

**Oil and Gas: Materiality:**

The relevant revenue streams for reconciliation in the Oil/Gas sector included; Surface Rental, Royalty, Carried Interest, Additional Participating Interest and Dividend payable by the National Oil Company.

They excluded taxes levied on consumption such as value added taxes, personal income tax (PAYE) or sales taxes as they were considered as indirect taxes.

Other direct payments by operating entities such as technology and training were not material in 2012 and 2013. ie their omission does not significantly affect the comprehensiveness of the EITI report.

With the exception of surface rental, the other relevant revenue streams are paid by only companies /joint venture partners engaged in oil production.

The surface rental paid by exploration companies in 2012 and 2013 were not material.

Thus by setting the materiality as full oil producing companies disclosure, up to 99% of the value of the relevant payments was obtained or due for reconciliation.