

GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO MINISTRY OF ENERGY AND ENERGY INDUSTRIES

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PRESS RELEASE FROM MINISTER OF ENERGY AND ENERGY INDUSTRIES, SENATOR THE HONOURABLE FRANKLIN KHAN REGARDING NEGOTIATIONS WITH PATRIOTIC ENERGIES AND TECHNOLOGIES COMPANY LIMITED

I refer to several newspaper reports today (February 14, 2020) in which Mr. Ancil Roget, President General of the Oilfields Workers Trade Union (OWTU) attempted to rebut the Honourable Prime Minister's statement in Parliament regarding a slight delay in the negotiations with Patriotic Energies and Technologies Company Limited, strongly implying that the Honourable Prime Minister was not speaking the truth. The following are the facts:-

- (1) On September 30, 2019, Patriotic Energies and Technologies Company Limited, was chosen by the Government of the Republic of Trinidad and Tobago (GORTT) as the preferred bidder for the Pointe-a-Pierre Refinery.
- (2) Patriotic Energies and Technologies Company Limited is a Private Limited Liability Company Registered under the Company's Act. In this regard, the GORTT deals with Patriotic Energies Board of Directors and not the OWTU. It is instructive to note that Mr. Roget is not a member of the Board of Directors.
- (3) In October 2019, the Ministry of Finance gave Patriotic Energies one (1) month to respond to ten (10) issues that the GORTT had concerns about. These issues were successfully addressed by Patriotic within the required time frame.

- (4) At a meeting on January 15, 2020, the Cabinet Sub-Committee appointed to deal with this matter together with members of the Evaluation Team and Technocrats from the Ministry of Energy and Energy Industries (MEEI) met with Patriotic Energies. At that meeting the company indicated that they wanted to do a detailed due diligence and inspection of the Refinery amongst other things, before it can proceed further with the negotiations.
- (5) By letter dated January 17, 2020 Patriotic Energies wrote to the GORTT outlining in detail its request for a due diligence review. The attachment to the letter entitled "Document Request List" outlined some two hundred and fifty (250) specific request in various categories, not only pertaining to the Refinery Inspection. It included areas of Finance, Contracts, Labour and Employee Relations, License and Permits, Environmental Liability etc. This letter and its attachment clearly indicate that Patriotic requested significant additional information on the Refinery.
- (6) In the interim, the Government has set up various teams of subject matter experts, in the various disciplines to meet with Patriotic Energies. The Refinery inspection should begin next week.
- (7) The Hansard record will show that the Honourable Prime Minister said, "So there is some element of delay involve, but we cannot go faster than Patriotic Energies is prepared to go and the Evaluation Committee has to have something to evaluate. So if Patriotic Energies has asked for additional information in this expert review of the Plant, that is, the first part of the process." The records will clearly show that Patriotic Energies requested a significant amount of additional information.
- (8) The GORTT is committed to continue the negotiations and discussions with Patriotic Energies in good faith for the benefit of the people of Trinidad and Tobago. We are quite confident that an amicable conclusion would be reached.