

SCHEDULE 1

PROJECT DESCRIPTION

The three Projects referred to in Article 6 of the Agreement are described in more detail below:

1. Lagos to Ibadan Expressway

The Lagos–Ibadan Expressway is a 127.6-kilometre-long (79.3 mile) expressway located in the southwest of the country. It connects Ibadan, the capital of Oyo State, to Lagos, Nigeria's most populous city and commercial capital. It is also the busiest interstate highway in the country and the major route to the northern, southern and eastern parts of Nigeria. This Project is expected to be completed in July 2022.

2. Abuja to Kano Road

The Abuja-Kano is a major artery that links the Federal Capital Territory (Abuja) to the northern parts of the country. The scope of work involves the rehabilitation, expansion and construction of a 375 kilometre dual carriageway. This project is expected to be completed in April 2021.

3. Second Niger Bridge

The bridge is being constructed across the River Niger between Delta State in the South - South geopolitical region to Anambra State in the south east of the country. It is intended to ease traffic congestion and improve road safety. The scope of work includes the construction of 1.6 kilometre long bridge, 10.3 kilometre Highway, Owerri interchange and a toll station. This Project is expected to be completed in February 2022.

SCHEDULE 2

ALLEGED PERPETRATORS OF OR PARTICIPANTS IN OFFENCES OR RELATED CONDUCT

General Sani Abacha

Ibrahim Sani Abacha

Mohammed Sani Abacha

Abubakar Atiku Bagudu

Ismaila Gwarzo

Alhaji Ahmadu Daura

Chief Anthony Ani

David Umaru

Doraville Properties Corporation

Eagle Alliance International Limited

Harbour Engineering and Construction Limited

Mecosta Securities Inc.

Morgan Procurement Corporation

Rayville International S.A.

The Ridley Trust

Ridley Group Limited

Standard Alliance financial Services Limited

SCHEDULE 3
BALANCE OF FUNDING FOR PROJECTS

PIDF Funding Plan			
Details	Amount (₦)	US\$	Receipt Date
Total Contract Value of the three Projects	673,258,024,105.93 ¹	2,071,563,151.10	
Sources of Funds			
Seed Funding	211,250,000,000.00	650,000,000.00	May 2018
Budget Allocation	70,000,000,000.00	215,384,615.38	October 2019
Recovered Funds ²	100,100,000,000.00	308,000,000.00	Anticipated April 2020
NSIA Funds	70,000,000,000.00	215,384,615.38	Available when needed
Other Sources of Capital ³	218,008,024,105.93	670,793,920.33	To be determined

¹ Based on initial contract sums. The total value of the contracts may change.

² Recovered Asset values reflect anticipated amounts to be transferred to the FGN under the Agreement and exchange rate used in Schedule 4. Actual values may vary depending upon final transfer amounts and exchange rate used.

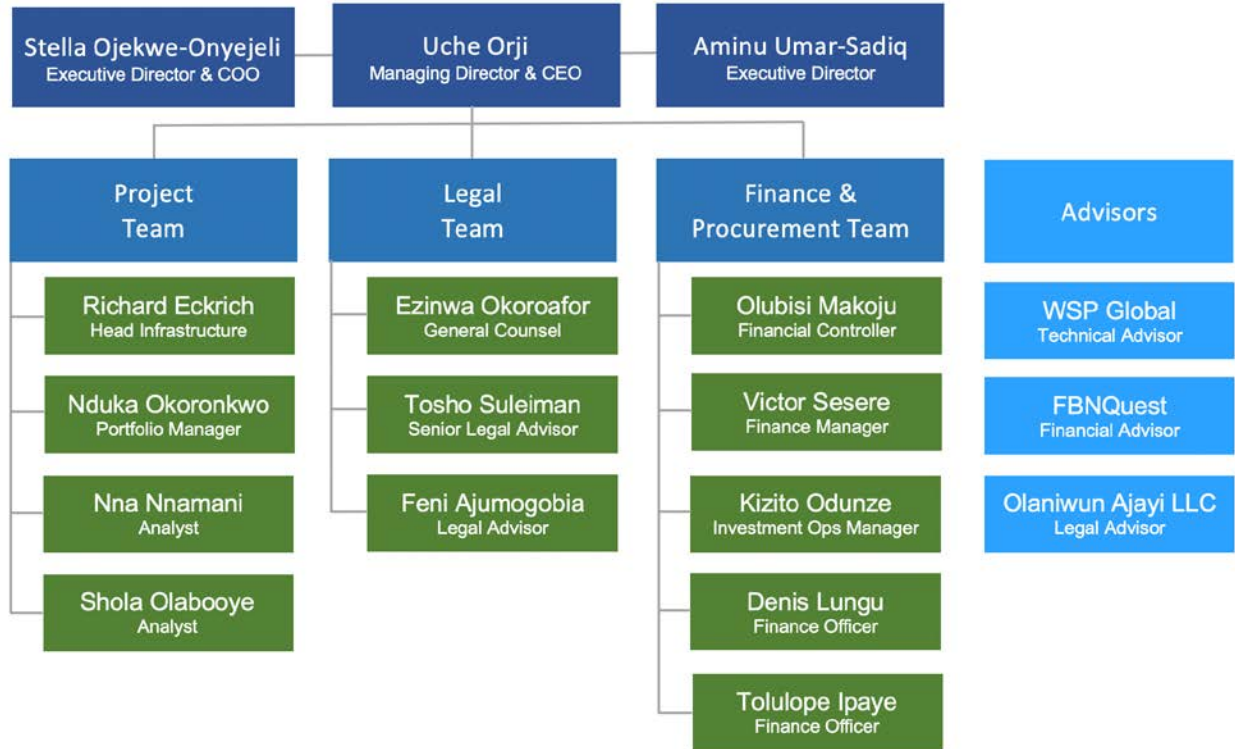
³ Other sources of capital under consideration include funds from local and international financial institutions as well as other recovered assets and bonds to meet the funding needs.

SCHEDULE 4

(See separate document)

SCHEDULE 5

PROJECT MANAGEMENT TEAM (MEMBERS AND ROLES)¹



¹ As of February 3, 2020.

SCHEDULE 6

SKILLS AND EXPERIENCE OF CIVIL SOCIETY ORGANISATIONS

The Monitoring CSO (s) will have skills and experience in the following fields:

Substantial Infrastructure Projects

Civil Engineering

Anti-corruption Compliance

Anti-human Trafficking Compliance

Auditing

Procurement

SCHEDULE 7

SELECTION AND TERMS OF REFERENCE FOR MONITORING AND CIVIL SOCIETY ORGANISATION (S)

A. Background Summary

1. This Schedule is part of the Agreement among the Government of the Federal Republic of Nigeria, and the Bailiwick of Jersey, and the Government of the United States of America Regarding the Sharing, Transfer, Repatriation, Disposition, and Management of Certain Forfeited Assets (the 'Agreement').
2. To the extent there are any differences between Section A (Background Summary) and the other provisions of the Agreement, the other provisions of the Agreement govern.
3. Under the Agreement, a sum of approximately US\$ 308 million is to be returned to the Government of the Federal Republic of Nigeria following legal proceedings in the United States and Jersey. The legal proceedings found that the assets were involved in money laundering of the proceeds of crimes that included corruption.
4. The Recovered Assets are to be paid to the Nigeria Sovereign Investment Authority ('NSIA') and shall be used by the NSIA as partial funding for three infrastructure projects ('the Projects'). The Projects are:
 - (a) The Lagos to Ibadan Expressway;
 - (b) The Abuja to Kano Road; and
 - (c) The Second Niger Bridge.
5. The funds are to be paid to a designated account at NSIA for this purpose ('the NSIA Designated Account'). The funds are being managed by a Project Management Team ('PMT') with the members and roles set out in Schedule 5 of the Agreement.
6. The Agreement contains a number of obligations as to the use and monitoring of the Forfeited Assets, as defined in Article 1 of the Agreement. These include:
 - (a) That the Forfeited Assets shall be used exclusively for the purposes of financing the Projects;
 - (b) That the Forfeited Assets may not be used to pay legacy debts (that is to say any financial obligations that arose prior to the entry into force of the Agreement);
 - (c) That the Forfeited Assets may not be used to pay contingency or success fees, attorney's fees, management fees to NSIA, or any Ineligible Expenditures, which are defined under the Agreement;
 - (d) That the Forfeited Assets may not be disbursed, expended, or used for the benefit of any of the alleged perpetrators of or participants in the offences or related conduct giving rise to the forfeiture as listed in Schedule 2 to the Agreement, the family members, heirs, assigns, successors, privies, corporations, trusts, or legal entities of such alleged perpetrators and participants, or of any person or entity barred from contracting with any Party to the Agreement or International Financial Institution or from otherwise undertaking projects in Nigeria;

- (e) That the Recovered Assets shall be disbursed in accordance with the Disbursement Plan set out in **Schedule 4** of the Agreement; and
 - (f) Stringent anti-corruption compliance.
7. The Government of the Federal Republic of Nigeria shall establish a Monitoring Team which will monitor the implementation of the Projects and the Agreement.
 8. The Government of the United States and the Bailiwick of Jersey shall receive the following quarterly (every three months) and final documents:
 - (a) Quarterly Technical Advisor's reports by WSP Global (or any replacement external engineering firm) on each of the Projects, which are a pre-requisite to NSIA's approval of payment of its contractors' invoices and which describe the progress made on each Project. These reports shall be provided within fourteen (14) days of their receipt by the NSIA;
 - (b) Quarterly reports prepared by the NSIA Designated Independent Auditor on the use of the Recovered Assets. These reports shall be provided within fourteen (14) days of their receipt by the NSIA;
 - (c) Quarterly reports prepared by the NSIA on the anti-corruption due diligence carried out on all new contractors and sub-contractors within the relevant reporting period; and
 - (d) The NSIA Final Report, as defined in Article 1 of the Agreement.

B. Assignment

9. Pursuant to the Agreement, the Government of the Federal Republic of Nigeria has agreed to engage a Monitoring Civil Society Organisation (s) ('the Monitoring CSO (s)') to provide ongoing monitoring of the implementation of the Projects. This engagement shall be on an annual basis and renewable each year until the Recovered Assets have been spent and the Monitoring CSO (s)'s responsibilities have been completed.
10. The Monitoring CSO (s) shall be part of the Monitoring Team referred to above and shall have the following additional responsibilities as set forth in paragraphs 11 through 13 below.
11. The primary focus of the Monitoring CSO (s) shall be on compliance with applicable anti-corruption laws and regulations, international anti-corruption standards, and the Agreement, including its Schedules. In particular, the Monitoring CSO (s) shall focus attention on compliance with the obligations in Article 3 ('Scope') and Article 16 ('Anti-corruption') in the Agreement. However, the Monitoring CSO (s) shall also provide monitoring with respect to any other criminal activity such as human trafficking, in addition to compliance with applicable laws and regulations, especially those protecting vulnerable members of society.
12. The Monitoring CSO (s) shall design and implement a robust and transparent Monitoring Programme that shall include:
 - (a) Receiving the documents referred to in paragraph 8 above (having regard to the disclosure provisions in Article 10 of the Agreement);

- (b) Conducting regular site visits (including unannounced visits);
- (c) Compiling and publishing regular reports. Such reports shall be at least quarterly and shall be provided to the Competent and Implementing Authorities of the Parties to the Agreement; and
- (d) Compiling and publishing a final report within 3 months of the NSIA Final Report (as defined in the Agreement). Such report shall be provided to the Competent and Implementing Authorities of the Parties to the Agreement.

C. Key Objectives

13. The key objectives of the Monitoring CSO (s) shall be:

- (a) Providing robust monitoring of the Projects to ensure that corruption, other crime, Ineligible Expenditures, as defined in Article 1 of the Agreement, or misuse of the Forfeited Assets is prevented;
- (b) Providing mechanisms whereby any act of corruption, other criminality, Ineligible Expenditures, or misuse of the Forfeited Assets is immediately discovered and reported in accordance with the terms of the Agreement and applicable laws, and recommending any appropriate remedial action;
- (c) Monitoring that the obligations in the Agreement are complied with;
- (d) Ensuring that the monitoring of the Projects is transparent and accessible to the Parties and to the public;
- (e) Maintaining adequate communication with the public with regard to the administration of the Forfeited Assets and maintaining public confidence in the administration of the Forfeited Assets.

D. Monitoring CSO (s) Selection Process

- 14. The Monitoring CSO (s) shall be selected in accordance with Nigerian law, public procurement procedures and guidelines and in accordance with Article 9 of the Agreement. The selection shall be by national and international open competitive bidding.
- 15. The Competent Authority for the Federal Republic of Nigeria shall establish a specialist panel to manage the procurement process (the 'Procurement Panel').
- 16. The Parties shall consult with each other at each stage of the procurement and selection process. The Procurement Panel shall provide information to and be advised by the Implementing Authorities of all the Parties or their authorized representatives or advisors at each of the stages set out below in paragraphs 19 through 21.
- 17. The Bailiwick of Jersey and the Government of the United States of America may delegate their functions in the Monitoring CSO (s) selection process to one or more specialist firms or individuals to act as their authorized representatives or advisors for these purposes.
- 18. No Monitoring CSO shall be contracted without the approval of the Implementing Authorities of all Parties in the manner set out below in paragraphs 19 through 21.

19. The procedure for the selection and engagement of the Monitoring CSO (s) shall be as follows:

- (a) Within **ten (10) working days**, unless otherwise agreed, of the Agreement's entry into force or a vacancy in the position of Monitoring CSO (s), the Government of the Federal Republic of Nigeria (through its Procurement Panel) shall advertise and initiate procurement procedures for selection of the Monitoring CSO(s) in accordance with the Nigerian Bureau of Public Procurement Act (2007) and the terms of the Agreement and its Schedules;
- (b) Pursuant to the Nigerian Bureau of Public Procurement Act and the requirements of the Agreement and its Schedules, the Government of the Federal Republic of Nigeria shall publish an invitation for bids in at least two national newspapers, at least one international journal, relevant websites, and the national procurement journals for **six (6) weeks or thirty (30) working days**, unless otherwise agreed. The invitation for bids shall specify the skills and experience set out in Schedule 6 to the Agreement;
- (c) The expiration of the publication period shall be the deadline for receipt of applications (the 'Application Deadline'), provided that the Government of the Federal Republic of Nigeria may extend the publication period and Application Deadline or re-advertise at its discretion, including if the Government of the Federal Republic of Nigeria determines that insufficient applications meeting the eligibility requirements have been received. Any Party may encourage the submission of bids to the Government of the Federal Republic of Nigeria before the expiration of the Application Deadline;
- (d) The Procurement Panel shall provide copies of all applications received to the Competent and Implementing Authorities of all Parties and any authorized representatives or advisors within **five (5) working days**, unless otherwise agreed, of the Application Deadline;
- (e) The Procurement Panel shall prepare a list of those applicants that meet the requirements of the Nigerian Bureau of Public Procurement Act and the Agreement, including its Schedules, (the 'Prequalified Applicant List'), and shall immediately provide the list to the Competent and Implementing Authorities of all Parties and any authorized representatives or advisors. The Competent or Implementing Authorities for any Party and their authorized representatives or advisors may provide comments or feedback to the Procurement Panel regarding the Prequalified Applicant List within **ten (10) working days** of receipt of the list or such additional period that the Competent Authorities of the Parties may mutually agree;
- (f) The Procurement Panel shall request that at least three applicants from the Prequalified Applicant List submit financial bids in accordance with the Nigerian Bureau of Public Procurement Act and the requirements of the Agreement and its Schedules. The Competent or Implementing Authorities of any Party or any authorized representative or advisor may request that the Procurement Panel invite up to three additional applicants from the Prequalified Applicant List to submit financial bids. All financial bids shall be submitted within **ten (10) working days** of the request from the Procurement Panel, provided that the Procurement Panel, in consultation with the Implementing Authorities of the Parties or their authorized representatives or advisors, may extend this period at its discretion. The Procurement Panel shall provide all financial bids received to all Competent and Implementing Authorities and their authorized representatives or advisors within **three (3) working days**, unless otherwise agreed, of their receipt;

- (g) The Procurement Panel, in consultation with the Implementing Authorities of the Bailiwick of Jersey and the Government of the United States of America or any authorized representatives or advisors, shall make a proposed selection for the Monitoring CSO (s) in accordance with the Nigerian Bureau of Public Procurement Act and the requirements of the Agreement, including its Schedules;
 - (h) The Competent Authority of the Federal Republic of Nigeria shall provide a Notice of Proposed Selection of the Monitoring CSO(s) to the Competent and Implementing Authorities of all Parties and any authorized representatives or advisors within **five (5) working days**, unless otherwise agreed, of the Procurement Panel's proposed selection;
 - (i) An applicant shall not be eligible for appointment if the Implementing Authority of any Party provides Notice of Disapproval to the Competent and Implementing Authorities of the other Parties. A Competent and Implementing Authority of any Party may also submit a Request for Consultation to allow for further discussion of a proposed selection. If the Competent Authority of the Federal Republic of Nigeria does not receive a Request for Consultation or a Notice of Disapproval from another Party within **ten (10) working days**, unless otherwise agreed, of the Notice of Proposed Selection, such proposed selection shall be deemed final;
 - (j) After receiving a Request for Consultation or a Notice of Disapproval, the Competent Authority of the Federal Republic of Nigeria may propose an alternative selection from among qualified applicants that have submitted a financial bid or re-advertise for such position, subject to the same procedures set out above.
20. Within **ten (10) working days** of notification by the Competent Authority of the Government of the Federal Republic of Nigeria of the Parties' final approval of selection, the selected applicant should provide a written copy of its Monitoring Programme to the Competent and Implementing Authorities of the Government of the Federal Republic of Nigeria. Upon receipt of the Monitoring Programme, the Competent Authority of the Federal Republic of Nigeria shall immediately distribute copies of the Monitoring Programme to the Competent and Implementing Authorities of all Parties and any designated representatives or advisors. The Implementing Authorities of the Parties shall approve or revise the Monitoring Programme by consensus through consultation with each other and the selected applicant. The Monitoring Programme shall serve as a work plan, and shall include an outline of team members, division of labour and overall approach.
21. Within **five (5) working days** of the Parties' approval of the Monitoring Programme and following a receipt of a letter of acceptance from the selected applicant, the Competent Authority of the Federal Republic of Nigeria shall issue a contract to the selected applicant.

SCHEDULE 8

Selection of and Terms of Reference for NSIA Designated Independent Auditor

Background

This schedule is a part of the Agreement among the Government of the Federal Republic of Nigeria, and the Bailiwick of Jersey, and the Government of the United States of America Regarding the Sharing, Transfer, Repatriation, Disposition and Management of Certain Forfeited Assets (the 'Agreement'). In accordance with Article 5 of the Agreement, NSIA serves as the Implementing Authority of the Government of the Federal Republic of Nigeria to receive the Forfeited Assets in the NSIA Designated Account and apply them toward the funding of specified segments of three infrastructure projects under NSIA's administration through the Presidential Infrastructure Development Fund (PIDF), namely the Lagos to Ibadan Expressway, Abuja to Kano Expressway and Second Niger Bridge (the 'Projects').

As part of the Agreement, the Parties agree that a duly qualified international Tier 1 firm of auditors ('NSIA Designated Independent Auditor') shall be engaged by the NSIA in the manner set forth in this Schedule.

Description of Financial Reports to be reviewed

The NSIA Designated Independent Auditor shall review quarterly accounts statements (Financial Reports) prepared by the NSIA relating to the receipt and disbursement of funds in the NSIA Designated Account, which are to be strictly applied to the Projects in accordance with the terms of the Agreement. The NSIA Designated Independent Auditor shall have access to the NSIA Designated Account Bank Statements and all underlying supporting documents for the statements including contracts, invoices, expenditures, etc.

Services Required

The NSIA Designated Independent Auditor shall review the quarterly and annual Financial Reports prepared by NSIA.

Such review shall cover the period from the date of the receipt of funds under the Agreement in the NSIA Designated Account until exhaustion/complete utilisation/deployment on the Projects and completion of any required reports and audits under the Agreement and this Schedule.

The NSIA Designated Independent Auditor shall conduct all reviews and prepare any reports in accordance with International Financial Reporting Standards (IFRS), including International Accounting Standards and Interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) applicable to companies reporting under the IFRS.

The scope of the review shall cover all uses of the Recovered Assets, the NSIA Designated Account, and compliance with the terms of the Agreement including:

1. all disbursements and expenses from the NSIA Designated Account;
2. where treasury management income is generated by the NSIA, the sources of income and application of generated income which are expected to be applied to the Projects; and
3. internal control policies and processes which govern the NSIA Designated Account.

The selected NSIA Designated Independent Auditor shall:

- (a) verify the accuracy of all disbursements, expenses and income reported by the NSIA in the period under review, and ascertain whether they are supported by due authorisation and other supporting documents and do not cover any Ineligible Expenditures as defined by the Agreement;
- (b) annually certify that the internal accounting and management controls are adequately designed and working effectively as designed to reasonably assure the fair presentation of consolidated financial statements in accordance with generally accepted accounting principles so that the reports and financial information are free from material misstatement, whether due to fraud or error;
- (c) state in the report any limitations encountered during the course of the review which may affect the audit opinion;
- (d) express an opinion regarding whether all disbursements were:
- in conformity with the approved project budgets/process for managing variations to budget and timelines;
 - for the approved purposes of the Projects;
 - in compliance with the relevant regulations and rules, policies and procedures governing the management of the funds in the NSIA Designated Account as well as the terms of the Agreement;
- (e) Generate quarterly reports and an Annual Project Report;
- (f) Respond to enquiries by the Monitoring Team as well as the Implementing Authorities for the Bailiwick of Jersey and the Government of the United States of America or their authorized representatives or advisors;
- (g) Attend meetings of the Monitoring Team set up under Article 8 of the Agreement;
- (h) Prepare and provide a Final Report to the Monitoring Team, the Monitoring CSO (s) and the Competent Authorities of all Parties;
- (i) In addition, the NSIA Designated Independent Auditor shall prepare a report similar to a management letter that covers the internal control weaknesses identified in the course of each quarterly review and the audit recommendations to address them.

Selection of NSIA Independent Auditor

4. The NSIA Designated Independent Auditor shall be selected in accordance with Nigerian law, public procurement procedures and guidelines and in accordance with Article 8 of the Agreement. The selection shall be by limited bidding from four (4) top tier international auditing firms (the Auditing Firms).
5. The NSIA shall manage the procurement process for the selection of the NSIA Designated Independent Auditor. The selection shall be in accordance with Nigerian law, NSIA procurement procedures and Article 8 of the Agreement.
6. The Parties shall consult with each other at each stage of the procurement and selection process. NSIA shall provide information to and be advised by the Competent Authority of the Government of the Federal Republic of Nigeria and Implementing Authorities of

the Bailiwick of Jersey and the Government of the United States of America at each of the stages set out below in paragraphs 9 through 11.

7. The Bailiwick of Jersey and the Government of the United States of America may delegate their functions in the selection of the NSIA Designated Independent Auditor process to one or more specialist firms or individuals to act as their authorized representatives or advisors for these purposes.
8. The NSIA Designated Independent Auditor shall not be contracted without the approval of the Competent Authority of the Government of the Federal Republic of Nigeria and Implementing Authorities of the Bailiwick of Jersey and the Government of the United States of America in the manner set out below in paragraphs 9 through 11.
9. The procedure for the appointment of the NSIA Designated Independent Auditor shall be as follows:
 - (a) Within **ten (10) working days**, unless otherwise agreed, of the Agreement's entry into force or a vacancy in the position of the NSIA Designated Independent Auditor, the NSIA shall advertise and initiate procurement procedures for selection of the NSIA Designated Independent Auditor in accordance with the NSIA procedures and the terms of the Agreement, including its Schedules;
 - (b) Pursuant to the NSIA procurement procedures and the requirements of the Agreement, including its Schedules, the NSIA shall issue an Invitation for Bids to the Auditing Firms. The invitation for bids from duly qualified international Tier 1 firms of auditors shall specify the skills, experience, and qualifications needed to meet the requirements of schedule 8 and the Agreement and a deadline for the receipt of applications (the 'Application Deadline');
 - (c) The NSIA shall provide copies of all applications received to the Competent Authority of the Government of the Federal Republic of Nigeria and Implementing Authorities of the Bailiwick of Jersey and the Government of the United States of America and any authorized representatives or advisors within **five (5) working days**, unless otherwise agreed, of the Application Deadline;
 - (d) The NSIA shall prepare a list of those applicants that meet the requirements of the NSIA procurement procedures and the Agreement, including its Schedules, (the 'List'), and shall immediately provide the List to the Competent Authorities of the Parties and any authorized representatives or advisors. The Competent or Implementing Authorities for any Party or their authorized representatives or advisors may provide comments or feedback to the NSIA regarding the List within **ten (10) working days** of receipt of the List or such additional period that the Implementing Authorities of the Parties may mutually agree;
 - (e) NSIA shall request that all applicants from the List submit financial bids in accordance with the NSIA procurement procedures and the requirements of the Agreement, including its Schedules. All financial bids shall be submitted within **ten (10) working days** of the request, provided that the NSIA, in consultation with the Competent Authority of the Government of the Federal Republic of Nigeria and the Implementing Authorities of the Bailiwick of Jersey and the Government of the United States of America or their authorized representatives or advisors, may extend this period at their discretion. The NSIA shall provide all financial bids received to all Competent Authorities of the Parties and their authorized representatives or advisors within **three (3) working days**, unless otherwise agreed, of their receipt;

- (f) The NSIA, in consultation with the Competent Authority of the Government of the Federal Republic of Nigeria and the Implementing Authorities of the Bailiwick of Jersey and the Government of the United States of America, shall make a proposed selection for the NSIA Designated Independent Auditor in accordance with Nigerian law, NSIA procurement procedures and the requirements of the Agreement, including its Schedules;
 - (g) The NSIA shall provide a Notice of Proposed Selection of the NSIA Designated Independent Auditor to the Competent Authority of the Government of the Federal Republic of Nigeria and Implementing Authorities of the Bailiwick of Jersey and the Government of the United States of America within **five (5) working days**, unless otherwise agreed, of the NSIA's proposed selection;
 - (h) An applicant shall not be eligible for appointment if the Implementing Authority of any Party provides Notice of Disapproval to the Competent and Implementing Authorities of the other Parties. A Competent Authority of any Party may also submit a Request for Consultation to the NSIA to allow for further discussion of a proposed selection. If the NSIA does not receive a Request for Consultation or a Notice of Disapproval from another Party within **ten (10) working days**, unless otherwise agreed, of the Notice of Proposed Selection, such proposed selection shall be deemed final;
 - (i) After receiving a Request for Consultation or a Notice of Disapproval, the NSIA may propose an alternative selection from among qualified applicants that have submitted a financial bid subject to the same procedures set out above.
10. Within **ten (10) working days**, unless otherwise agreed, of notification by the NSIA of the Parties' final approval of selection, the selected auditor shall be required to provide to the NSIA a written copy of its Work Plan, which shall include an outline of team members, division of labour and overall approach. The NSIA shall immediately distribute copies of the Work Plan to the Competent Authorities of the Parties and any designated representatives or advisors. The Competent Authorities of the Parties shall approve or revise the Work Plan by consensus through consultation with each other and the selected auditor.
11. Within **five (5) working days**, unless otherwise agreed, of Parties' approval of the Work Plan and following a receipt of a letter of acceptance from the selected applicant, the NSIA shall issue a contract to the selected auditor.