireless Solutions Inc.
- ✓ Industrial Faabrications Inc.
- ✓ Maggie's Catering Inc.
- ✓ Magua Risk Consulting Guyana Inc.
- ✓ MBW Energy Support Services Inc.
- ✓ Nexus Machine Tech Guyana Inc.
- ✓ Nexus Machining & Fabrication Inc.
- ✓ Oilfield Waste Management Services Inc.
- ✓ Phoenix Oilfield Services and Engineering Inc.
- ✓ Praetorian Executive Protection Services Inc.
- ✓ PrincetonMK
- ✓ Royal Services Guyana Inc.
- ✓ Smart Tech Solutions and Construction
- ✓ SRKN'gineering and Associates Ltd.
- ✓ Sure Gig Inc.
- ✓ Tagman Media Inc.
- ✓ W & T George and Company Ltd.
- ✓ Western Logistics Guyana Inc.

2023

- ✓ 592 Events Management Service Inc.
- ✓ AA Maritime and Offshore Training Institute
- ✓ ACH Logistics and Investment
- ✓ Ahavah Business Solutions Inc.
- ✓ Black Water Adventures
- ✓ Book-A-Ride Inc.
- ✓ Caribbean Aviation Maintenance Services Limited
- ✓ Carib-Zoom Inc.
- ✓ CCA Guyana Inc.
- ✓ Century Tamara Logistics Services

- ✓ Cyril's Transportation Services
- ✓ D Café
- ✓ DGI Distribution Inc.
- ✓ Dr Roach International Medical Center
- ✓ Eco Destination Tours Guyana
- ✓ Environmental Engineering Solutions Inc.
- ✓ Europa (Guyana) Inc.
- ✓ Express International Inc.
- ✓ Freightlink Logistics Inc.
- ✓ General Equipment Guyana Ltd.
- ✓ Geopac 2020 Inc.
- ✓ Guypestco
- ✓ H&K EPC
- ✓ Harpi
- ✓ Infinite Management Solution
- ✓ Inland and Offshore Recruiting and Clearing Agency
- ✓ Knight Rider Transportation
- ✓ Koaito Studio
- ✓ Macon Construction Company Inc.
- ✓ Matpal Marine Institute Inc.
- ✓ Mayers, Daniels & Associates
- ✓ P&P Insurance Brokers and Consultants Ltd.
- ✓ Prudential Driving School
- ✓ Rafeek & Moore Licensed Customs House Brokers & Logistics Inc.
- ✓ ST Contracting Services Inc.
- ✓ St. Joseph Mercy Hospital
- ✓ Touring Guyana
- ✓ Tull's Transportation Services
- ✓ V and W Logistics Inc.
- ✓ Veena's Linen and Hotel Supplies
- ✓ Verisa General Services
- ✓ WB Cleaning and Janitorial Service and Wash bay
- ✓ World of Flowers
- ✓ Zee Online Shopping
- ✓ Zippy's Inc.

Contents of a typical

- Terms and Conditions for working with the client
- Instructions on how to respond
- Background of Project
- Terms of Reference or Scope of Work
- Evaluation Criteria
- Typical Contract



ENTREPRENEURSHIP



2021

- ✓ B&J Civil Works
- ✓ Bimichi Eco Lodge
- ✓ Caribbean Clothing Co. Ltd
- ✓ Chung's Global Inc
- ✓ Crafted by Chey (Crafted)
- ✓ EcoSolutions Inc.
- ✓ Global Commercial Import and Transport Inc.
- ✓ Nice Touch Spa Studio
- ✓ Nick's Phonics Centre
- ✓ NovaRx Pharmaceutical
- ✓ School of Brilliant Beginnings
- ✓ SEAJ EcoClean
- ✓ SureGig
- ✓ Taz Foods

- ✓ The Scrubs Hub
- ✓ Virtually Done Outsourcing Services

2022

- ✓ B Socially Intact
- ✓ BrinsJen Systems Development Specialists
- ✓ Business Logistics (Guyana) Inc.
- ✓ Children R US Daycare and Play Group
- ✓ Clarke's Productions Inc.
- ✓ Crystal Lam Designs
- ✓ Durant Property Management
- ✓ Fix It Electrical
- ✓ GiGi's Gourmet Gifts

- ✓ Guywaste Disposal Service and Hunt's Portable Enterprise
- ✓ J & I Transportation & General Services
- ✓ Procure Diagnostic & Therapeutic Services
- ✓ Ride Along GY
- ✓ RNS Insurance Brokers and Consultants
- ✓ Sears' Consultancy Services
- ✓ Signature Move Marketing Agency
- ✓ Sunbeam Career Development
- ✓ Superior Products
- ✓ Touring Guyana



2022

- ✓ Abrams Authentic Products
- ✓ AJ Signs (Propa Local Wines)
- ✓ Angelo's Enterprise
- ✓ Basdeo's Dynasty
- ✓ Brass Aluminium and Cast Iron Foundry Limited
- ✓ Elite Crete Guyana
- ✓ Flavorme

- ✓ Green Line Products Enterprise Inc.
- ✓ Jofa Products
- ✓ Khayr Organics
- ✓ LW's Designs
- ✓ Muse Holding Inc. (Wild Rupununi)
- ✓ Purpleheart Organics
- ✓ Zajoproducts

*Pivoted to ElevateAll



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Spearheading Local Empowerment and Sustainability

Amid the rapid expansion of Guyana's oil and gas (O&G) sector, the Local Content Secretariat stands resolute in its mission to spearhead local empowerment and sustainable development. Aligned with its legislative mandate, the Secretariat continues to forge ahead, identifying and enforcing measures that propel the involvement of local entities within Guyana's burgeoning energy industry.

In 2023, the estimated local content spend was US\$720 million, an estimated US\$20 million increase from the inaugural year of local content implementation in 2022. The revenues earned were generated through 40 sectors outlined in the First Schedule of the Local Content Act. Significantly, there was a marked increase in expenditure for several of the First Schedule sectors including: accounting services, engineering and machining, equipment rental, ICT, local insurance services, local marketing and

advertising services, security services, transportation, and waste management, and others.

Guyana continues to make strides from contractors and sub-contractors through the expedited payment for goods and services provided by Guyanese suppliers. This is part of the reduced payment period of 30 to 45 days upon receipt of invoices. This measure, identified by the Secretariat, is aimed at supporting competitive financing and growth for

Through collaborative effort and capacity-building initiatives, the Secretariat plays a pivotal role in boosting employment across communities.

local businesses that were challenged by the 45-day payment period. To ensure full compliance, contractors and sub-contractors were asked to include the measure in their Master Plans – a five-year roadmap of anticipated local content spend and activities prepared to be approved by the Secretariat.

With respect to capacity development, the Secretariat partnered with major sub-contractors and the Georgetown Technical Institute (GTI) to introduce internship programmes. These programmes provided Guyanese youth with valuable experience and knowledge in the O&G sector while providing stipends twice the Guyanese minimum wage. In 2024, the Secretariat intends to expand this initiative to other technical institutions across Guyana, nurturing a skilled workforce that is crucial for the sector's future.

Another notable achievement of the Local Content Secretariat has been its contribution to increased employment opportunities within Guyana's burgeoning O&G sector. Through collaborative efforts and capacity-building initiatives, the Secretariat has played a pivotal role in boosting employment across communities. Statistical data reveals a 3.82% increase in industry employment in the first half of 2023, with approximately 3,938 Guyanese directly employed in the sector. Moreover, expenditure on employing Guyanese nationals has surged by 6.5% compared to the previous year, showcasing the Secretariat's formidable impact.

Most recently, the Secretariat formed new engagements with the Women's Chamber of Commerce and Industry, embracing ways of supporting women-led businesses. Through mentorship,



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financial support, and tailored guidance, this initiative aims to amplify the impact of women-owned businesses, positioning them as pioneers across Guyana's energy sector.

As 2024 approaches, the Secretariat is preparing to launch its nationwide sensitisation programme aimed at educating citizens, particularly the business community, about local content and its associated opportunities. These sessions will serve as a platform to gather feedback, contributing to the review and effectiveness of the Local Content Act.

Equally important, the Secretariat will continue to certify Guyanese-owned enterprises that are looking to tap into the supply chain of Guyana's O&G sector. More than 1,200 locally-owned businesses have received their Local



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Content Certificates – a document which stands as a stamp of approval from the Secretariat – indicating that the business is Guyanese-owned and operated. The 1,200 certified businesses exceeds the 1,000 target identified at the beginning of 2023.

With the energy landscape continuing to evolve and flourish, the Secretariat remains steadfast in its commitment to fostering local talent, diversity, and sustainable growth. It envisions an inclusive energy sector that not only thrives on innovation but also serves as a catalyst for socio-economic progress.

With the guidance from the Ministry of Natural Resources, the Secretariat looks forward and anticipates further partnerships and local economic development across the energy sector and related businesses.



Georgetown Chamber of Commerce & Industry 2023 Wrap Up

This year proved to be a fast-paced and engaging year for the Georgetown Chamber of Commerce and Industry (GCCCI). Through a collective effort, the Chamber team was able to make many in-roads and deliver achievements for its members and the association





Welcoming a New President

The Chamber welcomed Kester Hutson as the new President following annual elections in March 2023. With a new President at the helm, the executives, subcommittees, secretariat staff and members came together to outline a more business focused and partnership-centric approach in 2023.

“**When I came into the presidency earlier this year, I had significant hopes of positively contributing to the legacy of a business support organisation to be reckoned with. Standing here today looking back at the year the Georgetown Chamber of Commerce and Industry has had - the work done, concerns advocated for, elevating our membership, challenges faced and overcame, achievements to date - I'm happy to say that it was a remarkable year for the Chamber in a country that is ever evolving.**”

Kester Hudson
President, GCCI



Raising Awareness Globally

Guyana saw a number of incoming trade missions this year, with the Chamber playing an integral role participating in panel discussions or facilitating business-to-business sessions with existing GCCI members. November alone saw three of the largest trade missions, with delegations from the European Union, United Kingdom, and the United States. During the year there were other significant trade missions from Brazil, Canada, St Lucia, and Mexico among others.



Making a Mark Locally

In addition to increasing Chamber awareness internationally, 2023 also saw an increased focus on members' local footprint. Members got the opportunity to market and promote their offerings during the National Small Business Week (NSBW). NSBW is an annual fixture of the Chamber held in July and welcomed over 100 companies and patrons. Over 75% of the GCCI membership partook over in the business week which was celebrated under the theme **Strategic Collaboration for Success**.





Building on Partnerships

The theme of **Strategic Collaboration for Success** also encapsulates the GCCI's renewed local focus. The Chamber hosted various engagement sessions with Guyanese stakeholders that captured the priorities of its members. These engagements included sessions with the National Insurance Scheme, the Guyana Revenue Authority, Guyana Power and Light, the Local Content Secretariat, various Ministries, the banking sector, as well as collaborating with the Jamaican Stock Exchange to host the first ever Regional Capital Markets Conference in Guyana.

Growing into 2024 & Beyond

This year the Chamber saw a growth in members. The President of the Chamber credits this to a more business and membership centric focus, and the collective efforts by the GCCI executives, council members, subcommittees, secretariat staff and members. For 2024, the Chamber will continue to strengthen its membership, capacity and resources to be able to expand its footprint, improve its services, and positively contribute to the growth of Guyana.






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THE
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Mentoring Guyana's Project Managers

In 2022, the Centre for Local Business Development launched its Project Management Mentorship Programme pilot course made possible through the Greater Guyana Initiative funded by ExxonMobil Guyana, Hess Guyana Exploration Limited and CNOOC Petroleum Limited Guyana. The course was met with so much success and demand that by 2023 the pilot was transformed into a full-fledged mentorship programme.

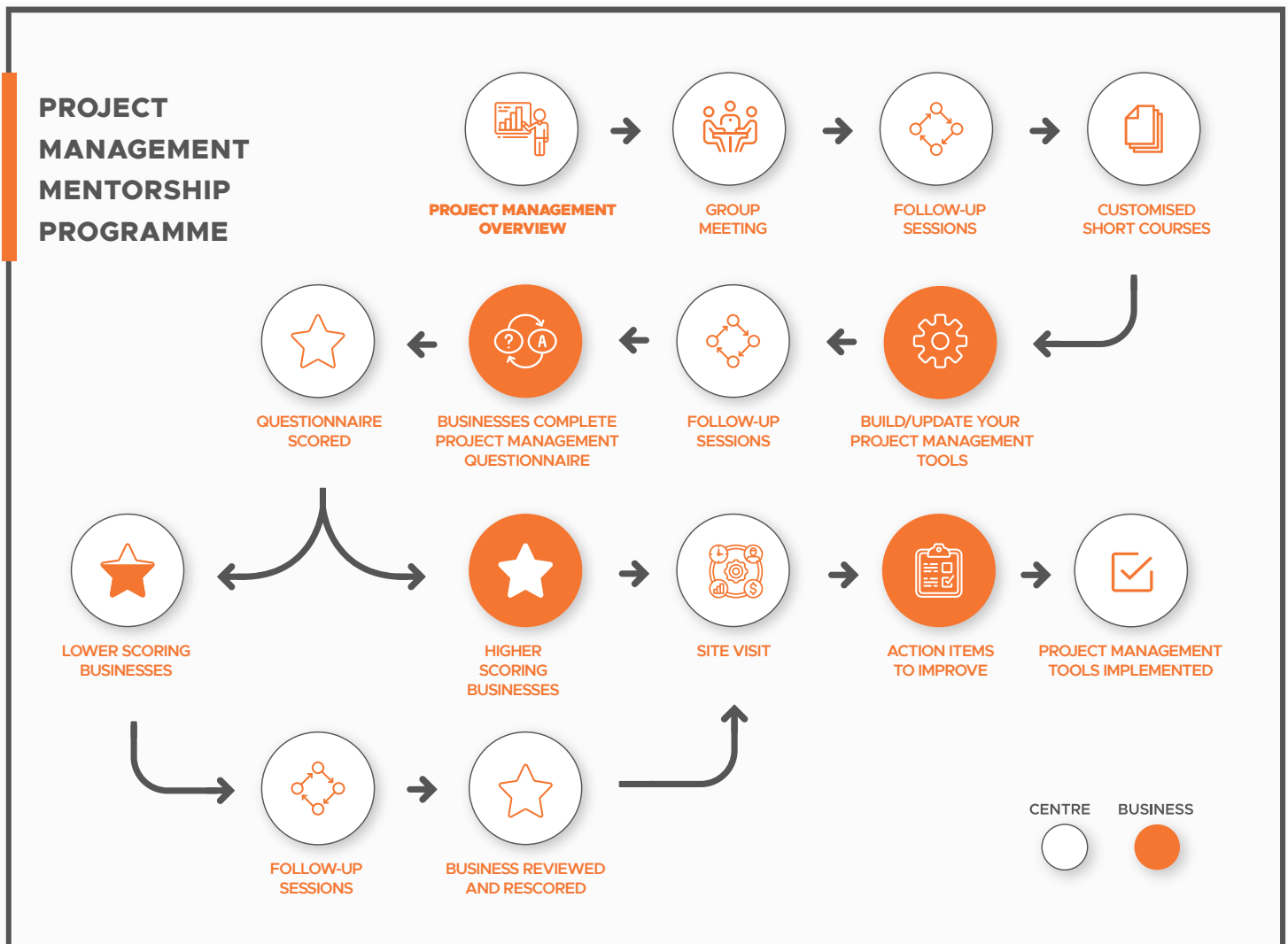


The Centre plays an integral role in helping local Guyanese businesses to improve their capacity and performance when delivering to their clients. Real impact and growth takes place through effective and enhanced mentoring.

This Project Management Mentorship Programme is designed for company employees with the responsibility for managing a project. However, the commitment for the mentorship programme also involves the company's leadership to ensure a successful completion. By mid of 2023, 15 companies progressed from

the overview course and formalised their participation in the Centre's first Project Management Mentorship Programme. This process included the interested companies completing the programme's application form and the Centre's Mentorship Agreement as their formal commitment to the mentorship.

The mentees are then asked to submit their existing project management documents for the programme mentors to review, share tools and procedures, and provide additional recommendations to help to enhance their systems for project delivery.



The mentorship programme is divided into **three key parts**

1 INITIAL COURSE OVERVIEW

Programme participants attend a two-day introductory course divided into two modules covering a brief introduction to key project management concepts and tools including the 3P's Framework, Project Governance, and other critical specialised applications.



2 FOLLOW-UP SESSIONS

After completing the overview course, interested companies can move into the mentorship phase of the programme. This starts off with one-on-one follow-up sessions where the Project Management mentors are introduced to the company's existing project management system and answers related questions. This helps the mentors to determine the stage of development of the company's system and offer advice and recommendations for next steps.



3 SHORT COURSES

During the mentorship, the companies go through a series of short courses to address skills, knowledge, and systems gaps identified by the mentors during the individual meetings. The Centre's short courses focus on the critical project management areas of contract management, project delivery, and cost management.



Upon the completion of all follow-ups and document reviews, the Centre will determine a company's readiness for the **questionnaire stage** of the programme. Here the Centre evaluates the company's progress and the effectiveness of the support throughout the mentorship.

Thus far, many of the companies shared positive feedback on the structure and execution of the programme. The programme mentees now understand that, as project managers, they are responsible for ensuring that project performance baselines (scope, cost and

schedule) are achieved. This is crucial for project objectives to be delivered, and the client to give positive feedback.

The tools shared have been highlighted as simple, easy to use and effective in ensuring no missed requirements which could lead to conflict, schedule overruns, costly rework, or even legal action. The guidance presented is a "game-changer" in strengthening operational systems to make a companies work easier and more efficient.

The Centre measures the effectiveness of its management mentorship programme through follow-up consultations, ongoing evaluation, and systems reviews.

Two of the Centre's leading business engagement practioners, Senior Operations and Finance Manager, Onecka Newland, and Operations and Finance Associate, Anuradha Singh-Porter, deliver the mentorship programme.

For more information on the Centre's Project Management Programme, visit: centreguyana.com.





GuyExpo Returns

GuyExpo – Guyana's largest trade and investment exposition - returned in 2023 as an annual event coordinated by the Ministry of Tourism, Industry and Commerce. This exposition and trade fair features local and regional businesses showcasing their products, skills, and creative works. It fuses a wide cross-section of producers of handicrafts, furniture, garments, jewellery, horticulture, pharmaceuticals, tourism, information technology, and more with the underpinning thread of Guyanese culture.



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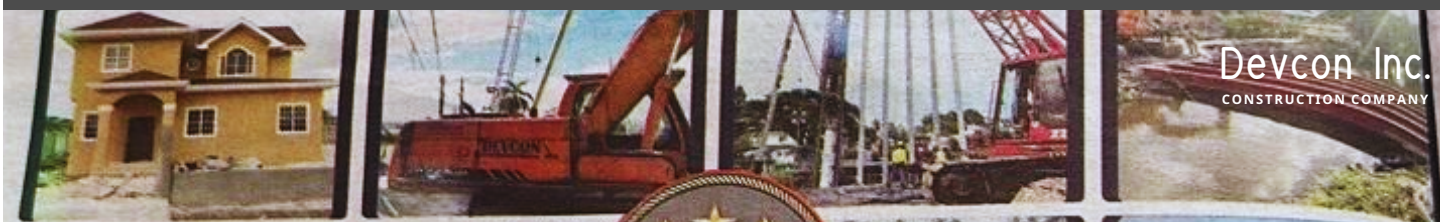


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Experience

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Safety

Our number one value is the safety of our employees, subcontractors, employers, and the general public. Safety coincides with production and quality and is an integral part of our business.

Ingenuity

We take pride in devising creative solutions for the most complex issues, to meet the needs and expectations of our clients and all stakeholders.

People

Our relationships between our employees, partners, clients, regulators, and the communities in which we work are critical stakeholders whose interests are key considerations to our work and to the continued success of our business.

Results

We partner with our clients to deliver superior quality projects on time and on budget in a diligent, honest, reliable, efficient and collaborative manner.

Success

We enjoy a strong industry reputation as a result of sustained and disciplined growth that continues to advance stakeholder confidence. We are committed to these values and to exhibiting the highest level of integrity and ethical behavior in every facet of our work.

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Join the Conversation

Overcoming the Resource Curse: Insights for Governments and Investors

David L. Goldwyn

President, Goldwyn Global Strategies, LLC (GGS)

Developing countries which experience major foreign investment and revenue flows from natural resource development have struggled to manage the economic, political and social impacts of this newfound wealth. These problems, often dubbed the “resource curse” or the “paradox of plenty” have received a great deal of attention as of late but remain a distinct challenge for nation’s like Guyana¹.

¹ This paper has been developed from a prior publication “Confronting the Resource Curse: Advice for Investors and Partners” by David Goldwyn and Andrea Clabough (© 2020 Rice University’s Baker Institute for Public Policy)



MR. DAVID GOLDWYN

PRESIDENT

GOLDWYN GLOBAL STRATEGIES, LLC

David Goldwyn is president of Goldwyn Global Strategies, LLC (GGS), an international energy advisory consultancy and Chairman of the Atlantic Council Global Energy Center’s Energy Advisory Board. He is a globally recognized thought leader, educator and policy innovator in energy security and extractive industry transparency.

Mr. Goldwyn served as the U.S. State Department’s special envoy and coordinator for international energy affairs from 2009 to 2011 and assistant secretary of energy for international affairs (1999-2001), the only person to hold both the US government’s international energy leadership positions. He also served as national security deputy to US Ambassador to the United Nations Bill Richardson (1997-98) and chief of staff to the U.S. Under-Secretary of State for Political Affairs (1993-97). Mr. Goldwyn is a member of the U.S. National Petroleum Council and the Council on Foreign Relations.

Mr. Goldwyn holds a B.A. in Government from Georgetown University, an M.A. in Public Affairs from Princeton University Woodrow Wilson School of Public and International Affairs and a J.D. from New York University.





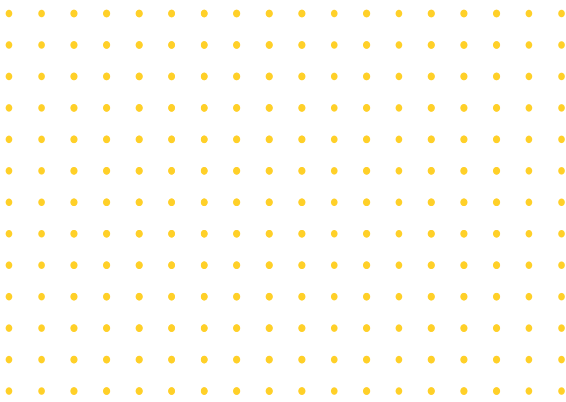
While many nations that anticipate income from the discovery of oil, gas or minerals hope to convert this wealth into sustainable development the results are often just the opposite. Public accountability declines, authoritarianism rises, currencies are distorted and non-extractive industries atrophy. Borrowing rises in anticipation of new income and monies are not spent wisely. Expectations of newly invested private companies fluctuate from cautious optimism for taking on the initial investment risk, to excitement when discoveries are made, to resentment at the length of time it takes for projects to mature and repay costs.

Within government (and the new investors themselves) divisions often emerge over whether these companies should be the new providers of major social services or simply be law abiding beneficiaries. These internal debates are heightened when expectations meet reality, and the general public often feels disappointed. The reasons for these macroeconomic management and political accountability challenges are numerous, but they result from largely from weak governance and misalignment

between political and investment cycles. Enlightened leadership can go a very long way toward avoiding the mistakes of others who mismanaged their resource inheritance.

These natural resource management challenges and many others were introduced, analysed and discussed by world renown expert David Goldwyn during a recent visit to Guyana as part of the Centre's highly successful Join the Conversation series. He engaged extensively with leading representatives from the business community, students from the University of Guyana, and members of government and diplomatic corps to provide his insights and experience in how to overcome the "resource curse."

By hosting global experts like Mr. Goldwyn, the Centre provides local access to leading authorities on oil markets, their impact on the larger economy, and the importance of global trends on Guyanese business competitiveness. It also builds value by providing a platform for meaningful dialogue for the Centre's growing local and international business audiences.



Who Is Responsible for Avoiding the Resource Curse?

The good news is there are many countries that enjoy resource wealth but do not suffer from the vagaries of the resource curse. Norway, Botswana, Chile, and Canada all successfully developed high-value resources while largely avoiding the “resource curse” pitfalls. What distinguished these successes from the more numerous failures, and which stakeholders managed their success?

Key factors distinguishing the countries that successfully managed their resource wealth include governments practicing sound macroeconomic management with effective political and regulatory institutions before they accessed their resource wealth or successfully developed them later; Norway, with its highly effective sovereign wealth fund (SWF), is a notable example.

A government with its country’s long-term interests in mind will pursue initiatives which prioritize sustainable economic growth and human development, but immediate political

and economic motivations can easily (and often do) overwhelm multi-generational considerations.

On the other hand, companies invest to earn a competitive return. The decision to risk capital, especially in a frontier economy where there is significant risk, is tied to the reward. Oil and gas development is a long-term business – projects are expected to have 20-30 year life span (at minimum) – and project economics are calculated based on the terms offered in the contract. Investors expect to weather commodity cycles and take their risk based on expected long term prices and host government fiscal terms.

Predictability and stability are essential to profitability. Although host governments and investors may be aligned on the desire to produce a given natural resource, such as oil and gas, there are often fundamental misalignments around their respective goals, needs and time horizons.



Efforts to Exorcise the “Curse”

National governments and private sector companies have employed a variety of tools to overcome the “resource curse” with mixed results.

One popular tool is sovereign wealth funds (SWFs), where a national government sets aside funds for designated purposes. But these funds are only as effective as the rules which guard their usage. Host governments have often sought to adapt legal and fiscal frameworks as resource revenues begin rolling in, writing new transparency

rules which emphasise revenue and payment disclosures among companies, local communities, regions and states. Unfortunately, these tools are only as good as the rules - or rather, the willingness of the state to implement and enforce them, especially as governments are still building up institutional capacity.

Private sector companies have also tried a variety of strategies to overcome the resource curse; prominent among these is partnering with local and international development organisations. However,

development partnerships are only as effective as the commitment behind them. The durability of a development relationship could be variable with the company's public relations or budgetary needs or may be discontinued if perceived as ineffective in supporting social license. Anti-corruption efforts, local capacity building local economic development centres, and working with independent external partners (such as the Extractive Industries Transparency Initiative) are common approaches – but none of these are a silver bullet.

Recommendations

Fundamentally, the divergent motivations of host countries and their private sector partners makes investors ill-suited to enhancing national or local governance – the issue at the heart of the resource curse - beyond embracing high standards of integrity in company operations. Realistically, private companies cannot (and should not) govern a country's natural resource industry as a bulwark against the resource curse even assuming the best possible intent. There are, however, important steps that companies, host governments and supporting governments can take to help.

HOST GOVERNMENTS

- ☑ **Create Independent Regulatory Bodies:** Although independent regulators are not a “sufficient” condition to prevent corrupt behaviour, they are almost certainly a “necessary” one.
- ☑ **Establish A Clear, Equitable Fiscal Regime:** As with independent regulators, fiscal rules do not exist in a vacuum and must interact with the overarching economic conditions in a given country. A strong fiscal regime works best when established early on and can insulate a country from economic atrophy and make the benefits of resource development clearer and more accessible constituencies.
- ☑ **Create Savings Funds:** Savings funds should go hand-in-hand with a robust fiscal regime; host countries should accept that resource production is inherently finite, and lay the groundwork for the future.
- ☑ **Practice Transparency:** Host governments should pursue anticorruption policies and enforcement tools as a prerequisite to resource development.

PRIVATE INVESTORS

- ☑ **Strike Fair Bargains:** The most important aspect of good citizenship is a fair allocation of the returns on the resource. This is most important in contract design and revenue allocation, especially with new producers.
- ☑ **Support Transparency – In Word and Deed:** Support for and participation in standard setting groups like EITI, support for international efforts like the IMF's Article IV assessments, and support for transparency in the leasing process.
- ☑ **Support Bilateral and International Financial Institution (IFIs) Capacity Building Programmes:** Private sector investors should support the engagement of IFIs, nonprofit organisations, and supporting governments – even if these more neutral observers make challenging demands of the private sector.
- ☑ **Integrate Sustainability Into Operations:** The extractive industries are under growing scrutiny for their environmental and especially climate impacts. It behooves investors to pursue the upmost standard of efficient, sustainable production, processing, etc.
- ☑ **Don't Take Sides In Political Disputes:** Companies should endeavor to be as neutral as possible in policy debates, especially where their own interests are concerned. Politics ebbs and flows and today's opposition can be tomorrow's government.
- ☑ **Stay In Your Lane:** Private investors, especially in the early stages of development, should focus on their core competencies and the reason they are in-country.

EXTERNAL PARTNERS

- ☑ **Move Early and At Scale:** Emerging producers need the concerted, in-depth assistance at the earliest stages of resource development. External partners should monitor resource industry developments and new discoveries and anticipate where capacity and technical assistance may be needed next.
- ☑ **Advise, Don't Dictate:** Advisors, such as EITI and the Natural Resource Governance Institute, should not usurp sovereignty and present choices – not prescriptions – for host governments. External partners work with new producer governments as an ally, not ahead as an instructor.
- ☑ **No Strings, Please:** External governments often have their own agendas. Given these limitations, empowering and encouraging IFIs and nonprofits in this space is the more objective and effective. IFIs are especially well suited to support early capacity-building and training for government and regulatory officials.
- ☑ **Support Creative Approaches to Infrastructure and Debt Financing:** New resource producers often lack capacity to meaningfully support development of a new project, especially in the form of infrastructure. To fill the gap, they look to riskier options like new developers, private investors or otherwise. To better support these new producers, and steer them away from riskier financing options, the IFIs need longer term and ideally more flexible debt instruments to help countries bridge the gap from build out to repayment.

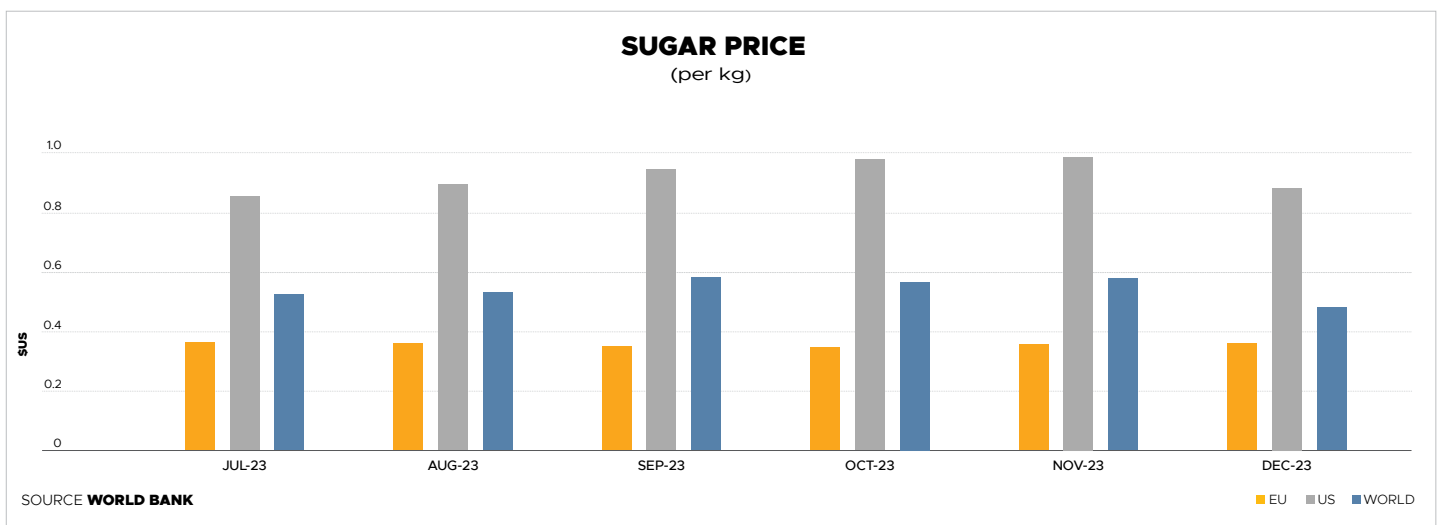
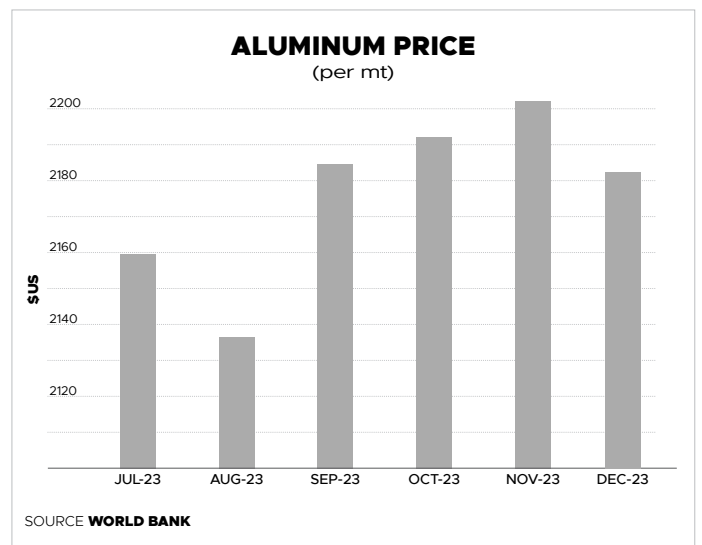
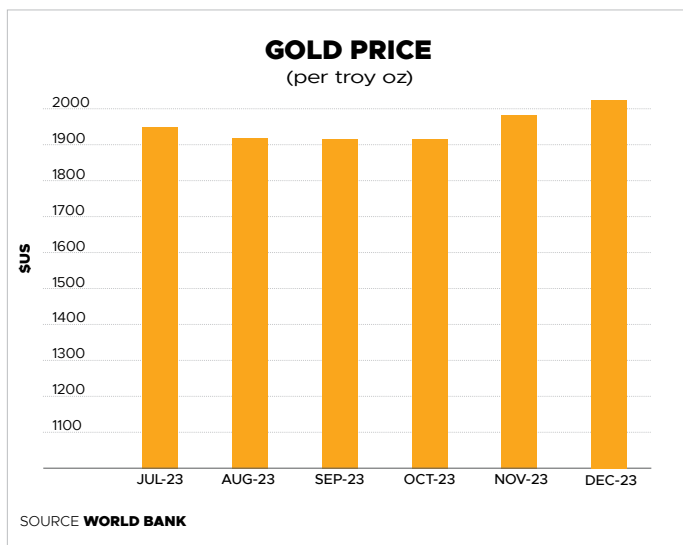
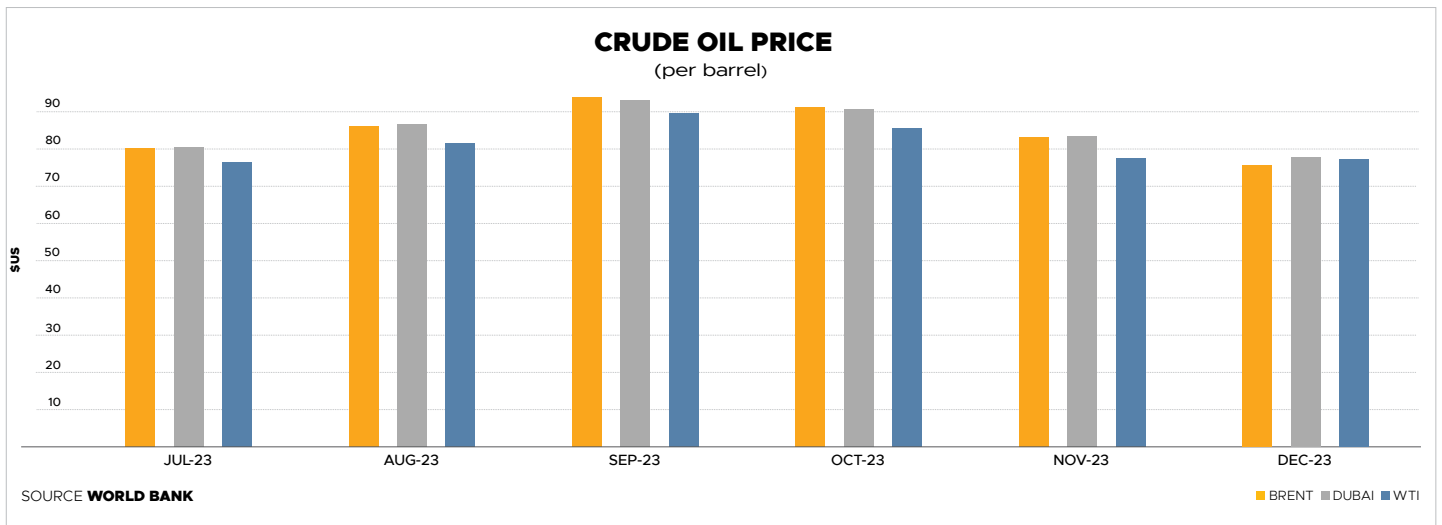
Summary

Easy solutions and one-size-fits-all policies for new resource producers are still elusive despite decades of global experience with resource development. Too many aspects of the problem come back to central questions of economic development, governance and institutional growth for the private sector to change a single country's trajectory.

However, in conjunction with multilateral institutions and supportive external partners, private investors can make important (if difficult) choices which are in the best interest of their hosts and the long-term viability of their businesses. Capable governments and the international donor community should continue to engage and advise while amending their toolkits to be the most effective facilitators possible.

Put simply, the private sector cannot and should not go it alone. With far too much at stake on all sides, new producers deserve the best possible chance to get this right.

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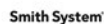
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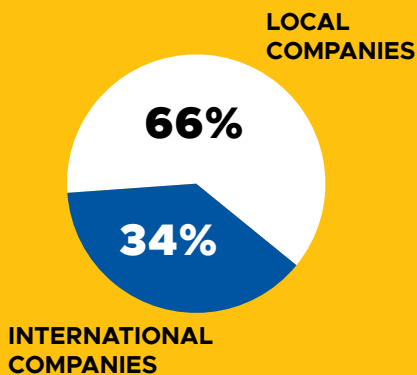
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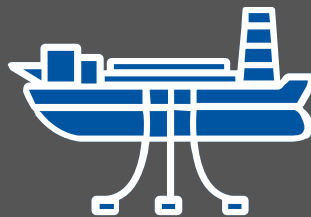


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