

**The National Gas Company of Trinidad and Tobago Limited**  
**NGC GROUP LONG SERVICE AWARDS**  
**SPEECH DELIVERED BY NGC GROUP CHAIRMAN, GERRY C. BROOKS**

*(Salutations)*

BOARD OF DIRECTORS, NGC AND NATIONAL ENERGY

MR. MARK LOQUAN, PRESIDENT, NGC

DR. VERNON PALTOO, PRESIDENT, NATIONAL ENERGY

MS. SHARON CHRISTOPHER, CONSULTANT AND MOTIVATIONAL SPEAKER

EXECUTIVE MANAGEMENT OF NGC AND NATIONAL ENERGY

NGC AND NATIONAL ENERGY RECIPIENTS

LADIES AND GENTLEMEN OF THE NATIONAL GAS COMPANY AND NATIONAL ENERGY, IT IS MY ABSOLUTE PLEASURE TO WELCOME YOU AS WE MARK ANOTHER MILESTONE YEAR. / I FIRST WISH TO CONGRATULATE ALL OF YOU, AND I WANT TO PERSONALLY ACKNOWLEDGE AND HONOUR YOUR DEDICATED SERVICE AND OUTSTANDING CONTRIBUTIONS.

TWO AND A HALF YEARS AGO, I URGED YOU TO REACH BEYOND THE MERELY GOOD TO ACHIEVE THE GREAT. / GOOD IS THE ENEMY OF GREAT. / AND SO YOU DID! AT A TIME WHEN THE ECONOMIC ENVIRONMENT IS STILL CHALLENGING BUT WITH GREEN SHOOTS OF GROWTH EMERGING, THE NGC GROUP HAS PRODUCED AN ENCOURAGING PERFORMANCE, THE HIGHLIGHT OF WHICH IS A 37.3% INCREASE IN AFTER-TAX PROFIT.

THIS PROFIT INCREASE REPRESENTS MORE THAN JUST GROWTH AND SUCCESS. IT IS A VINDICATION OF THE STRATEGIC RECALIBRATION OF THE ENTIRE NGC GROUP OVER THE PAST TWO YEARS. IT ALSO STANDS AS IRREFUTABLE EVIDENCE OF YOUR RESPONSE TO THE CALL TO COMMIT YOURSELF TO THE SUCCESS OF THIS PIVOTAL STATE ENTERPRISE.

THE SUCCESS WE APPLAUD HERE TODAY ARE THE GREEN SHOOTS OF GROWTH AND EXCELLENCE WHICH WE BEGAN PLANTING TWO YEARS AGO DURING A VERY CHALLENGING TIME. TESTED BY THE URGENCY OF GAS CURTAILMENT ISSUES, MULTIPLE GAS NEGOTIATIONS, WE ARE NOW FIRING ON ALL CYLINDERS AND ON ALL FRONTS WHILE KEEPING OUR HEADS DOWN AND STAYING FOCUSED.

TODAY, THE RESULTS OF OUR SYSTEMATIC YET AGILE APPROACH IS EVIDENT FOR ALL TO SEE. JUNIPER AND THE TRINIDAD REGIONAL ONSHORE COMPRESSION PROJECT (TROC) WERE BOTH SUCCESSFULLY BROUGHT ON STREAM, STABILISING THE GAS CURTAILMENT CHALLENGE. IN ADDITION, THE PAINSTAKING PROCESS AIMED AT ACHIEVING INCREASED NETWORK OPTIMISATION, WITH BOTH UPSTREAM AND DOWNSTREAM, HAS YIELDED GREATER RELIABILITY OF SUPPLY. / WE ALSO SIGNED NEW GAS SALES AGREEMENTS WITH BPTT AND EOG RESOURCES. / WE CAN CONFIDENTLY PROJECT FURTHER IMPROVEMENT IN SUPPLY CONDITIONS IN THE MEDIUM TO LONG TERM WITH OUR MARGINAL FIELD DEVELOPMENT PLAN FOR BLOCK 1A. /

BEYOND THESE SUPPLY INITIATIVES, WE HAVE RECORDED SIGNIFICANT PROGRESS IN OUR NEGOTIATIONS WITH SOVEREIGN NATIONS WITHIN THE CARICOM REGION AND BEYOND. / LAST MONTH, WE SIGNED A COMMERCIAL AGREEMENT FOR GAS RESOURCES WITH THE GLOBAL PETROLEUM GROUP (GPG) IN GRENADA. / THIS WAS DONE IN THE CONTEXT OF THE ENERGY SECTOR DEVELOPMENT FRAMEWORK AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO AND THE GOVERNMENT OF GRENADA. /

JUST PRIOR TO THAT, WE MET WITH OFFICIALS OF THE BOLIVARIAN REPUBLIC OF VENEZUELA IN CARACAS WHERE THE AGREEMENT FOR JOINT EXPLOITATION OF UNIFIED DEPOSITS WAS RATIFIED. / THE VENEZUELAN GOVERNMENT ONCE AGAIN

HAS GIVEN ITS ASSURANCE OF THE GUARANTEED MOVEMENT OF GAS TO TRINIDAD AND TOBAGO THROUGH THE DRAGON FIELD. /

THIS WEEK WE SIGNED A TSA WITH MOZAMBIQUE TO CONTINUE THE FORGING OF SOUTH/SOUTH ALLIANCES. / THE TRINIDAD GAS MODEL OF DEVELOPMENT STANDS AS THE ACCEPTED BENCHMARK FOR MAXIMISING THE VALUE OF GAS RESOURCES FOR THE CORE PURPOSE OF NATIONAL DEVELOPMENT. / AT NGC, WE ARE IN A POLE POSITION TO OFFER OUR EXPERTISE AND KNOWLEDGE TO THESE EMERGING ENERGY JURISDICTIONS. / YOUR ROLES AND OPPORTUNITIES WILL THEREFORE EXPAND EXPONENTIALLY. SOME OF YOU IN THIS ROOM MAY BE CALLED UPON TO ASSIST IN MANY OF THESE NEW EXPLORATORY INITIATIVES.

OUR VIBRANT, MORE ROBUST APPROACH TO BUSINESS IS YEILDING RETURNS. ON APRIL 1<sup>ST</sup>, FOLLOWING MONTHS OF COMPLEX AND INTENSE NEGOTIATIONS, OUR RESOLVE TO OPERATE IN THE BEST INTEREST OF TRINIDAD AND TOBAGO BORE FRUIT WITH THE SUCCESSFUL CONCLUSION OF A NEW GAS SALES AGREEMENT WITH THE CARIBBEAN NITROGEN COMPANY. IT WAS A LANDMARK ACHIEVEMENT WHICH SIGNALLED A NEW GAS ARCHITECTURE AND THE NGC GROUP'S NEW BUSINESS FRAMEWORK OF MUTUAL ADVANTAGE IN NEGOTIATING WITH OPERATORS IN THE DOWNSTREAM SECTOR. I WANT TO THANK YOU TEAM NGC FOR YOUR SUPPORT.

IF ANYONE DOUBTED THE IMPACT OF YOUR COLLECTIVE WORK ON THE VALUE OF THE NATION'S PATRIMONY WITHIN THE NGC GROUP, SUCH DOUBTS WOULD HAVE BEEN PUT TO REST IN JUNE LAST YEAR WITH THE ADDITIONAL PUBLIC OFFERING OF 40.2 MILLION CLASS B SHARES. / THE RESOUNDING RESPONSE WAS A POWERFUL INDICATOR OF PUBLIC CONFIDENCE IN THE NGC BRAND. /

THE PUBLIC HAS ALSO BEEN RESPONDING TO OUR PROMOTION OF CNG AS A CLEANER FUEL ALTERNATIVE THROUGH THE NP/CNG SERVICE INITIATIVE. / 35 NEW CNG BUSES TOOK TO THE STREETS RECENTLY. I LOOK FORWARD TO US BUILDING-OUT THIS PROJECT AS A WAY OF REDUCING FUEL SUBSIDIES WHILE PROVIDING A CLEANER, MORE COST- EFFECTIVE FUEL TO THE MOTORING PUBLIC./

NATIONAL ENERGY CONTINUES TO SHAPE THE ENERGY INFRASTRUCTURE, FOCUSSING ON RENEWABLE ENERGY PROJECTS AND LESS GAS-INTENSIVE PROJECTS IN THE SHORT

TERM. / YOUR SUPPORT TO THE FABRICATION AND LOAD OUT OF JUNIPER PLATFORM WITH THE COMPLETION OF BERTH TWO, AS WELL AS THE RECONSTRUCTION OF THE LABIDCO ESTATE CORRIDOR, THE DREDGING OF THE PORTS OF GALEOTA AND BRIGHTON, TO PREPARE THEM TO PROVIDE LOGISTICAL SHIP-TO SHORE SERVICES TO NEW OIL EXPLORATION AND DEVELOPMENT IN THE SOUTHERN CARIBBEAN, POSITIONS THE NGC GROUP AS AN INTEGRATED, CONNECTED ORGANISATION, READY AND OPEN FOR BUSINESS.

WE HAVE ALSO BEEN DEEPENING THE RELATIONSHIP WITH OUR CSR PARTNERS TO ACHIEVE MEANINGFUL AND SUSTAINABLE OUTCOMES. / FROM PAN, TO ATHLETICS, / TO A LITERARY FESTIVAL, / TO DEVELOPMENT OF YOUTHS IN OUR FENCELINE COMMUNITIES, NGC GROUP CONTINUES TO BE A BEACON IN OUR COMPREHENSIVE, YET FAR-REACHING CSR PORTFOLIO; OUR CONTRIBUTION TO NATIONAL DEVELOPMENT IS A KEY STRATEGIC PILLAR IN OUR QUEST TO FULLY DEVELOPED NATION STATUS.

IT GOES WITHOUT SAYING THAT WITHOUT OUR EMPLOYEES, NONE OF THIS GOOD WORK COULD PROGRESS. / WE ACKNOWLEDGE THAT OUR JOBS ARE CHALLENGING AND COMPLEX. MAY I REASSURE YOU WE ARE WORKING TO ENSURE WE CAN REWARD EMPLOYEES FOR ALL YOUR EFFORTS, SUPPORT AND SACRIFICE IN 2016 AND 2017./ I AM PLEASED TO REPORT THAT IN THE 2018 BUDGET, PROVISION FOR A 3% INCREASE WAS INCLUDED. FOLLOWING THE COMPLETION OF THE IPAs AND THE AUDIT OF OUR COMPANIES AND GROUP, A RECOMMENDATION WAS FORWARDED TO THE MINISTRY FOR A MERIT/BONUS INCREASE AS WELL AS A SALARY INCREASE FOR 2018. I MET WITH THE LINE MINISTER, WHO SUPPORTS THIS AND WILL NOW WORK WITH THE HUMAN RESOURCES ADVISORY COMMITTEE AND THE MINISTRY OF FINANCE. WE ARE COMMITTED TO A RESOLUTION THIS MONTH.

THESE ARE BUT SOME OF THE NOTES OF PROGRESS AND ACHIEVEMENT SCORED OVER THE PAST YEAR AS THE RECALIBRATION AND RE-ENGINEERING OF OUR OPERATIONS BEGIN TO BEAR FRUIT. THE BOARD AND MANAGEMENT ARE CONFIDENT THAT THE GROUP IS ON THE RIGHT PATH AND BETTER-POSITIONED FOR RESPONDING TO CURRENT AND EMERGING CHALLENGES IN A WORLD WHERE CHANGE IS THE ONLY CONSTANT.

THE CRITICAL IMPERATIVE IS TO CONTINUE THE MOMENTUM OF OUR PROGRESS./ WE CANNOT TAKE OUR EYES OFF THE BALL. / CULTIVATING A CULTURE OF PERFORMANCE EXCELLENCE TAKES TIME. / IT NEEDS PROACTIVITY, RESOLVE, FOCUS AND THOUGHTFULNESS TO EXCEL IN THE MIDST OF THIS GLOBAL TURBULENCE. WE HAVE MANAGED TO REGAIN OUR FOOTING QUICKLY AND PUT THE NGC GROUP BACK ON COURSE BECAUSE OF OUR CULTURE OF COLLABORATION AND INNOVATION THAT WAS ENTRENCHED IN OUR DNA AT INCEPTION BY OUR PIONEERS WHO LAUNCHED THIS MISSION./ IN 2017 WE MADE THE GREATEST TAX AND DIVIDEND CONTRIBUTION TO THE PEOPLE OF TRINIDAD AND TOBAGO.

THE TURNAROUND REGISTERED IN THE GROUP'S 2017 RESULTS DEMONSTRATE OUR VISION IS APPROPRIATE AND RELEVANT AND THAT WE CAN FULFIL OUR MISSION OF UTILISING THE NATION'S GAS PATRIMONY FOR FUELING NATIONAL DEVELOPMENT.

MANY OF YOU IN THIS ROOM HAVE ALREADY CONTRIBUTED CONSIDERABLE SEGMENTS OF YOUR LIVES IN SERVICE OF THIS COMPANY'S VISION AND MISSION. YOU HAVE WEATHERED CHALLENGES BEFORE, AND YOUR ENTERPRISE AND HARD WORK HAVE ENSURED THAT THE COMPANY'S FOUNDATION WAS SOLID ENOUGH TO WITHSTAND THE CHALLENGES WE FACE TODAY. TODAY OUR BOARD AND MANAGEMENT THANK YOU.

THE COMPANY, AND OUR COUNTRY AS A WHOLE, OWES YOU AN ENORMOUS DEBT OF GRATITUDE FOR THE PART YOU HAVE PLAYED IN GROWING THIS FLAGSHIP STATE COMPANY FROM AN INFANT IN A FLEDGLING GAS INDUSTRY, INTO AN EXPERIENCED GAS PLAYER THAT STANDS AS A MODEL FOR COMPANIES BEYOND OUR SHORES. / WE COULD NOT HAVE GROWN AND ACHIEVED WITHOUT YOU. I WANT TO ESPECIALLY SALUTE THE LONGEST SERVING EMPLOYEES, THOSE WHO HAVE GIVEN 25, 30 AND 35 YEARS OF THEIR LIVES TO THIS COMPANY. YOUR COMMITMENT IS EXEMPLARY. / YOUR CONTRIBUTIONS HAVE BEEN CRITICAL. PASS THIS KNOWLEDGE ON! WE THANK YOU AND HOPE YOU KNOW WE WILL CONTINUE TO RELY ON YOUR INVALUABLE EXPERIENCE TO HELP US CLIMB EVEN HIGHER.

OUR COMPANY IS DARING TO DREAM A BIGGER DREAM! A GLOBALLY INTEGRATED COMPANY! WE HAVE TRAINED OUR FOCUS ON A BIGGER PICTURE. A BIGGER MARKET THAN TRINIDAD AND TOBAGO. WE GAVE PETROBRAS DIRECTION IN 1990. TODAY PETROBRAS IS A GLOBAL PLAYER . NOW MORE THAN EVER WE NEED YOU, OUR PEOPLE,

WE NEED YOUR **EXPERIENCE**, TO OPEN NEW REVENUE STREAMS FOR COMPANY AND COUNTRY. THIS IS NOT ABOUT NGC, IT IS ABOUT OUR COUNTRY... YOUR CHILDREN, NEPHEWS, COUSINS, NIECES AND THOSE WHO YOU DO NOT KNOW. OUR EXPERIENCE IS THE SUBSTANCE BEHIND THE BRAND WE ARE MARKETING – OUR BRAND PROMISE. THAT MEANS YOU, MY FRIENDS, ARE THE BIGGEST ASSET WE HAVE TO LEVERAGE. SO I THANK YOU SINCERELY FOR YOUR SERVICE, YOUR CONTRIBUTION AND YOUR CONTRIBUTION TO COME.

ON BEHALF OF THE BOARD OF DIRECTORS, I THANK YOU FOR YOUR COMMITMENT AND SUPPORT AND SALUTE YOUR EXCELLENCE AS WE GO FORWARD WITH CONTINUING COMMITMENT AND CONFIDENCE.

I WISH YOU AN ENJOYABLE AFTERNOON.

END