

**THE NIGERIA 2025 LICENSING ROUND**

**EXPLANATORY NOTES TO AMENDMENTS MADE TO THE NIGERIA 2025 LICENSING ROUND GUIDELINES AS OF APRIL 2026**

S/N	SUBJECT MATTER	PREVIOUS PROVISION IN THE GUIDELINES		REVISED PROVISION IN THE GUIDELINES	COMMENTS
1.	Electronic Submission of Technical Bids	<p><b>Paragraph 17.2 (Packaging of Bids)</b></p>	<p>(a) The physical Bid proposal shall be packaged in three (3) parts:</p> <ul style="list-style-type: none"> <li>i. <i>Part A: Technical Bid;</i></li> <li>ii. <i>Part B: Commercial Bid; and</i></li> <li>iii. <i>Part C: Bid Guarantee.</i></li> </ul> <p>(b) The three (3) parts shall be wrapped in separate sealed envelopes or packages and shall be clearly and prominently marked "Part A: Technical Bid for Nigeria 2025 Licensing Round", "Part B: Commercial Bid for Nigeria 2025 Licensing Round " and Part C: Bid Guarantee for Nigeria 2025 Licensing Round" respectively. The Bidder's name should also be clearly and prominently marked on each package.</p>	<p>(a) The Bid proposal shall be submitted electronically in three (3) parts and the Bidder's name shall be clearly indicated on each submission:</p> <ul style="list-style-type: none"> <li>i. <i>Technical Bid;</i></li> <li>ii. <i>Commercial Bid; and</i></li> <li>iii. <i>Bid Guarantee.</i></li> </ul> <p>(b) The Technical Bid shall be uploaded in an unencrypted format. The Bidder shall encrypt the Commercial Bid and Bid Guarantee before uploading them on the Licensing Round Portal. The decryption key shall be brought along by the Bidder to the Commercial Bid Conference, which will be used to access the Commercial Bid and Bid Guarantee.</p>	<p>This amendment provides for the electronic submission of Technical Bids in alignment with the Petroleum Licensing Round (Amendment) Regulations, 2026. The revision is intended to modernize the bid submission process by leveraging digital platforms, thereby enhancing efficiency, transparency, and accessibility for bidders. It also reduces administrative bottlenecks associated with physical submissions and aligns the process with international best practices in licensing rounds.</p>

			<p>(c) The three (3) envelopes or packages containing Part A, Part B and Part C of the Bid should be packaged in an outer envelope/package. The outer package should be clearly and prominently marked "Bid for Nigeria 2025 Licensing Round" and the Bidder's name, and should be addressed to:</p> <p><i>The Commission Chief Executive</i></p> <p><i>Nigerian Upstream Petroleum Regulatory Commission</i></p> <p><i>7 Sylvester U. Ugoh Crescent</i></p> <p><i>Jabi, Abuja</i></p> <p><i>F.C.T, Nigeria.</i></p> <p>(d) The packaged Bid shall be hand-delivered or submitted by courier to the address provided in paragraph 17.2 (c) above no later than 4.30 p.m. on the date notified by the Commission on the Bid</p>	<p>(c) The Bidder shall be required to upload evidence of payment of the following as part of its electronic submission:</p> <p>(i) Bid Application Fee; and</p> <p>(ii) Data Purchase.</p> <p>(d) All parts of the Bid shall comply with the electronic submission requirements set out in paragraphs (e)and(f) below. Any non-compliant file may be rejected and shall not be considered for evaluation.</p> <p>(e) All files submitted shall comply with the file format and size requirements prescribed herein. Permissible formats include searchable PDF and native spreadsheet formats. Each file shall not exceed a maximum size of 20MB and, where applicable, shall be digitally signed. Upon successful upload, each file shall be automatically time-stamped by the Licensing Round Portal, which time-stamp shall constitute the official time of submission. Any file submitted in excess of the prescribed size limit or in an unsupported format shall be automatically rejected by the system.</p> <p>(f) Any file that fails to comply with the prescribed electronic submission specifications, including file format,</p>	
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			<p>website for the submission of Bids (the "<b>Bid Submission Date</b>") unless this date is extended in accordance with the Guidelines.</p> <p>(e) The Bidder(s) shall be required to upload the Commercial Bid on the Licensing Round Portal. The Bidder shall encrypt the Commercial Bid and Bid Guarantee before uploading them on the Licensing Round Portal. The decryption key shall be brought along by the Bidder to the Commercial Bid Conference, which will be used to access the Commercial Bid and Bid Guarantee.</p> <p>(f) The Bidder(s) shall be required to submit evidence of payment of the following:</p> <ul style="list-style-type: none"> <li>i. <i>Bid Fee; and</i></li> <li>ii. <i>Data Purchase.</i></li> </ul>	<p>encryption, authentication, integrity validation, or upload completion, may be rejected as non-compliant. Where an upload is incomplete, corrupted, or interrupted, the system shall, where feasible, notify the Bidder and require resubmission within the applicable submission window. The Commission shall not be responsible for any failure by the Bidder to complete the upload process before the submission deadline.</p> <p>(g) The Commission shall not be liable for any failure, delay, corruption or inaccessibility arising from the Bidder's hardware, software, network connectivity, file preparation errors, encryption errors, incompatible formats, or late uploads. Bidders are solely responsible for ensuring that all submissions are completed, verifiable, and accessible prior to the deadline.</p> <p>(h) Submission through the Licensing Round Portal constitutes a Bidder's acknowledgement and acceptance of the electronic submission specifications, including the use of system-generated time-stamps, automated transmissions, and returned copies of submitted documents as conclusive evidence of</p>	
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			(g) Electronic Bids must be uploaded onto the Bid website no later than 4.30 p.m. on the Bid Submission Date unless this date is extended in accordance with the Guidelines.	submission, and acceptance of all associated system and operational risks. (i) Bids must be fully uploaded onto the Licensing Round Portal no later than 4:30 p.m. on the date notified by the Commission on the Bid website for the submission of Bids (the " <b>Bid Submission Date</b> "), unless such date is extended in accordance with the Guidelines.	
2.	Participation in Commercial Bid	<b>Paragraph 19.2 (a)(Eligible Participants)</b>	The Commercial Bid shall be opened at the Commercial Bid Conference. Only Commercial Bids of Bidders who have satisfied the technical criteria and have been so notified by the Commission shall be opened at the Commercial Bid Conference.	All Bidders shall be invited to attend the Commercial Bid Conference, at which Commercial Bids shall be opened and the commercial components thereof shall be aggregated with the technical bid scores.	The revision ensures that bid outcomes are determined through a unified assessment framework that reflects both technical capability and commercial value across all bidders, thereby promoting a more competitive and balanced evaluation process.
3.	Technical Score as a Winning Bid Parameter	<b>Paragraphs 19.2 and 19.3 (Commercial Bid Evaluation, Commercial Bid Conference)</b>	(a) The Commercial Bid shall be opened at the Commercial Bid Conference. Only the Commercial Bid of Bidders who have satisfied the technical criteria and have been so notified by the Commission shall be opened	(a) The winning Bid for a Block shall be the Bid with the highest weighted aggregate score derived from the combined results of the Technical Bid Evaluation and the Commercial Bid Evaluation.  (b) The Bidder achieving the highest weighted aggregate score in accordance with paragraph 19.3 (a),	The amendments collectively transition the bid evaluation framework from a model in which technical assessment primarily operated as a qualifying threshold to one in which Technical Bid scores are expressly incorporated into the

			<p>at the Commercial Bid Conference.</p> <p>(b) The Commercial Bid shall consist of the evaluation of the outcome of the Technical Bid, Signature Bonus and Work Programme commitment.</p> <p>(c) Each such parameter shall be weighted in accordance with Schedule G with allocated points which, when summed up, shall be equal to 100%. The winning bid for a Block shall be one with the highest score, being the one that gives the best overall value to the Government in the long term by ensuring that its objectives of increased reserves and daily production, together with the attendant fiscal and other benefits, are achieved.</p> <p>(d) The Commercial Bid opening process shall be a three-stage process as set out in Paragraph 12(14) of the Regulations.</p>	<p>being the bid that delivers the best overall long-term value to the Government in terms of increased reserves, daily production, fiscal returns and associated economic benefits shall be declared the winning Bidder, while the next 4 (four) Bidders with the highest weighted aggregate scores shall be announced as Reserve Bidders, in descending order of priority.</p> <p>(c) Where two or more Bidders including Reserve Bidders, achieve identical highest weighted aggregate scores for a Block following the evaluation of the Commercial Bid parameters (<b>Competing Bids</b>), the Commission shall determine the winning Bid, by inviting the affected Bidders to immediately submit a sealed re-bid limited strictly to the Signature Bonus at the Commercial Bid conference and the Bidder submitting the highest valid re-bid shall be declared the winning Bidder or the next ranking Reserve Bidder.</p> <p>(d) Upon the determination of the winning Bidder and the Reserve Bidders, the representatives set out in paragraph 19.3 (b) of the Guidelines, shall issue a joint authenticating written statement confirming the winning Bid.</p>	<p>determination of the winning bid through a weighted aggregate methodology. Under the revised provisions, both Technical and Commercial components are combined to produce a unified score that determines bidder ranking, with additional refinements such as an objective tie-breaking mechanism and an expanded pool of reserve bidders. This approach ensures that technical capability directly influences bid outcomes alongside commercial value, thereby promoting a more integrated, competitive, and robust evaluation process.</p>
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			<p>(e) The Bidder with the highest aggregate number of points of the Bid Parameters shall be the winning Bidder. The next highest scorer shall be the reserve Bidder.</p> <p>(f) Upon the determination of the winning Bidder and the reserve Bidder, the representatives set out in paragraph 1.1(b) of the Guidelines, shall issue a joint authenticating written statement confirming the winning Bid.</p> <p>(g) Where a Bid does not include the Bid guarantee or the guarantee is invalid, the Bid stands disqualified.</p> <p>(h) The Commission may reject a Bid during the opening process or subsequently in accordance with Paragraph 13 of the Regulations.</p> <p>(i) The Commission shall publish the winning Bidder and the reserve Bidder on its website and issue an offer letter (<b>Offer Letter</b>) to the winning Bidder</p>	<p>(e) The Commission shall publish the winning Bidder and the Reserve Bidders on its website and issue an offer letter (<b>Offer Letter</b>) to the winning Bidder by email to the email address provided to the Commission for this licensing round, within 14 working days of the Commercial Bid Conference. The Offer Letter shall be deemed received by the winning Bidder on the date the Commission transmits the Offer Letter.</p> <p>(f) The winning Bidder shall, prior to the granting of the PPL, furnish the Commission within 90 days from the date of receipt of the Offer Letter, issued pursuant to Paragraph 19.2 (i) of the Guidelines, including the following;</p> <ul style="list-style-type: none"> <li>i. <i>the parent company guarantee (where applicable);</i></li> <li>ii. <i>the work commitment guarantee;</i></li> <li>iii. <i>the applicable fee;</i></li> <li>iv. <i>evidence of payment of the rent for the first year;</i></li> <li>v. <i>evidence of payment of the Signature Bonus; and</i></li> <li>vi. <i>A sworn affidavit confirming the following;</i></li> </ul>	
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			<p>by email to the email address provided to the Commission for this licensing round, within 14 working days of the Commercial Bid Conference. The Offer Letter shall be deemed received by the winning Bidder on the date the Commission transmits the Offer Letter.</p> <p>(j) The signature bonus shall be paid within sixty (60) days upon the receipt of the offer letter.</p> <p>(k) The winning Bidder shall, prior to the granting of the PPL, furnish the Commission within 90 days from the date of receipt of the Offer Letter, issued pursuant to Paragraph 19.2(i) of the Guidelines, including the following;</p> <p style="padding-left: 40px;">i. <i>the parent company guarantee (where applicable);</i></p> <p style="padding-left: 40px;">ii. <i>the work commitment guarantee;</i></p>	<p>(aa) that the Company or any of its directors has not been the subject of any investigation or disciplinary proceedings or been issued a warning or reprimand by the Commission or any other regulatory authority or government agency, whether in Nigeria or elsewhere;</p> <p>(bb) that the Company or any of its directors has not been subjected to any proceedings of a disciplinary or civil/criminal nature or been notified of any potential proceedings or of any investigation which might lead to proceedings, under any law in any jurisdiction;</p> <p>(cc) that the Company or any of its directors has not been convicted of any offence relating to fraud, misrepresentation or dishonesty in any civil or</p>	
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			<p>iii. <i>the applicable fee;</i></p> <p>iv. <i>evidence of payment of the rent for the first year;</i></p> <p>v. <i>evidence of payment of the Signature Bonus; and</i></p> <p>vi. <i>A sworn affidavit confirming the following;</i></p> <p>(aa) that the Company or any of its directors has not been the subject of any investigation or disciplinary proceedings or been issued a warning or reprimand by the Commission or any other regulatory authority or government agency, whether in Nigeria or elsewhere;</p>	<p>criminal proceeding in any jurisdiction;</p> <p>(dd) that the company is solvent; and</p> <p>(ee) that there are no insolvency proceedings of any character, including, without limitation, bankruptcy, receivership, reorganisation, composition, arrangement with creditors, voluntary or involuntary, affecting the company or any of its assets or properties, is pending or, to the knowledge of the company, threatened. The company has not taken any action in contemplation of, or that would constitute the basis for, the institution of any such insolvency proceedings.</p> <p>(g) Where the winning Bidder fails or is unable to fulfil the conditions set out in</p>	
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			<p>(bb) that the Company or any of its directors has not been subjected to any proceedings of a disciplinary or civil/criminal nature or been notified of any potential proceedings or of any investigation which might lead to proceedings, under any law in any jurisdiction;</p> <p>(cc) that the Company or any of its directors has not been convicted of any offence relating to fraud, misrepresentation or dishonesty in any civil or criminal proceeding in any jurisdiction;</p> <p>(dd) that the company is solvent; and</p>	<p>Paragraph 19.3 (f) of the Guidelines within ninety (90) days, the Bid shall be declared unsuccessful and such Bidder shall forfeit any right or entitlement to fulfil the said conditions or to the award of the Block.</p> <p>(h) The Commission may, at its discretion, sequentially invite the reserve Bidders, to fulfil the conditions set out in Paragraph 19.3 (f) of the Guidelines and the Regulations in respect of the Block, each within ninety (90) days of such invitation, and each such Bidder shall, upon failure, forfeit any right or entitlement to the award.</p> <p>(i) Where all invited Bidders fail or are unable to fulfil the conditions set out in Paragraph 19.3(f) of the Guidelines and the Regulations are not followed within the stipulated time, the Bid shall be declared unsuccessful and the Block shall revert to the bid basket without further recourse to the Bidders.</p> <p>(j) Any payment made by any of the Bidders referred to above, after the stipulated deadline, shall be at the sole risk of the Bidder, and the Commission shall not be under any obligation to accept such payment or be liable for</p>	
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			<p>(ee) that there are no insolvency proceedings of any character, including, without limitation, bankruptcy, receivership, reorganisation, composition, arrangement with creditors, voluntary or involuntary, affecting the company or any of its assets or properties, is pending or, to the knowledge of the company, threatened. The company has not taken any action in contemplation of, or that would constitute the basis for, the institution of any such insolvency proceedings.</p> <p>(l) Where the winning Bidder is unable to fulfil the conditions</p>	<p>any loss, claim, or consequence arising therefrom.</p> <p>(k) Where the Winning Bidder fulfils all the conditions in paragraph 19.3(f) of the Guidelines, or where applicable pursuant to paragraphs 19.3 (g)-(h) above, a Reserve Bidder fulfils all these conditions, the Commission shall, pursuant to Section 73(3) of the PIA, make a recommendation to the Minister to grant a PPL to the winning Bidder or Reserve Bidder, as the case may be.</p> <p>(l) The Minister shall communicate a decision to the Commission in accordance with Section 73(4) of the PIA.</p> <p>(m) Where the Minister does not grant the licence or lease on the recommendation of the Commission, any guarantee provided shall be void, and the payments made under paragraphs 19.2 (f) (iii)-(iv) of the Guidelines shall be refunded to the winning Bidder or Reserve Bidders, as the case may be.</p> <p>(n) The Reserve Bidder or any member of a Consortium that was the Reserve Bidder that emerges as the winner of the Bid pursuant to paragraph 19.2</p>	
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			<p>set out in Paragraph 19.2 (k) of the Guidelines within 90 days, the Bid shall be declared unsuccessful and the Commission shall invite the reserve Bidder to fulfil the conditions in paragraph 19.2 (k) of the Guidelines and the Regulations with respect to the Bid.</p> <p>(m) Where the Winning Bidder fulfils all the conditions in paragraph 19.2 (k) of the Guidelines, or where applicable pursuant to paragraph 19.2 (l) of the Guidelines, the Reserve Bidder fulfils all these conditions, the Commission shall, pursuant to Section 73(3) of the PIA, make a recommendation to the Minister to grant a PPL to the winning Bidder or reserve Bidder, as the case may be.</p> <p>(n) The Minister shall communicate a decision to the Commission in accordance with Section 73(4) of the PIA.</p>	<p>(g) of the Guidelines, shall not assign any of its interests in the licence or lease area to a company that was, either directly or indirectly, the winning Bidder or was a member of a consortium of a winning Bidder.</p>	
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			<p>(o) Where the Minister does not grant the licence or lease on the recommendation of the Commission, any guarantee provided shall be void, and the payments made under paragraph 19.2 (k) (ii) of the Guidelines shall be refunded to the winning Bidder or reserve Bidder, as the case may be.</p> <p>(p) The reserve Bidder or any member of a Consortium that was the reserve Bidder that emerges as the winner of the Bid pursuant to paragraph 19.2(i) of the Guidelines, shall not assign any of its interests in the licence or lease area to a company that was, either directly or indirectly, the winning Bidder or was a member of a consortium of a winning Bidder.</p> <p>(q) Where two or more Bidders achieve identical scores for a Block, such Bidders shall be subject to the Tie-Breaking Process set out in paragraph 16.6 of the Guidelines.</p>		
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			<p><b>Commercial Bid Conference</b></p> <p>(a) Each Bid offer shall be presented openly at the Commercial Bid Conference.</p> <p>(b) The Bid opening and announcement shall be conducted in the presence of:</p> <ul style="list-style-type: none"> <li>i. <i>Accredited representatives of the Bidders;</i></li> <li>ii. <i>Representatives of the Federal Ministry of Finance;</i></li> <li>iii. <i>Representatives of the Federal Ministry of Petroleum Resources; and</i></li> <li>iv. <i>Representatives of the Nigerian Extractives Industries Transparency Initiative.</i></li> </ul>		
4.	<b>Expansion of Reserve Bidders</b>	The Guidelines have been amended to expand the number of reserve bidders to four.			This is intended to ensure that all available avenues for awarding a block are fully explored before such block is

			returned to the Bid Basket. By increasing the pool of reserve bidders, the process enhances the likelihood of successful awards, minimizes delays, and promotes optimal utilization of available assets.
5.	<b>Timetable</b>	The Timetable has been amended to reschedule the technical bid evaluation period from 10 Days to 30 Days. All other milestone dates under the Licensing Round Timetable have been adjusted to reflect this change.	The revision is intended to provide sufficient time for a more thorough and rigorous assessment of Technical Bids, considering the complexity and volume of submissions. It enhances the quality, accuracy, and integrity of the evaluation process while ensuring that all bids are reviewed comprehensively and consistently.
6.	<b>Schedule H (Technical Bid Evaluation Criteria)</b>	This amendment introduces a new Schedule H, which sets out the Technical Bid Evaluation Criteria.	The inclusion of this Schedule is intended to provide a clear, structured, and transparent framework for the assessment of Technical Bids, including the allocation of scores across defined

			<p>parameters. It supports the revised bid evaluation methodology by ensuring that Technical Bid scores are determined on a consistent and objective basis and can be appropriately aggregated with Commercial Bid components in the determination of the winning bid. The amendment therefore enhances clarity, predictability, and integrity in the evaluation process, while aligning with the overall framework of a weighted and integrated bid assessment system.</p>