PROFILE

GABRIEL IRABOR & CO.





PORT HARCOURT;

No. 2, EzeGbakaGbaka Road, off Woji Road, Port Harcourt, Rivers State.

ABUJA;

Plot 35, Cadastral Zone, B17 Sector, Central Durumi II, FCT, Abuja.

> Tel: +234-803-8490-372 -803-8374-439 -705-9204-901

Email: girabor6@gmail.com OR pistis.info@gmail.com www.gaiprofessionals.com

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Who We Are

Gabriel Irabor& Co. (G.I & Co.) is a firm of Chartered Accountants and authorized by The Institute of Chartered Accountants of Nigeria (ICAN) to practice Accountancy, Audit, Financial & Management services and Taxation in Nigeria, in line with the statutory provisions and all regulatory frameworks governing the practice of accountancy in Nigeria. Our strength is drawn from the rich experience of our partners who have been in practice over twelve years now and were all trained both locally and internationally. To ensure quality service delivery, we allow other reputable firms to carry our "peer review" of our work without jeopardizing the "confidentially" requirement of the profession. Our Clientele base is drawn from active players in both public (Government) and private sector especially within the Oil and Gas sectors. We have maintained the highest performance standards within diverse range of accountancy practice, auditing & assurance, taxation and other professional advisory services.

We work with top executives to help them make better decisions, convert those decisions to actions and deliver the sustainable success they desire. Over the years, we've been passionate about achieving better results for our clients—results that go beyond financial and are uniquely tailored, pragmatic, holistic and enduring.

As we all know, Corporate players will need to harness better business models to overcome shortcomings of the past and current challenges. Gabriel Irabor & Co. draws on deep experience across industries to help Corporate institutions in every region find innovative ways to optimize processes, reduce back office costs, align IT, manage risks, capture the economic benefits of building loyal customers, and plan for evolving competitive and regulatory landscapes.

We work with leading Institutions and Government agencies in all major areas, including:

• Private banking and wealth management

- Stock and Capital markets business
- Transaction banking
- Asset management
- Life and property Insurance/Reinsurance
- Government Agencies/Regulatory Permits
- States Internal Revenue Service
- Federal Inland Revenue Service

G.I & Co has deep expertise in Corporate Management and Financial Services, but we also look beyond the industry average and draw upon our enormous capacity and experience. We tailor these offerings to the needs of our Clients to help them solve problems or pursue opportunities in many areas, including:

- √ Growth strategy
- √ Organizational effectiveness
- ✓ Operational excellence
- √ Compliance
- ✓ Information technology
- ✓ Mergers and acquisitions
- √ Change management
- ✓ Private and Public equity listing
- ✓ Performance measurement and improvement
- ✓ Customer loyalty and insights
- ✓ Improved internally generated revenue strategies

Mission, Vision & Values

Our unique vision, mission and values capture the essence of who we are and how we interact with all stakeholders. In addition, it speaks on how we go to market and our commitment to delivering excellence to our Stakeholders (Clients, Workforce, Partners, and the Community).

Vision

To be the most trusted and respected professional service firm, recognized by our clients for delivering excellence and trust.

Mission

To serve our clients by providing the highest quality professional services that addresses business issues; To attract, recruit, and retain the most knowledgeable and passionate professionals & high tech systems; and to provide a collaborative culture that enables them to thrive professionally while creating values to all interests/stakeholders.

Values

Our corporate interactions and business decisions are influenced by our values; viz:

Integrity | We do the right thing regardless of the consequences.

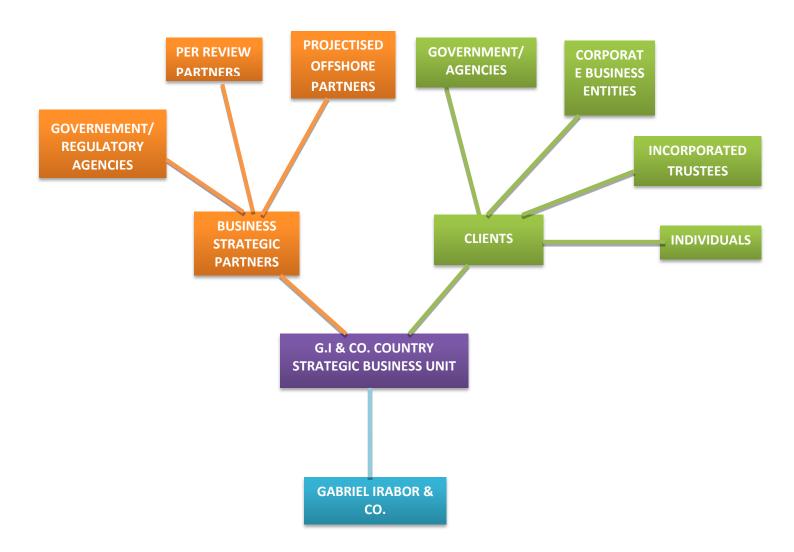
Pursuit of Excellence | We continually strive to exceed the expectations of our people and our clients.

Accountability | We take responsibility for individual and collective actions.

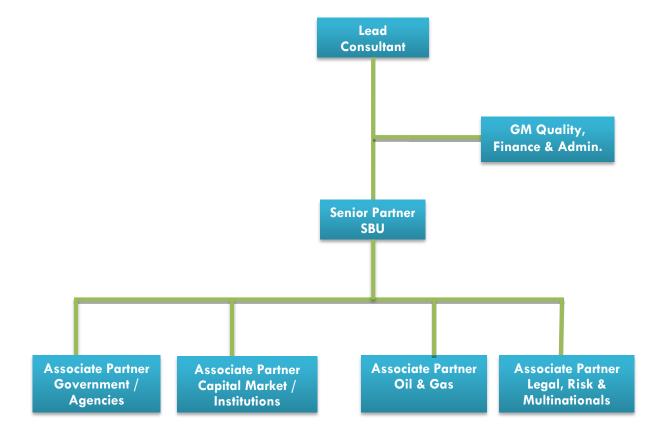
Collaboration | We work together to achieve collective and individual goals.

Passion | Our energy and enthusiasm are contagious. We are inspired to make a lasting impact.

Our Strategic Business Success Pyramid



Company Organogram



BN 2351511



CORPORATE AFFAIRS COMMISSION FEDERAL REPUBLIC OF NIGERIA

Certificate Of Registration Of Business Name

COMPANIES AND ALLIED MATTERS ACT 1990 Pursuant to Section 659

I hereby certify that

GABRIEL IRABOR & CO

is registered as a Business Name with the Commission

The general nature of business is:
ACCOUNTING, AUDITING, TAXATION AND FINANCIAL MANAGEMENT CONSULTANCY

The address of the principal place of business is: NO.2 EZE GBAKA GBAKA ROAD, WOJI, RIVERS

Dated this 10th day of July, 2015.

CRBN 432825



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Registrar of Business Names

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA

- (Established by Act of Parliament No 15 of 1965) -

TEL: (01) 7642294, 7642295

FAX: (01) 4627048

E-mail: info.ican@ican.org.ng Website: www.ican-ngr.org PLOT 16, IDOWU TAYLOR STREET, VICTORIA ISLAND, P. O. BOX 1580, MARINA, LAGOS NIGERIA.

Registrar/Chief Executive ROTIMI A. OMOTOSO MBA, FCA

Our Ref: ICAN/MA/MB022832

24 November 2014

IRABOR AFEKELU GABRIEL
P.O.BOX 7645
GABRIEL AFEKELU IRABOR
PORT HARCOURT, RIVERS STATE
Rivers

Dear Sir/ Madam.

APPLICATION FOR LICENCE TO PRACTISE

With reference to your Application for Licence to Practise as a Chartered Accountant, We have pleasure to inform you that your Application was approved on 30 October 2014. Therefore, you have been given permission to set up in public practice with the name:

IRABOR & CO

You are required to furnish the secretariat with the details of your practice, within six months of setting it up, for the purpose of completing your registration.

We seize this opportunity to wish you success in your endeavours, and hope that you will continue to contribute your needed quota to the progress of the institute.

Please, make necessary arrangements to collect your Certificate by hand from the Secretary, Membership Affairs Committee, at the Secretariat, You will be duly informed when the Certificate is ready for collection.

Yours faithfully,

For: Registrar/Chaef Executive

Q.I. Wale-Awe, MSc, FCA

The Institute of Chartered Accountants of Nigeria

(Established by Act of Parliament No. 15 of 1965)

001341



Licence to Practise as a Chartered Accountant

This is to certify that

Irabor Afekelu Gabriel

having satisfied the conditions laid down by the Institute's Act, is hereby granted Licence to practise as a Chartered Accountant in the Federal Republic of Nigeria.

President

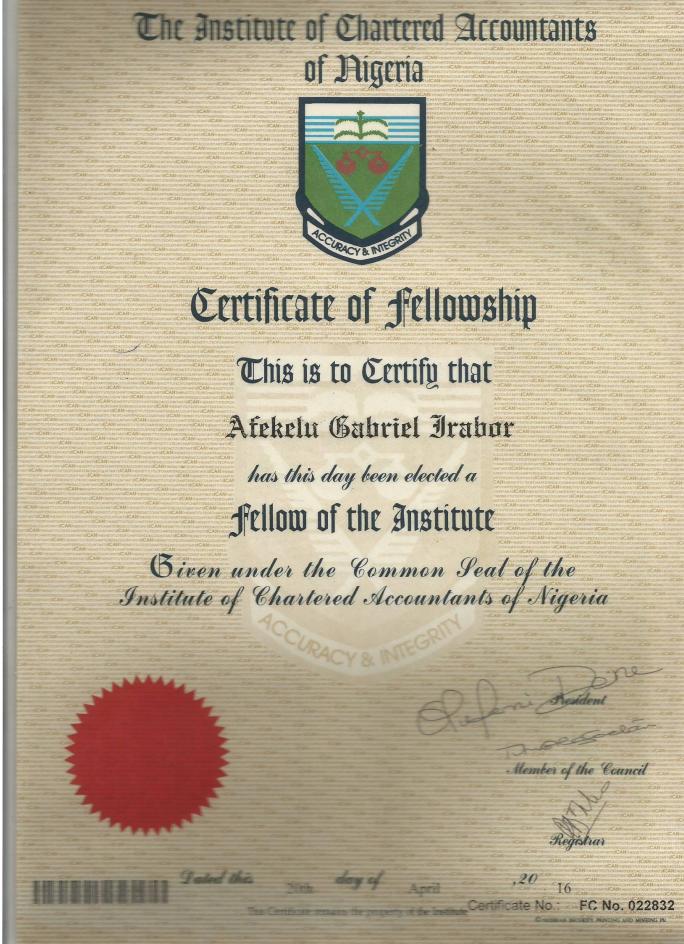
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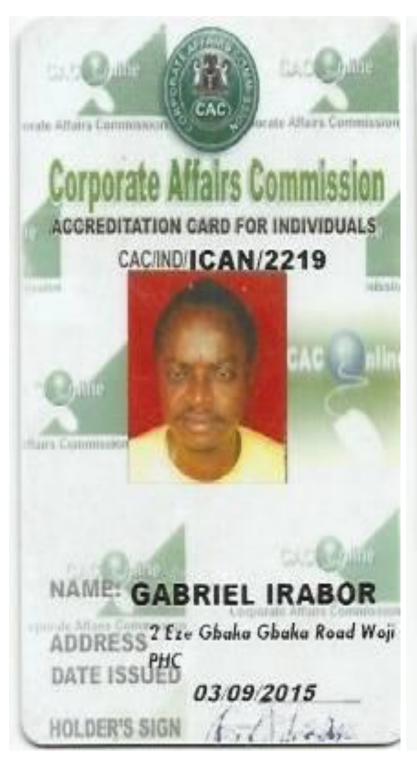
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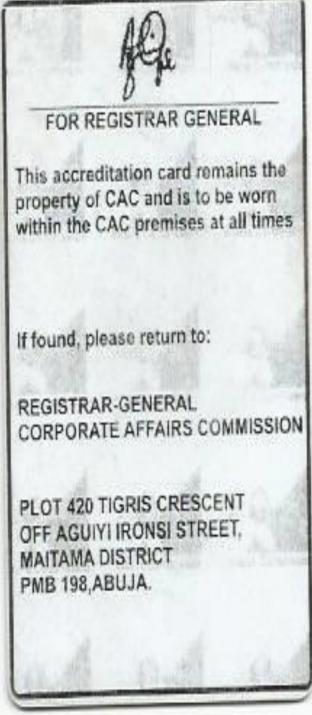
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Issue Date: March 14, 2016

Expiry Date: March 13, 2019







Our Services

Our management consulting services focus on our clients' most critical issues and opportunities: strategy, marketing, organization, operations, technology, transformation, Mergers & Acquisitions and sustainability across all industries and geographies. We are known for our holistic perspective: we capture value across boundaries and between the silos of any organization.

Gabriel Irabor & Co. offers diverse Professional Services to its clients. Our services revolve round the following majors:

a) AUDIT & ASSURANCE

- Financial Audit on Accounts.
- Design and implementation of suitable finance and accounts systems & controls.
- Preparation of Periodic Management Accounts/Project Profitability Report
- Accounting software consultancy, installation and training.

b) TAX SERVICES

- Company Income Tax Compliance
- Personal Income Tax Compliance
- Tax efficient compensation package
- Withholding Tax
- Tax Case etc.

c) MANAGEMENT CONSULTANCY

- Business Planning/Strategy
- Corporate Management/Restructuring
- Head Hunting (Recruitment)
- Working Capital Management
- Bid Preparation/Tendering Process Management
- Investment Risk Identification, Analysis and management
- Project Planning/Implementation Management

d) LEGAL/STATUTORY

- Annual Returns Filing
- Pension Registration and Remittance
- Incorporation of New Businesses / Incorporation Trustees
- Insurance Management/Brokers
- DPR/NipeX/Nigerian Content Consultants

e) SECIALIZED SERVICES

- Forensic Audit
- Bankruptcy and Liquidation
- Private Placement and Public Stock Listing
- Merger & Acquisition
- IFRS Conversion/Adoption

f) DEALS

We help our clients do better deals and create value through synergized strategies, merger, acquisitions, disposals, loan financing, investment negotiation and business restructuring. We work together with our clients to help develop the right strategy before the deal, execute their deals seamlessly, identify issues and points of negotiation and value, and implement changes to deliver synergies and continuous improvement after the deal.

Our Approach

We work with our Clients as partners. Together we develop clear, practical action plans, and support or run the implementation of those plans to ensure real and sustainable performance improvement. We have worked with leading corporate organizations including financial services companies in many strategic and operational areas, such as:

Customer orientation to drive organic growth.

We have worked with banks and insurance companies locally and internationally to strengthen their customer focus in all their operations. We have redesigned processes at all customer touch points with the organization and installed feedback loops to ensure the voice of the customer is heard and acted on. G. I & Co. developed a tool that focuses companies on developing levels of customer loyalty that lead to growth—and pioneered its application in the financial services industry.

<u>Understanding and fulfilling your needs</u>

Expect a teaming approach in which we work with you to understand your management and stakeholders needs and to customize service delivery to those needs. This shall reflect in our consultancy approach and strategy.

Client needs Assessment

Through interactive personal surveys, our Client needs assessment process gives your people the opportunity to define their needs and clearly articulate what benefits they desire from the services we provide. We shall also discuss the degree of satisfaction with our service delivery and any areas of concern (i.e. changes in people, processes and technology). Client needs assessment establishes the base for high levels of satisfaction throughout the relationship.

Business process analysis

Business process analysis is conducted to establish appropriate parameters for gauging our client's strategy and business needs. Understanding our clients business is important in obtaining a preliminary understanding of the principal features of your management system and internal control procedures; determining the appropriateness of the management system in place and to what level they do suit the company's business processes. Our consultancy approach is only determined after a careful understanding of the business, and risk of material misstatements.

Reducing costs and complexity to improve performance.

Organizations that consistently marry greater efficiency with higher productivity in serving customers generate the highest shareholder returns. We work with leading service providing firms to strip complexity out of products and processes, and reduce costs as a way of bolstering or rebuilding margins.

Harnessing and sourcing information technology

Today's Organizations must have a technology strategy that's both sophisticated and efficient if they are to compete successfully. We help our Clients decide how best to source technology and ensure that information technology is aligned with business growth objectives and delivers effectively on its promise.

Integrating acquired companies to realize the most value.

Successful merger integration lies in a few, powerful guiding principles: Tailor the integration thesis to the deal thesis; integrate where it matters; and act with deliberate speed. We have worked with Organizations around the world to integrate acquisitions quickly and accelerate the delivery of expected value. Increasingly, we support clients that absorb acquisitions in the developing growth markets at all level.

<u>Making and Executing key decisions better and faster to fuel unprecedented financial performance.</u>

Organizations' ability to react nimbly to mounting industry pressures—changing regulatory demands, diversifying product lines and markets, and increasing industry risk and uncertainty—depends on how effectively they make critical decisions. We work with our Clients to identify the highest value decision opportunities, establish clarity about decision accountabilities, and build enduring behaviors, measures and incentives throughout the organization to continuously produce faster, better decisions, faster action, and improved efficiency.

Key Personnel

<u>Lead Consultant</u> - IRABOR, Gabriel Afekelu (B.Sc,M.Sc,FCA,ACTN,CTFM)

Mr. Gabriel Afekelu Irabor holds a Bachelor degree (B.Sc. Hons) in Accountancy from Ambrose Alli University Ekpoma and a Master of Science degree (M.Sc) in Management from University of Nigeria. He began his professional career in one of the leading indigenous Accounting Firms, where he rose to the position of a Senior Partner before joining the oil servicing industry as a Finance Director. He has maintained high performance standards within diverse range in Accounts and Audit Assurance, Corporate Finance Management, Corporate Administration and Strategic Business Development. He is a Fellow Chartered Accountant with the Institute of Chartered Accountants of Nigeria (ICAN); Associate Member of Chartered Institute of Taxation of Nigeria (CITN); Associate Member of Chartered Institute of Treasury and Finance Management (CITM), Trained in Project Management, He's also a Certified QMS Internal Auditor. He is a resource person/lecturer "in Fiscal Policy & Taxation".

Ass. Partner Projects - ONWUGBONU, Innocent Akhere (B.Sc,M.Sc,ACA,ACTN)

Mr. Innocent Alhere Onwugbonu holds a Bachelor degree (B.sc Hons, Upper Division) in Accountancy from Ambrose Alli University Ekpoma and a Master of Science degree (M.Sc) in Management from University of Nigeria. He began his professional career in Ekechukwu & Co., a firm of Chartered Accountants where he rose to the position of Audit Manager before joining Standard Chartered Bank as internal control officer and later moved to First Bank where he performed extremely well as Enterprise Risk Management expert. He is an Associate Member of the Institute of Chartered Accountants of Nigeria (ICAN); Associate Member of Chartered Institute of Taxation of Nigeria (CITN); He has attended conferences, seminars and training programs, many of such as a resource person. He joined the firm as a senior.

Ass. Partner Stocks/Securities - AZANI, Somuawine Achuzia (B.Sc, M.Sc,)

Mr. Somuawine AchuziaAzani holds a Diploma in Accounting, Bachelor's Degree in Economics with a Second Class Upper Division Honours both from Ambrose Alli University, Ekpoma, Edo State. Also, he has a Master's of Science Degree in Management & Finance at Birmingham City University; Birmingham, United Kingdom where he published a peer reviewed Ukrainian Journal of Corporate Ownership & Control on the Effectiveness of Corporate Governance in the Nigerian Banking Industry.

Before joining Gabriel Irabor& Co., He was a seasoned banker with over 8 yearsexperience in the mortgage banking industry as Head, Enterprise Risk Management Unit of a leading Mortgage Bank in Nigeria, Imperial Homes Mortgage Bank (Formerly GTHomes Limited). He has worked extensively in various departments of Banks such as Transactions Services, Internal Control, Financial Control, Credit Administration as well as Enterprise Risk Management. Subsequently, during his study period in the United Kingdom, he worked in a Real estate company, Dwellings Realty, Perry Barr, Birmingham, England.

MrAzani is currently at the foundation stage of his professional examinations with the Association of Chartered Certified Accountants (ACCA).

GM, Finance & Admin- OJIGWA Ifeanyi (B.Sc, ACA)

Mr. Ifeanyi is a graduate of Accounting from Rivers State University of Science and Technology. He has worked with various corporate organizations as a Cashier, Payroll Manager, and company Accountant. He is a member of Institute of Chartered Accountant of Nigeria (ICAN). Presently, he is our Finance & Admin Manager. He supervises the Accounts & Admin departments. He is well trained on Managing & Operating Computerized Accounting System.

Ass. Partner Legal - GEORGE Stella (LLB, LL.M)

Stella has helped form, capitalize structure, re-structure and develop numerous businesses - ranging in size from new startups to large established companies. In addition, she has helped numerous business owners plan for their future with estate and business succession planning.

Stella completed her undergraduate studies at the University of Lagos, Lagos State, and later proceeded to the Nigeria Law School. After working for the Calebs Chambers in 2001. Subsequently, Stella received a merit-based scholarship to study taxation at the University of Washington School of Law in Seattle, where she earned a Master of Laws (LL.M) in Taxation. She has been a great asset to us at Gabriel Irabor& Co.

Other members of the team are Professionals with excellent analytical and communication skills drawn from diverse disciplines such as economics, accountancy, finance, engineering, information Technology and others. We have maintained our policies and capacity to recruit and retain the best hands in the various relevant fields. Our consultants undergo thorough professional development trainings.

1.0 <u>Technical Proposal & Experience</u>

Preliminary fieldwork

Our goal in preliminary fieldwork is to gain a thorough understanding of your internal controls, processes and procedures. Our goal is to accomplish as much interim fieldwork as possible so that our stay during fieldwork is kept to a minimum. Our preliminary work focuses on planning and internal control documentations.

Planning

We envision the following process during preliminary fieldwork:

- 1. Establish understanding of services to be performed.
- 2. Complete our client continuance procedures and address any independence issues.
- 3. Document our understanding of your entity and compile risks identified.
- 4. Document significant processes and activities.
- 5. Perform required fraud "brainstorming" with audit team.
- 6. Assess risk of material misstatement arising from errors or fraud at entity level.
- 7. Agree on timing and deliverables thru an entrance meeting.
- 8. Develop overall audit strategy.

Internal control documentations

Our internal control documentation usually occurs prior to our arrival for fieldwork. Our documentation process will be as follows:

- 1. Gather or update documentation for significant processes defined in our preliminary fieldwork.
- 2. Perform a "walk-through" of these significant processes.
- 3. Ask "what can go wrong" questions.
- 4. Identify controls in place. This will include both preventative and detective controls.
- 5. Evaluate the design of internal controls.
- 6. Decide whether to test and rely on controls.

1.1 Deliverables

At the end of an audit assignment, we shall produce the following:

- A management letter, on which we highlight all internal control weaknesses identifies by us in the course of the assignment. This is an internal document meant to aid management in assessing the integrity of internal controls in place with necessary corrective recommendations for management's implementation.
- An audit report prepared in line with the best practice and which complies with the requirements of Companies and Allied Matters Act on Audits reports.

1.2 Ethical Requirements

In line with the global ethical requirement on change of professional engagement, we are required by the Institute of Chartered Accountants of Nigeria to communicate your outgoing auditor (if any), of our current move to act as your auditors. We shall therefore seek your consent to do this.

2.0 Work Plan & Scope

The proposed scope of work involves the performance of specific tasks. Our professional approach is applied consistently around our locations, while providing the flexibility to serve the unique circumstances and complexities of our Clients. Our approach focuses on understanding the Clients' global business and control issues from the inside out.

We understand that, to achieve your potential, you need a tailored services as much as consistent methodology, we work to give you the benefit of our deep knowledge of the subject matter of this proposal and the latest insight from our extensive work pedigree.

Below are major tasks which explain our approach to the assignment:

Date	Details	Performed by	Remarks
1. A	Audit Work		
	 Submission of Service proposal to Client 		
	 Pre-engagement meeting and discussion of proposal contents 		
	Agreement and execution of an agreed engagement letter		
	 Preliminary survey and data gathering to assure a thorough understanding of our Business 		
	 System based audit/review of existing accounting systems and internal controls 		
	Audit assignment		
	Production of draft accounts		
	Production of final accounts		
	Client signs the accounts		
	Audit reports are signed		

Our clientele

We have successfully rendered value added Consultancy Services as Audit & Assurance, Business Planning, Tax Management, Accounting Systems Design and General management services to our following clients.

S/N	COMPANY NAME	NATURE OF JOBS	LOCATION
1	A & A CONSOLIDATED LIMITED	Preparation of Periodic Management Accounts/Project Profitability Report	Port Harcourt, Rivers State
2	SEGE MARINE LIMITED	Accounting software training and consultancy etc.	Port Harcourt, Rivers State
3	MULTISKILLS NIGERIA LIMITED	Investment Risk Identification, Analysis and management	Port Harcourt, Rivers State
4	EBONY ACES LIMITED	Company Income Tax Compliance; Personal Income Tax Compliance	Port Harcourt, Rivers State
5	HCF TECHNOLOGY LIMITED	Project Planning/Implementation Management	Port Harcourt, Rivers State
6	ORORO NIGERIA LIMITED	Corporate Management/Restructuring	Port Harcourt, Rivers State
7	ENVIRONS PAN LIMITED	Design and implementation of suitable finance and accounts system	Port Harcourt, Rivers State
8	JEFLOK ENGINEERING COMPANY LIMITED	Financial Audit, Company Structuring/Setup	Port Harcourt, Rivers State
9	EMKAJ LOGISTICS LIMITED	Pension Registration and Remittance; Incorporation of New Businesses; Insurance Management/Brokers	Port Harcourt, Rivers State

3.0 <u>Cost Proposal</u>

Our Fees

Our fees for the services described above shall be based on the man hours to be spent on the job, number of staff and their qualifications. Our statutory audit and tax services fees are as presented on the schedule below. All our fees are exclusive of VAT. Our charges for Tax services cover only filing of tax returns and processing of tax clearance with the Federal Inland Revenue Service. It does not include taxes payable to state Board of Internal Revenue or Federal Internal Revenue Services.

Proposed payment terms

Gabriel Irabor & Co. shall invoice upon engagement, for the professional services rendered on a progressive basis thus:

60% on commencement 20% upon presentation of draft accounts 20% on submission of final accounts

Our Nigerian Content Policy

Gabriel Irabor& Co. is a wholly Nigerian company with its head offices at No. 2, Eze Gbaka Gbaka Road, off Woji Road, Port Harcourt, Rivers State, Nigeria, providing a range of services to both public and private sectors especially the Oil & Gas sectors of the Nigerian economy.

G.I & Co is entirely and privately owned by Nigerians. The company is committed to providing the highest level and quality of Services consistently to our numerous clientele.

We fully embrace the Nigerian content initiative and we are committed to the development of the local content policy.

Therefore, in carrying out all our activities, we have established the following principles:

- For us, Nigerian content is about maximizing the use of Nigerians and materials from within Nigeria. Thus assisting to develop indigenous service providers and enable them to attain excellence.
- We shall on a regular basis as necessitated by project needs employ local Personnel and Materials, is our target also to achieve 100% in the provision of personnel that may be required for the execution of our services.
- We shall extensively ensure protection of the environment with respect to human and social rights of employees and contribution to local economic developments.
- We shall also encourage local suppliers for the purchase of items used in the course of the day-to-day running of the company, except such items cannot be purchased in-country.

Contact Us.

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Conclusion

We look forward to adding value professionally to your business and entire organization.

Much Regards
For: GABRIEL IRABOR & CO.

Gabriel Afekelu, Irabor (B.Sc,M.Sc,FCA,ACTN,CTFM)

Team Lead