

Over 250 individual local suppliers in the oil and gas industry have undergone a one-day virtual training in business ethics and compliance hosted by the National Upstream Petroleum Business Academy of the Petroleum Commission. The training was organized by the Petroleum Commission in collaboration with Tullow Ghana limited, to give indigenous suppliers, an in-depth understanding of the ethical requirements for conducting business in the industry.

Topics including the importance of ethics and compliance, principles of compliance, key anti-corruption controls, sanctions, trade restrictions, human rights and labour conditions were delivered by industry experts from Tullow Ghana with practical examples and country-specific context to give participants a better appreciation of the subjects and their correlation with business practices and the expectation of the industry.

Speaking on the need for local capacity development and knowledge transfer, Chief Executive Officer of the Petroleum Commission, Mr. Egbert Faibille underscored the importance of good corporate governance, ethics and transparency in the upstream sector and the promotion of shared prosperity. Mr. Faibille said factors such as poor corporate governance and lack of capacity constitute some of the significant barriers that still hinder indigenous Ghanaian companies from participating in the country's upstream petroleum industry. He was however grateful to Tullow Ghana for the collaboration with the National Upstream Petroleum Business Academy of the Petroleum Commission for the delivery of this workshop which aims at addressing critical knowledge gaps and information asymmetry that limit the competitiveness of indigenous Ghanaian companies. Mr. Faibille said *"This workshop as I mentioned earlier is being organized in collaboration with Tullow Ghana. Such collaboration will be extended to other companies in future workshops to attain maximum outcome."*

In his opening remarks, the Managing Director for Tullow Ghana, Wissam Al-Monthiry underscored the importance of the training saying, *"indeed, these development initiatives have become even more important as Tullow Ghana business focuses on delivering maximum value from the Jubilee and TEN fields under the Ghana Value Maximization Plan"*. Under the plan, Tullow will invest a further \$4billion over the next ten (10) years to deliver increased production in the Ghanaian fields. Mr. Al-Monthiry said, Tullow is committed to partnerships with industry stakeholders to share knowledge and help develop the capacity of local businesses to enable their participation in contracts. He reiterated Tullow's alignment with the national local content development agenda through consistent training programmes for local suppliers and increasing local supplier participation in Tullow operations under the Value Maximisation Plan.

Following the training, participants are expected to gain industry knowledge that will improve their preparedness for bids and make them more competitive in the oil and gas industry

globally. Beyond satisfying bid requirements, the training was designed to help local suppliers incorporate global best practices in good governance into their operations.

Mr. Faibille and Mr. Al-Monthiry both entreated participants to provide feedback which will be crucial for the enhancement of the training initiatives of the Academy.