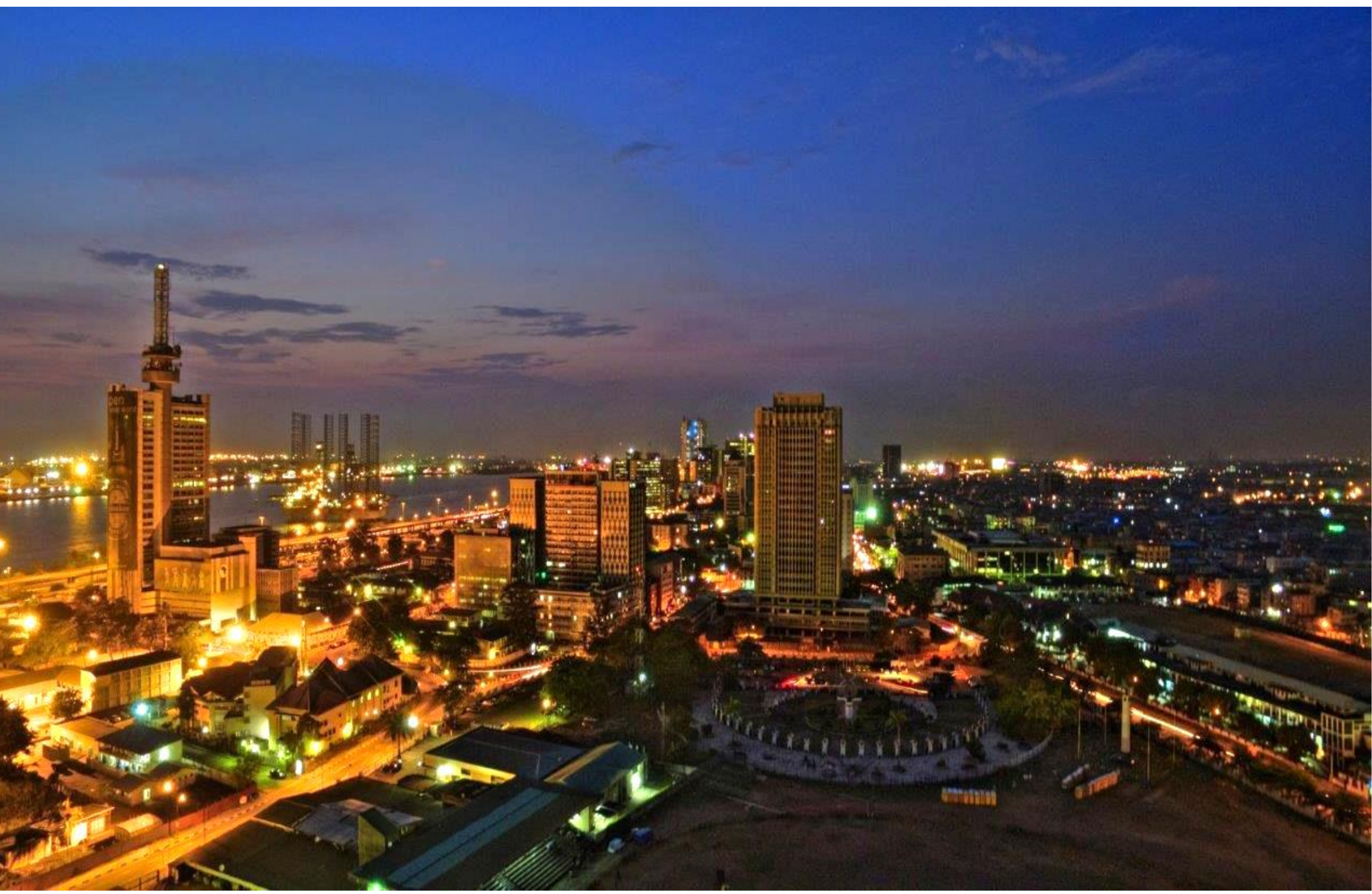
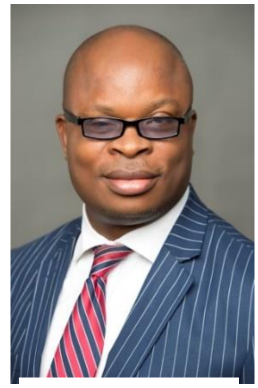
UDO UDOMA & BELO-OSAGIE

TEAM PROFILE



NICHOLAS OKAFOR
LL.B (UNN) B.L (Nigeria)
[Partner]



Nicholas Okafor heads the firm's Energy and Power team. His core specialisations are energy and power, banking and finance, projects and infrastructure transactions and debt capital markets. He has been involved in and advised on numerous transactions including reserve based financing, establishment, operation and maintenance of independent power plants, debt restructuring, derivatives, and Eurobonds transactions. He is ranked as a "*leader in his field"* in the Banking & Finance/Energy & Natural Resources sections of Chambers Global Directory and the Practical Law Review and as "highly regarded" by the IFLR (Expert Guides).

A few of his other major assignments in related areas include the following:

- advised the consortium that drafted the Nigerian Sovereign Investment Authority Act ("NSIA Act") when Nigeria set up the Sovereign Wealth Fund and worked with both Committees of both the Senate and the House of Representatives to finalise the final report on the draft bill before it was laid and adopted by both Houses of the National Assembly and enacted into law as the current NSIA.

- provided guidance to the firm's representative on the technical committee that reviewed the Companies and Allied Matters Act 1990, drafted the CAMA 2020 that was passed into law to regulate the establishment and operations of companies and business structures in Nigeria.

- advised the International Finance Corporation (IFC) (the private investment arm of the World Bank Group) to review and redraft sections of the Bonds Law of Lagos State and other reforms in the laws that set up the Lagos State Debt Management Office and other matters connected therewith, and thereafter, advised the IFC to extend a loan of the Naira equivalent of US$50 million to Lagos State as a starting point. We worked with the IFC to design the transaction template and this assisted in the credit rating of Lagos State Government, based on the credit rating and branding of the IFC.

- assisting the Akwa Ibom State Government in the reform of all its investment laws, including the reform of AKIIPC (the Akwa Ibom State Investment and Property Corporation).

- provided guidance to the firm's representative on the technical committee that reviewed the telecommunications framework in Nigeria and at the end of that review drafted the Nigerian Communications Bill that was passed into law in 2003 after going through the legislative process.

- part of the team that provided legal advisory work, including legal due diligence, to a consortium of local and international banks that include the IFC, the European Investment Bank, and Emerging Africa Infrastructure Fund in connection with a proposed investment in, and project financing of, Geometric Power Aba Limited's green field 188 MW Power Project;

- advised Seven Energy International Limited ("SEIL") with respect to a US$170 million acquisition finance facility obtained from a syndicate of lenders in connection with SEIL's acquisition of 100% of Oando Plc's shares in East Horizon Gas Company Limited and the 128 km pipeline that supply natural gas to United Cement Company Limited;

- key member of the firm's team that advised Kepco Energy Resources Limited in connection with a US$309.9 million facility that was provided by a syndicate of local banks in connection with Kepco Energy Resources Limited's acquisition of a 70% equity interest in Egbin Power Plc;

- led the team that advised Sahara Energy Group in connection with the Acquisition Finance Facility provided to its related company (New Electricity Distribution Company Limited) for the purpose of acquiring 60% of the equity share capital of Ikeja Electricity Distribution Plc;

- advising Actis LLP in the acquisition of significant interest in the 500 MW Azura IPP, being developed by Azura Power West Africa Limited;

- key member of the team that advised Emerging Capital Partners ("ECP") in connection with a US$35 million investment by a fund, which ECP manages, in Ocean & Oil Investments Limited – the Nigerian investment holding company whose main asset is an approximately 32 percent equity stake in Oando Plc;

- advising Sahara Energy Group on the phased project construction, financing and development of a 530MW power infrastructure in an East African country;

- led the team that advised Chapel Hill Denham's Nigeria Infrastructure Development Fund on the financing of Pan African Towers Limited's acquisition of base transmission stations and refinancing of its existing debt;

- co-leads the team currently advising a leading Nigerian broadband communication solution integrator on the financing of fibre optic cables and the restructuring of existing debt;

- advised Septa Energy Nigeria Limited (a member of the Energy Group) in connection with a US$150million Reserve-Based Senior Secured Amortising Term Facility for the development of three oil and gas fields in Nigeria;

- advised Accugas Limited (a wholly-owned subsidiary of Seven Energy International Limited) in connection with a US$225 million facility for the refinancing of an existing debt, the construction of a 200 mmscf per day central gas processing facility and the construction of up to 100 KM of pipelines in Calabar and Akwa Ibom State;

- advising a consortium in its intended collaboration with one of the State Governments in Nigeria for the purpose of financing, construction, and development a 110 kilometres circular road in the State in order to improve traffic flow under a public, private partnership and build, operate and transfer arrangement;

- advising a leading tech-enabled healthcare investment company in Nigeria's health sector that specialises in healthcare PPP infrastructure projects across Africa in its intended collaboration with the Ghanian government for the purpose of financing, procuring, and deploying diagnostic facilities for use in the essential areas of radiology and pathology across hospitals in Ghana and Togo under a public, private partnership and build, operate and transfer arrangement;

- led the team that conducted legal due diligence review in respect of an independent power plant with a net capacity of 428 MW at the Obite Site of OML 58, Rivers State, Nigeria and advised Total E&P Nigeria Limited in connection with the proposed design, construction, ownership, operation and maintenance of the independent power plant and legal issues arising in relation thereto;

- advised Diamond Bank Plc on the restructuring of the construction finance facility provided for the development of the Geometric IPP project in Aba, Abia State. His role involved advising on the construction of a 27-kilometre pipeline that will transport natural gas to the power plant, establishment of the power plant, transmission and distribution facilities, the gas supply agreement, as well as the distribution of the power to be generated within the ring-fenced Aba Distribution Zone;

- worked with the team that advised Vitol S.A. and a syndicate of lenders in connection with the restructuring, amendments to, and increase in the size of a loan of approximately US$534 million to Shoreline Natural Energy Resources Limited, co-owners of OML 30, a Nigerian oil and gas exploration and production company;

- advised UPDC Hotels Limited, in connection with the construction, operation and maintenance of a captive power plant, by Cummins Power Generation Limited, at the location of its Golden Tulip Hotel and mixed-use development in FESTAC Town, Lagos State;

- advising Oma Power Generation Company Limited on the design, project development, construction, commissioning and operation and maintenance of a 500MW greenfield power plant to be located in Abia State, Nigeria;

- advising Sahara Energy Group, a leading energy company in connection with the restructuring of loan facilities in an aggregated amount of US$723 million aimed at mitigating the impact of the devaluation of the Naira on its business;

- advising a leading oil and gas company on the debt restructuring of US$1.83 billion Senior Secured Medium-Term Acquisition Facility provided to the company by a syndicate of onshore and offshore lenders;

- advising and also leading the team advising Aiteo Eastern E & P Co. Limited on the restructuring of its US$2 billion RBL facility from a consortium of foreign and Nigerian lenders;

- key member of the team that advised Citibank and Standard Chartered Bank, as the Joint Bookrunners, in connection with the US$4 billion Eurobond issued by the Federal Republic of Nigeria under the Global Medium Term Note Programme; and

- co-led the team that advised InfraCo Africa in connection with its US$1.25 million project development facility to Access Quaint Global Nigeria Limited, towards initial start-up costs and other pre-construction costs and fees for the development of a 50MW photovoltaic solar generation facility in Manchok, Kaduna State, Nigeria.

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VICTOR SAMUEL
LL.B (Enugu State University, Nigeria), BL. (Nigeria)
[Senior Associate]

Victor Samuel is a Senior Associate in the firm's Energy and Infrastructure team and a key member of the firm's Banking and Finance team. His areas of focus include energy and infrastructure, project development, syndicated lending and debt restructuring. Recent transaction highlights are:

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RISING STAR
2023

- advising Daniel Power Consortium, represented by Daniel Power Plants in connection with raising finance for the acquisition of 80% equity interest in Ogorode Power Generation Company Limited, which amounts to US$531,777,777;

- advised Geometric Power Limited ("GPL") in connection with the design, development, financing, construction, commissioning and the operation and maintenance of the Aba Integrated Power Project ("Aba IPP"), including the construction of a 27 km pipeline for the transportation and delivery of natural gas to the power plant and the construction and development of more than 200 km of 33/11 KV Lines for the evacuation of power from the power plant and distribution of the power within the Aba and the surrounding Cities, ringfenced for the project as a power island. Also advising on the debt restructuring of a facility provided by three Nigerian Lenders to an affiliate of GPL and the proposed investments in the Aba Power Plant, by several investors including the African Export and Import Bank;

- advising a leading energy company in connection with the restructuring of loan facilities worth an aggregated US$723,000,000.00, aimed at mitigating the impact of the devaluation of the Naira on its business;

- key team member who advised the Nigerian Energy Support Programme, commissioned by the German Government on the facilitation and implementation of mini-grid projects across various states in Nigeria, including carrying out regulatory due diligence and preparing memoranda on the regulatory environment for mini grids, embedded generation and other renewable energy projects in Nigeria;

- advised Consolidated Infrastructure Group Ltd. on due diligence and project structuring for its investment in the development of an 8.5 MW dual fuel power project in Delta State;

- advised LADOL Integrated Logistics on its development of a 24 MW gas power plant for the generation of power within the LADOL Free Zone through an isolated urban Independent Electricity Distribution Network;

- advised Falcon Kinetics Limited on the Construction of the Civil and Structural Works for the development of a 4,000MT LPG Bulk Gas Storage Facility and Jetty Project at Rumuolumeni, Saipem/Aker Base Road, Port Harcourt, Rivers State, Nigeria;

- advised LADOL Integrated Logistics on the installation of a medium voltage and high voltage underground electricity distribution network on the company's Free Trade Zone base;

- advised Waltersmith Petroman Oil Limited on the development of its proposed 300 MW power project at Obigwe, Imo State;

- advised Edison GTD Energy Services Limited, an affiliate of Stodad Corporation, on the development of a 300MW coal fired power plant in Nigeria;

- advised PowerGen, through Norton Rose Fulbright, in connection with the Nigerian-law and regulatory elements of the security structure for the multi-jurisdictional Africa Minigrid Facility- a financing platform for the construction and development of Powergen's minigrid facilities across Sub-Saharan Africa;

- advised Daystar Power Group in connection with various matters including the multi-million debt financing from Sunfunder Inc. for the expansion of its solar power projects for commercial and industrial energy users;

- advising a leading tech-enabled healthcare investment company in Nigeria's health sector that specialises in healthcare PPP infrastructure projects across Africa in its intended collaboration with the Ghanian government for the purpose of financing, procuring, and deploying diagnostic facilities for use in the essential areas of radiology and pathology across hospitals in Ghana and Togo under a public, private partnership and build, operate and transfer arrangement;

- advising a consortium in its intended collaboration with one of the State Governments in Nigeria for the purpose of financing, construction, and development a 110 kilometers circular road in the State in order to improve traffic flow under a public, private partnership and build, operate and transfer arrangement; and

- advising International Finance Corporation on its proposed loan of the Naira equivalent of USD 50 million to the Lagos State Government (Borrower) for financing the development, construction, and rehabilitation of two Quality Bus Corridors to be implemented by Lagos Metropolitan Area Transport Authority;

- advising a leading oil and gas company on the debt restructuring of US$1.83 billion Senior Secured Medium-Term Acquisition Facility provided to the company by a syndicate of onshore and offshore lenders; and

- advised Stanbic IBTC Bank PLC, as Lender's counsel, with respect to an USD11.3 million medium-term loan facility advanced for the refinancing of a residential real estate development in Durunmi, Abuja;

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CHISOM OKOLIE

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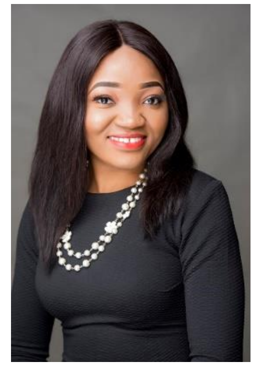
[Senior Associate]



Chisom Okolie is a Senior Associate and a member of the firm's projects, banking and finance and government relations teams. Since joining the firm, she has advised on a wide range of matters, including general corporate advisory, banking & finance, private equity, oil & gas and capital markets. She is a core member of various teams that advise local and international companies and PE firms on debt and equity investments, including in the telecommunications, banking, power, construction, insurance and manufacturing sectors.

Chisom has been part of teams that conduct due diligence reviews, in the course of which she evaluates corporate, real estate and regulatory compliance practices and credit portfolios to assess the viability of targeted businesses for merger, investment and financing transactions.

To the extent that they can be disclosed, some of her assignments in related areas include the following:

- a member of the secretariat that supported the technical committee that drafted the Companies Regulation following the passage of the Companies and Allied Matters Act 2020 to regulate the establishment and operations of companies and business structures in Nigeria;
- a member of the team that drafted the Ibom Industrial City Corporation Bill;
- a member of the technical committee that drafted the Nigeria Data Protection Regulation: Implementation Framework 2020
- a member of the committee of lawyers that advised and made comments on the Data Protection Bill before it was passed into law as the Data Protection Act.
- a member of the committee of lawyers that advised and made comments on the Lagos State Data Protection Bill.
- advised the International Finance Corporation ("IFC") in connection with a term loan of US$87,500,000 to Access Bank PLC;
- advised IFC in connection with a term loan of US$40,000,000 to Republic Bank (Ghana) Limited;
- advising Seplat Energy Plc on the financing elements of a landmark transaction which will involve the divestment of some of the most significant assets in Nigeria, title to which is held by Exxon Mobil, which is one of the largest oil and gas producers in Nigeria, with 106 operating platforms;
- advising Seplat Energy Plc in relation to the US$600-800 million bonds to be issued by a Nigerian company in the oil and gas sector. The deal involves the issuance of bonds by a public limited liability company in the oil and gas sector (the "Issuer"), incorporated in Nigeria, for listing on the Luxembourg/London stock exchange;
- advised International Finance Corporation ("IFC") on its sustainable loan of the Naira equivalent of USD 50 million to the Lagos State Government for financing the development, construction, and rehabilitation of two Quality Bus Corridors totaling 8 kilometers to be implemented by Lagos Metropolitan Area Transport Authority;

- advised Sahara Power Group, a leading energy company in connection with the restructuring of loan facilities in an aggregated amount of US$723,000,000.00, aimed at mitigating the impact of the devaluation of the Naira on its business;

- advised Geometric Power on the restructuring of the construction finance facility provided for the development of the Aba IPP project in Aba, Abia State and a new US$50 million facility from Afrexim;

- advising Oolu entities on a US$2,500,000.00 mezzanine facility from a special fund to a solar energy company to finance the working capital of the borrower necessary for the sale of solar home systems to low-income families;

- advising the concessionaire for the construction and development of the 110km Circular Road, under the terms of a public private partnership and a build, operate and transfer (“BOT”) arrangement, in order to improve traffic flow and provide a safe and efficient means of transportation and modern road interconnection in a state;

- advised a syndicate of 12 Nigerian banks on a NGN200 billion facility to MTN Nigeria Communications Limited;

- advising a leading power generation and distribution company on the debt restructuring of a facility provided by three Nigerian Lenders to the company’s affiliate;

- advised BlueOrchard Finance in connection with the acquisition of 39.25% of the equity shares in Royal Exchange General Insurance Company Limited;

- advising a leading oil and gas company on the debt restructuring of US$1.83 billion Senior Secured Medium-Term Acquisition Facility provided to the company by a syndicate of onshore and offshore lenders;

- Part of the team that advised Ehosys Invest as Fund Advisor to Afrigreen Debt Impact Fund , in connection with its provision of up to USD15 million senior secured facility to Rensource Energy Commercial and Industrial Limited, Africa’s fastest-growing solar power provider.

- advised Marubeni Corporation on the Nigerian elements of a high-level due diligence review and on regulatory requirements applicable to its indirect acquisition of Azuri Technologies Nigeria Limited;

- advised HSBC in connection with a US$50,000,000 loan to Airtel Networks Limited, as the borrower, and Bharti Airtel International (Netherlands) B.V as the guarantor;

- advising a leading Nigerian broadband communication solution integrator on the financing of fibre optic cables and the restructuring of existing debt; and

- assists various clients with structuring transactions to ensure compliance with Nigeria’s regulatory regime including various regulations of the Central Bank of Nigeria, the Corporate Affairs Commission and the Federal Inland Revenue Service.

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GODSON IWUOZO
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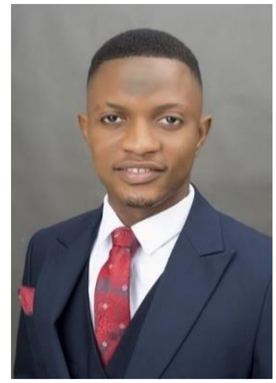
[Associate]



Godson Iwuozo is an Associate and a member of the firm's Energy, Projects and Infrastructure, Corporate and Commercial, and Public Private Partnership teams. Since joining the firm, he has advised on a wide range of matters, including energy and power, oil and gas, infrastructure and public private partnership, project finance, general corporate advisory, private equity, mergers and acquisition and dispute resolution.

Some of his major assignments in related areas include:

- advised Ehosys Invest as Fund Advisor to Afrigreen Debt Impact Fund , in connection with its provision of up to USD15 million senior secured facility to Rensource Energy Commercial and Industrial Limited, Africa's fastest-growing solar power provider.

- advised on the Nigerian elements of the $260m Series D funding round of Sun King (formerly Greenlight Planet, the largest provider of domestic off-grid solar energy products in Africa) led by BeyondNetZero, the climate investing arm of global growth equity investment firm, General Atlantic;

- advising a syndicate of lenders in respect of a proposed loan to a renowned Solar Energy Company. His role involves conducting the required regulatory due diligence on the Solar Energy Company as well as the Pay-AS-You-Go financing model;

- advised Geometric Power on the restructuring of the construction finance facility provided for the development of the Geometric IPP project in Aba, Abia State. His role involved negotiating the completion EPC contract in respect of the power plant being constructed by the project developer, review of the finance documents, and the collation of CPs;

- advising a consortium in its intended collaboration with one of the State Governments in Nigeria for the purpose of financing, construction, and development of a 110 kilometers circular road in the State in order to improve traffic flow under a public, private partnership and build, operate and transfer arrangement;

- advised Seplat Energy Plc on its US$ 1.283 billion to 1.583 billion acquisition of Exxon Mobil's offshore shallow water business in Nigeria. Advised on Nigerian acquisition, regulatory and financing elements of this landmark transaction;

- advising OCP Africa in connection with a joint venture project with the Nigeria Sovereign Investment Authority (NSIA) for the construction of a fertilizer production plant in Akwa-Ibom State, Nigeria;

- advising Daniel Power Consortium, represented by Daniel Power Plants in connection with raising finance for the acquisition of 80% equity interest in Ogorode Power Generation Company Limited which amounts to US$531,777,777;

- advising a leading power generation and distribution company on the debt restructuring of a facility provided by three Nigerian Lenders to the company's affiliate;

- advising a leading energy company in connection with the restructuring of its US$2 billion acquisition term loan and reserve based lending from a consortium and syndicate of seven Nigerian banks and one non–banking international oil trading entity;

- advising Sahara Energy Group, a leading energy company in connection with the restructuring of loan facilities worth an aggregated US$723,000,000.00, aimed at mitigating the impact of the devaluation of the Naira on its business;

- advising Aipec Oil and Gas Limited, a leading indigenous oil and gas company on the acquisition of oil farm tanks in Nigeria;

- advising a leading oil and gas company on the debt restructuring of US$1.83 billion Senior Secured Medium-Term Acquisition Facility provided to the company by a syndicate of onshore and offshore lenders; and

- advising a leading Nigerian broadband communication solution integrator on the financing of fibre optic cables and the restructuring of existing debt.

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OPEYEMI ADESHINA
LL.B (Obafemi Awolowo University), BL. (Nigeria)
[Associate]
Billing Rate: US$ 325/Hour

Opeyemi Adeshina is an Associate in the firm's Corporate Advisory, Energy and Power, Project and Infrastructure, Merger and Acquisition, U-Law and Company Secretarial teams. He advises a diverse range of local and international clients on doing business in Nigeria including but not limited to foreign investment, data protection, corporate governance, and regulatory compliance.

Some of the clients he advises include companies in the technology and fintech space, food and beverages, electric power, banking and finance sectors. Opeyemi has been part of teams that conducts due diligence reviews, and he also advises clients on a continuing basis in respect of regulatory compliance in Nigeria.

Some of his relevant experience includes the following:

- Part of the committee of lawyers that advised and made comments on the Data Protection Bill before it was passed into law as the Data Protection Act.
- part of the team advising a leading tech-enabled healthcare investment company in Nigeria's health sector that specialises in healthcare PPP infrastructure projects across Africa in its intended collaboration with the Ghanian government for the purpose of financing, procuring, and deploying diagnostic facilities for use in the essential areas of radiology and pathology across hospitals in Ghana under a public, private partnership and build, operate and transfer arrangement;
- part of the team advising a consortium in its intended collaboration with one of the State Governments in Nigeria for the purpose of financing, construction, and development a 110 kilometers circular road in the State in order to improve traffic flow under a public, private partnership and build, operate and transfer arrangement;
- part of the team that is currently advising a multinational company in relation to its investment in a mining exploration licence;
- part of the team that advised and assisted two multinational companies on a foreign-to-foreign merger application to the Federal Competition and Consumers Protection Commission;
- Advising OCP Africa in connection with a joint venture project with the Nigeria Sovereign Investment Authority (NSIA) for the construction of a fertilizer production plant in Akwa-Ibom State, Nigeria;
- Advising a leading energy company in connection with the restructuring of its US$2 billion acquisition term loan and reserve based lending from a consortium and syndicate of seven Nigerian banks and one non – banking international oil trading entity;
- advised Geometric Power on the restructuring of the construction finance facility provided for the development of the Geometric IPP project in Aba, Abia State. His role involved negotiating the completion EPC contract in respect of the power plant being constructed by the project developer;
- Part of the team that advised Ehosys Invest as Fund Advisor to Afrigreen Debt Impact Fund , in connection with its provision of up to USD15 million senior secured facility to Rensource Energy Commercial and Industrial Limited, Africa's fastest-growing solar power provider.

- part of the team that conducted a due diligence review of Ladol Services FX Enterprise, in connection with Infracredit's proposed guarantee to support LADOL's bid to refinance its debt deployed towards the development of a 24MW power plant that generates and distributes power within the LADOL Free Zone;

- Part of the team that conducted a due diligence review of Fidesic Nigeria Limited in connection with Transnet Financial Nigeria's proposed acquition of 51% of the company;

- advises various companies on corporate compliance requirements in Nigeria and company secretarial needs; and

- advises various foreign companies on their proposed investments in Nigerian companies and is part of the team that conducts due diligence exercises on the various target companies.

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