

HOST COMMUNITIES DEVELOPMENT TRUST PROPOSED IMPLEMENTATION TIMELINE

JANUARY - AUGUST 2022

Jan – Feb
2022

- Sensitization sessions for the Host Communities on Petroleum Industry Act and its provisions.

- Strategy sessions on needs Assessment Review of the Host Communities and/or production of Community Development Plan (CDP).
- Novating or incorporating existing Community Memorandum Of Understanding into the Community Development Plan (CDP).
- Setting the criteria, nomination, selection and appointment of persons to the Board of Trustees (BoT) of the Host Community Development Trust (HCDT)

Mar – April
2022

May – June
2022

- Approval of BOT nominees by the Nigerian Upstream Petroleum Regulatory Commission and the Nigerian Midstream and Downstream Petroleum Regulatory Authority (as applicable).
- Appointment of the Board of Trustees (BoT).
- Board of Trustees (BoT) to elect a Chairman.
- Incorporation of the HCDT at the Corporate Affairs Commission.

- HCDT Management Committee (ManCom) set up.
- ManCom to set up an Advisory Committee (AdCom)
- Set-up the Host Communities Development Trust Fund (HCDF) account for the HCDT.

July
2022

August
2022

- Implementation of Host Communities Development Trust
- Reporting obligations
- Compliance & continuing obligations