



MD, CHL 2017 year end message

Dear Colleagues,

I am very pleased to bring you my end of year goodwill message once again. I thank God Almighty for bringing us all to the end of 2017 successfully. Also, I am thankful for the focus and tenacity of purpose most of you displayed despite the various challenges that came our way this year. Your quick understanding of issues and readiness to adapt has been a source of encouragement to us in the senior management team. I am confident that if we remain focused and continue to deliver on the basics every single day, the coming years will have a lot of good things to offer to each of us.

In retrospect, 2017 turned out better than many had predicted when compared to the preceding couple of years. While the Nigerian economy, particularly the Oil and Gas sector, has shown signs of slight recovery, our key clients the major IOCs have relentlessly intensified their drive to streamline their business expansion, thereby creating even more financial pressure on our already lean revenue base. Despite this challenge, we have continued to explore innovative ways of diversifying our approach in order to remain in business and relevant. We intend to consolidate on these initiatives in the new year.

While it is easy and natural for many to be gloomy and always see the “cup as half empty”, I encourage you to be different and count some of the blessings we now take for granted. In 2017, we established a pay scale and signed the Condition of Service for all non-technical staff for the first time in the history of the Company. We have been able to restore the prompt payment of salaries for several months now. We have recalled some of our former colleagues we laid off due to the downturn and are retraining them purposefully for the new Chevron contract due to commence in April 2018. We commit to sustaining these and other staff welfare improvement initiatives in the coming year for all categories of staff.

As part of management’s effort towards improving direct communication with staff we initiated the MD’s quarterly visit to our operating bases. This interaction has not only assisted management to have a firsthand feel of issues affecting staff, but it has also provided a forum where doubts and, regrettably, distorted information are cleared up. I have found this interaction value-adding, and I am resolutely committed to keeping up with this schedule in the New Year despite the rigor it entails.

I wish to conclude by reassuring you that better times lie ahead for us in Caverton. Our impeccable safety record is something I am personally very proud of, and which needs to be commended. This record continues to open up many opportunities for us, and we are quite positive that 2018 will see us expand our clientele base as well as secure even more global recognition. Our ability to remain on this path depends on us remaining focused and always being ready to intervene whenever we spot any unsafe acts or conditions. And as our clientele base expands, it will certainly create more career opportunities for deserving staff.



MD, CHL 2017 year end message

Therefore, I urge each of you to enter into the new year with renewed optimism and a positive attitude toward your work and the Company.

I wish you and your families a Merry Christmas and Happy New year in advance!

With Kind Regards,

Capt. Josiah CHOMS PhD MNIM

Managing Director / Accountable Manager CHL