

**WELCOMING REMARKS**  
**DR CERI POWELL**  
**MANAGING DIRECTOR BRUNEI SHELL PETROLEUM COMPANY SDN BHD**  
**BSP CREDIT FACILITY PROGRAM**  
**MONDAY, 12 FEBRUARY 2018, THE EMPIRE HOTEL AND COUNTRY CLUB**

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Yang Mulia Dato Paduka Awang Haji Matsatejo bin Sokiaw, Deputy Minister of Energy and Industry at the Prime Minister's Office.

Yang Mulia Tuan Haji Mohamad Azmi bin Haji Mohd Hanifah, Permanent Secretary of Energy and Industry Department at the Prime Minister's Office.

Yang Mulia Puan Tutiatty Abdul Wahab, Deputy Permanent Secretary for Management, Cooperatives and Industry under the Energy and Industry Department at the Prime Minister's Office

Yang Mulia Mr Mubashar Khokhar, Managing Director and Chief Executive Officer of Bank Islam Brunei Darussalam (BIBD)

Yang Mulia Mr Ti Eng Hui, Deputy Chief Executive Officer of Baiduri Bank

Senior Government Officials

Colleagues from BSP

Invited Guests

Ladies and Gentlemen

Salam sejahtera;

First and Foremost, on behalf of the Brunei Shell Petroleum Company, Bank Islam Brunei Darussalam (BIBD) and Baiduri Bank, I would like to extend my appreciation to Yang Mulia Dato, our Guest of Honour for your attendance this afternoon. Your presence is highly appreciated as it makes this occasion even more meaningful for those here today.

I would also like to extend my sincere thanks to other attendees here today consisting of senior government officials, leaders from BIBD and Baiduri bank, and particularly our vendors for being part of this momentous occasion.

BSP's mission is to Fuel Brunei's Future, delivering the wealth of Brunei for decades past and decades to come.

One of our top strategic priorities is People and Country; this means creating jobs for the nation, to develop people inside and outside of BSP and to help grow Bruneian businesses to become internationally competitive in support of realizing Wawasan 2035.

Some of the recent projects from to 2017 include the underwater services with SP HI JV Kreuz, E2E Rejuvenation with AmecFosterWheeler, the Regional Centre with CAMERON and Onshore well abandonment with WESCOT.

We have seen in BSP that the participation of local business partners in our more complex activities is growing. For example, in the marine sphere we now see now that the majority of the business is executed by local companies and in BSP's growing D&R activity we have the Flux rig delivering our onshore well abandonment program.

As part of our 10 flagship projects already implemented, some of our foreign business partners with our support have moved business into Brunei. Last year the Oil Country Tubular Goods (OCTG) Pipes Threading Plant with Nippon

Steel & Sumitomo Metal Corporation opened creating jobs and development opportunities for Bruneians.

Furthermore, over 5,100 additional jobs have also been created through 3<sup>rd</sup> party contractors. BSP works with service companies and suppliers with a workforce ranging from 19,000 – 20,000. BSP has also awarded 60 SMEs their first contract in the last 3 years further strengthening our support to local businesses.

In cooperation with the Government, EIDPMO, the business partner community and after today the financial community, the banks, we will continue to drive local participation in our business for the benefit of the country and BSP.

This BSP credit facility program is one of many initiatives to support the growth of local businesses. I am confident we will be jointly successful and I am grateful to our partner banks BIBD and Baiduri today that they have subscribed to our joint BSP Credit Facility Program, and look forward to the implementation and success of the program.

I will let our Finance Director, Rob Van Velden, to share further details on the program, but before that, I would also like to express my appreciation to the organizing committee for preparing this afternoon's event - Thank you.