

# HEADLINES

A PUBLICATION OF THE NIGERIAN-GERMAN CHAMBER OF COMMERCE

FEATURING:

## EUROPEAN ALL **FREIGHT** LIMITED



**EMMANUEL ONYECHE ANOSIKE**  
MANAGING DIRECTOR,  
EUROPEAN ALL FREIGHT LIMITED

+ NGCC APPOINTS NEW BOARD MEMBERS

+ COVID-19 IN NIGERIA

+ NEWS AROUND GERMANY

+ VOX POP

+ MIND YOUR LANGUAGE

+ BUSINESS HUMOUR



MY FAVOURITE BOOKS

# *Editorial Board*

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# INTRODUCTION



**NIGERIAN - GERMAN  
CHAMBER OF COMMERCE**

The Nigerian-German Chamber of Commerce formerly known as the Nigerian-German Business Association was established on 15th October, 1986, by the following interest groups:

- Representatives of the German business community in Nigeria
- Representatives of the Nigerian business community
- The DGIC (Delegation of German Industry and Commerce)/AHK Nigeria
- The German Embassy

The Nigerian-German Chamber of Commerce (NGCC) is a non-profit membership organisation made up of German and Nigerian owned business enterprises. The NGCC is private sector driven Chamber of Commerce and the cardinal objective is to foster bilateral business relationships between the two countries.

The NGCC offers a variety of general and sector-specific services to members and the general business community for business growth and profitability.

## MISSION STATEMENT

To foster Trade and Commerce between Nigeria and Germany through effective stakeholder engagement and economic cooperation.

## OUR VISION

To be the leading bi-lateral Chamber of Commerce promoting Trade, Commerce and Investment opportunities between Nigeria and Germany.

# WELCOME TO NGCC

# VULKAN



# GEOS





# President's speech **NGCC** Welcomes new Board

## NGCC HALF YEAR REVIEW

The first half of this year has been especially challenging for business due to the global COVID-19 pandemic. This has resulted in significant and unprecedented impact on socio-economic activities in Nigeria and all over the world. It is undeniable that the pandemic has resulted in severe losses and untold hardship for both individuals and organizations.

However, the prevailing realities have required companies to review current business strategies, develop new business initiatives, strengthen existing networks and reposition for even greater success in future. Likewise, the Nigerian-German Chamber of Commerce has stepped up its ongoing transformational agenda to upscale overall value proposition to members and reposition the Chamber for even higher performance standards.

On the 26th of June 2020, the NGCC welcomed the addition of highly reputable Nigerian and German business persons into the Board of Directors. Our new Board Members will bring their tremendous business networks, knowledge, vast experience as well as administrative and entrepreneurial competencies to the NGCC. We are excited by this development which will accelerate the pace of reforms in line with our mission to foster Trade and Commerce between Nigeria and Germany through effective stakeholder engagement and economic cooperation.

We are conducting a comprehensive overhaul of all aspects of the Chamber's operations and are confident that the NGCC will emerge from this process better equipped to support our members.

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P.O. Box 56361, Falomo – Ikoyi;  
e-mail: [admin@ngcc-ng.com](mailto:admin@ngcc-ng.com)

In the meantime, please look out for information on upcoming online events, virtual workshops, business opportunities etc. Also stay connected with the NGCC through various e-channels and our social media platforms, Facebook, Instagram and LinkedIn.

Stay safe and stay well.

Onyeche Tifase  
President





## **BRIEF HISTORY:**

The Company was incorporated under the Company and Allied Act as Excellence All Freight Limited at the initial start of the business. It continued operation until 1999 when the company changed its name to EUROPEAN ALL FREIGHT LIMITED. The Company was founded by her current Chairman, **BABATUNDE ABUBAKAR JIMOH**.

## **NATURE OF BUSINESS:**

LOGISTICS: International freight forwarding (Air and Sea), custom brokerage, haulage, warehousing, export services.

## **TARGET MARKET/SECTOR:**

Our current and target market/sector are Telecom companies, Manufacturing Companies (food and pharmaceuticals), Engineering, Oil and Gas sector services and Office equipment companies.

## **IMPACT OF SERVICES ON NIGERIANS AND THE ECONOMY:**

The impact of our services can be viewed through the dept of our client list and the products and services they provide for Nigerians and the Economy respectively. Our core values, along with our reputation built over the years has helped attract blue chip companies such as MTN, AIRTEL, ZTE, HUAWEI, PROMASIDOR, NESTLE, OCULUS PHARMACARE amongst others as our valued customers. Our on time delivery has helped these companies in their production processes and services. This has impacted on the stability and profitability of their businesses. This impact on Nigeria as a whole, span from Nigerian's telephony needs and consumer products requirements as typified by the products and services of our clients. The impact of our services on the country via our clients cannot be over emphasized as we were part of the few companies that were given

essential services pass/permit to operate fully during the COVID19 total country lockdown which lasted for 6 weeks.

## **STANDARD/ETHICS:**

The ethics which are highly valuable to us as a corporate body and individuals include transparency, honesty, Integrity, hard work and services to others, most especially our clients.

## **TECHNOLOGY DRIVE:**

Our continued application of up to date technology has no doubt impacted tremendously on our business. Shipments are easily tracked from source until it arrives in the country, all data inputs concerning each shipment is taken on the spot to calculate and ensure on-time delivery. Our trucks are tracked real time from our loading bay until final delivery to the doorstep of the customer.

**CHALLENGES BEFORE AND DURING COVID-19:** The challenges the company faced were quite numerous and daunting during these period. The company before the shutdown had put in place strategies to ensure that all Covid-19 protocols such as social distancing, use of nose mask, provision of facilities for hand washing and use of hand sanitizers were rigorously observed. However, this came at a cost because staff coming to work daily had to be reduced( Social distancing) despite ensuring that KPIs are met and very huge investment was made on providing safety accessories for all staff, eventually after all these costs came a business slow down as a result of the pandemic. Briefly put, the daunting task was operating fully during the Covid-19 shutdown to service our clients with 30% staff capacity, transporting them from office to their various house to ensure their security, difficulties encountered in getting all our needs during this period for our continuous full operation and getting our contractors to service us while under lockdown. At the end, we overcame all these challenges.

## **VISION:**

To provide efficient, cost effective, safe and qualitative services to our clients underlined with quick response, reliability, integrity, diligence in order to achieve

difficulties encountered in getting all our needs during this period for our continuous full operation and getting our contractors to service us while under lockdown. At the end, we overcame all these challenges.

**VISION:**

To provide efficient, cost effective, safe and qualitative services to our clients underlined with quick response, reliability, integrity, diligence in order to achieve maximum satisfaction for our customers.

**BUSINESS PARTNERS:**

Our business foreign technical partners includes amongst others EUROPEAN AIR FREIGHT based in Germany, FAST FORWARD FREIGHT based in Netherlands, UNIGROUP LOGISTICS based in USA, TVS DYNAMIC GLOBAL FREIGHT SERVICES LIMITED based in India.

**RELATIONSHIP WITH THE NIGERIAN-GERMAN CHAMBER OF COMMERCE:**

European All Freight was among the pioneer members of the Nigerian-German business association which metamorphosed into Nigerian-German chamber of commerce. Through our annual subscription we have continued to maintain strong membership and support activities within the organization. Our banners always fly high in all the public events of the organization.

**OUR TEAM:**

**The management includes:**

**BABATUNDE ABUBAKAR JIMOH:**

EXECUTIVE CHAIRMAN.

**EMMANUEL ANOSIKE:** MANAGING DIRECTOR.

**HAKEEM TIJANI:** DIRECTOR OF OPERATION.

**AUSTIN OSIEGBU:** GENERAL MANAGER.

**BOBOYE OLUBODUN:**

HEAD OF OPERATION (AIR).

**OLAWUYI LAGOKE:**

HEAD OF ADMINISTRATION AND TRANSPORT.

**SENI AKAPO:** HEAD OF FINANCE.

**ABDULHAKIM ALAO:** HEAD OF DTI.

**RAFIAT GBADAMOSI:**

HEAD OF INFORMATION TECHNOLOGY.

**WHAT ARE YOUR PRINCIPLES ( as Managing Director):**

Hardwork, Honesty, dedication, integrity and determination to achieve.

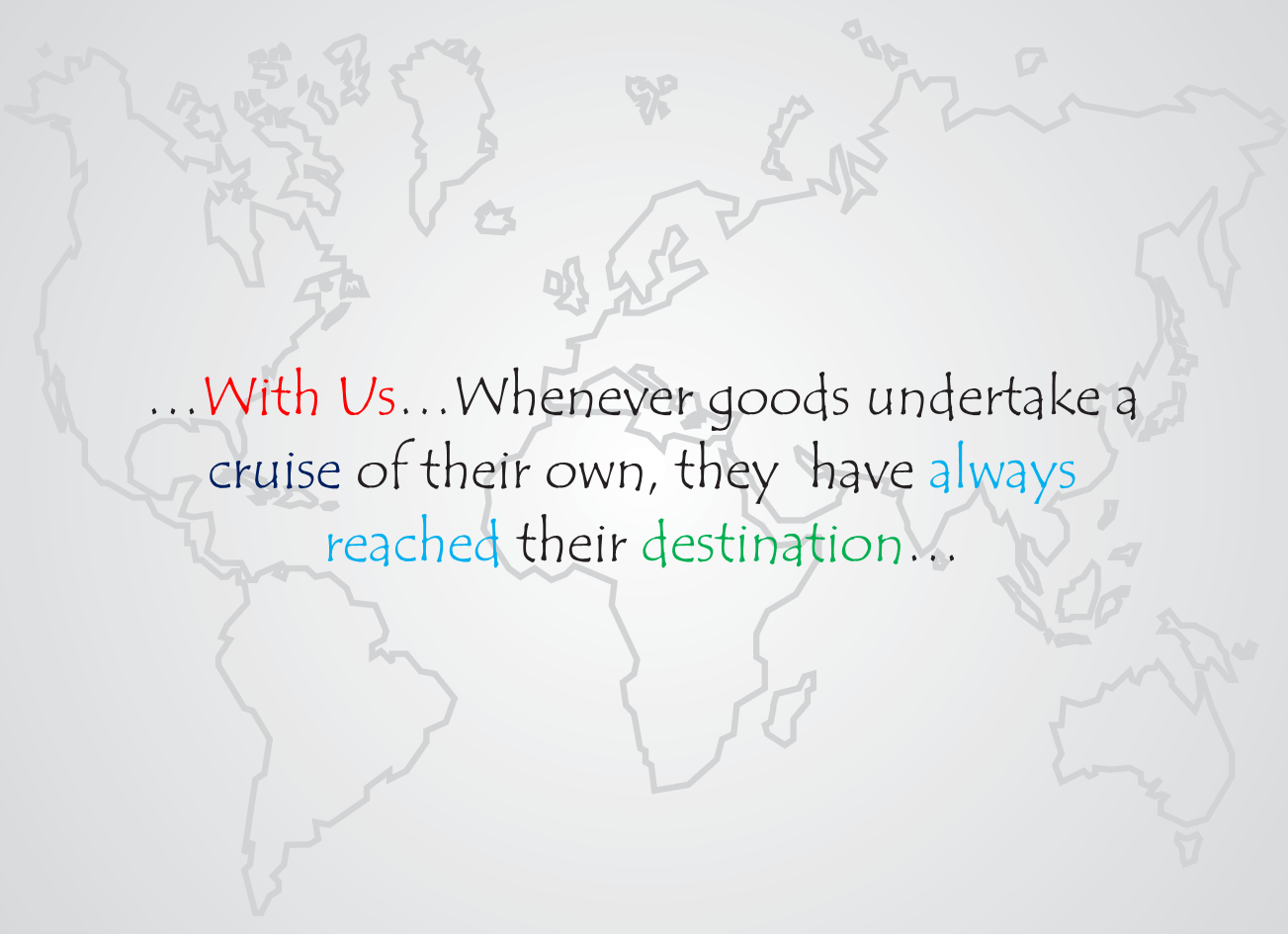
**PERSONAL BACKGROUND IN BRIEF:**

He graduated from the University of Nigeria with a B.Sc (Hons) in Sociology and Anthropology. He has acquired over 20 years of working experience in both import and export related organizations also engineering procurement and services being the chief executive of C4K Nigeria limited, JBE Energy Limited and Entech Dynamincs. Based on his exemplary qualities he was appointed Executive Director of European All Freight Limited reporting to the chief executive officer and the board. He was appointed the Managing Director of European All Freight Limited in July 2017.

**LEISURES/HOBBIES:**

Football, Listening to news and reading.





... **With Us**... Whenever goods undertake a  
cruise of their own, they have **always**  
**reached** their **destination**...



**EUROPEAN ALL FREIGHT LIMITED**

# Germany To Test For COVID-19 At Airports, Train Stations and Motorways

Channels Television Updated July 27, 2020



In this file photo taken on July 10, 2020, patient Heike Abicht poses for a photo of a testing situation in a corona screening station in the medical center of the Franz-Josef-Strauss airport in Munich, southern Germany, amid the novel coronavirus COVID-19 pandemic. Christof STACHE / AFP

**Bavaria will set up coronavirus test sites at its two biggest railway stations as well as key points on motorways, the leader of the southern German state said Monday, as fears grow that summer travel**

**could spark a new wave of infections.**

On top of existing test centres at Bavarian airports, tests will now be offered at the Munich and Nuremberg train stations, as well as on three major motorway routes near the border, state premier Markus Soeder told a press conference.

“We cannot completely prevent corona, so the goal must be to detect it in time to stop it from spreading,” he said.

Soeder also joined a growing chorus of calls for tests to become compulsory for holidaymakers returning to Germany.

“We are preparing everything so that if the federal government gives the go-ahead, we can implement it immediately,” he said.

Germany's 16 states agreed Friday to offer free coronavirus tests to all returning travellers but stopped short of making the tests mandatory.

A new round of talks were under way on Monday, with the chancellery welcoming the discussion on imposing such tests for travellers returning to Germany.

“Most people who take up the voluntary offer (for tests) are the ones who take care when they are on holidays, while those who are careless” do not, chancellery chief of staff Helge Braun said in an interview with public radio RBB.

Amid the deliberations over summer travel, some 500 workers were sent into quarantine on a large Bavarian farm at the weekend in order to contain a mass coronavirus outbreak.

At least 174 seasonal workers have tested positive for the virus on the farm in the municipality of Mamming, most of them from Hungary, Romania, Bulgaria and Ukraine.

Soeder said Monday that Bavaria would test all seasonal farm workers in the state and increase fines for farms that breach regulations to 25,000 euros (\$27,350) — five times more than the current penalty.

Germany has fared better than many of its neighbours in suppressing the virus, reporting just over 200,000 cases and 9,118 deaths to date, according to the Robert Koch Institute for disease control.

But the country has also been hit by repeated coronavirus outbreaks at slaughterhouses, keeping authorities on high alert.



*From the Leaders...*

## The Secret of a Well Maintained Car



**FOR SUPERIOR PERFORMANCE AND PROTECTION.**

## The Secret of a Well Kept Home



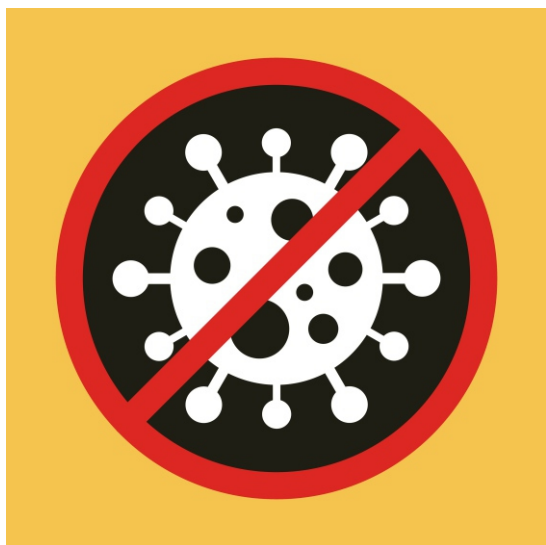
## WASHES, CLEANS & PROTECTS



**HOMES, HOSPITALS, SCHOOLS, CATERING TRADE & GENERAL**



The German Consulate in Nigeria has donated personal protective equipment (PPE) kits and consumables to Nigeria's law enforcement and security agencies to combat the COVID-19 pandemic.



### **COVID-19: GERMANY DONATES ITEMS WORTH 300,000 EUROS TO NIGERIA.**

The items, worth 300,000 euros (N131, 054,437 million) were handed over to representatives of the agencies by the German Consul General, Dr Stefan Traumann, in Lagos.

According to Traumann, the German government is committed to developing cooperation with Nigeria, and looks forward to a stronger German-Nigeria cooperation, especially in the fight against COVID-19.

"This donation underlines the great need for international cooperation in the fight against the COVID-19 pandemic.

"The partnership between our two countries is greatly needed in this fight and that is why we are making this donation to Nigeria's law enforcement and security agencies, who are also key front line workers," he said.

The items, donated by the German Federal Foreign Office consisted of equipment and consumables including hand sanitisers, disposable coveralls, sanitising spray, 'N95' face masks, handheld digital infrared temperature readers, and disposable hand gloves.

The beneficiaries are the Nigeria Police Force (NPF), the Economic and Financial Crimes Commission (EFCC), National Agency for the Prohibition of Trafficking in Persons (NAPTIP) and the National Drug Law Enforcement Agency (NDLEA).

Others are the Department of State Service (DSS), Nigeria Security and Civil Defence Corps (NSCDC), and the Federal Airports Authority of Nigeria (FAAN).

The equipment was handed over to the Lagos Commissioner of Police, Mr Hakeem Odumosu, in the presence of EFCC Head of Cybercrime (Lagos), Mr Dein Whyte and EFCC Head of Advance Fee Fraud (Lagos), Mr John Sini, and others.

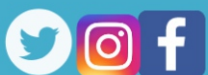
# LAGOS STATE INFECTIOUS DISEASES (EMERGENCY PREVENTION) REGULATIONS 2020 WHAT YOU SHOULD KNOW

The Regulations, aimed at preventing further spread of the virus within the state were made pursuant to the Lagos State Public Health Law, and Section 8 of the Quarantine Act, Cap Q2 LFN 2004 (the “Quarantine Act”).

## THE REGULATIONS

- The Governor is empowered under Regulation 6 to direct any potentially infectious person within a Local Area to go to a place specified for screening and assessment. He is also empowered to direct the removal of or command any potentially infectious person to go into isolation
- The Regulations allow the Governor to restrict movement of residents within, into or out of the Local Area, except for transportation or movement of essential supplies such as food, water and pharmaceutical products, and the movement for the purpose of procuring these essential supplies.
- The Regulations also give the Governor the power to restrict the conduct of trade, business and commercial activities within the Local Area for such period as he deems necessary.
- In relation to the death of an infected person, the Governor has the power to determine how the remains of the person will be transported and disposed of.
- Notification is required by health workers and medical practitioners in any given area to notify the Governor of any (suspected) case of COVID19
- The spread and transmission of false information is prohibited.
- Any person who fails to comply with the directives under the Regulations or fails to comply with a restriction, prohibition or does anything contrary to the Regulations may be liable to an imposition of a fine, imprisonment or to both.

#stayhomestaysafe



@niggchamber



info@ngcc-ng.com



www.ngcc-ng.com



# Keep Our Workplace Safe!

## Practice good hygiene



Stop hand shakes and use **non-contact greeting methods**



Clean hands at the door and schedule **regular hand washing** reminders



**Disinfect surfaces** like doorknobs, tables, and desks regularly



**Avoid touching your face** and cover your coughs and sneezes



**Increase ventilation** by opening windows or adjusting air conditioning

## Limit meetings and non-essential travels

Use **video conferencing** instead of face-to-face meetings

When video calls are not possible, hold your meetings in **well-ventilated rooms and spaces**

**Suspend all non-essential travels and trips**



## Stay home if...

- You are **feeling sick**
- You have a **sick family member** at home



## Take care of your emotional and mental well-being

Outbreaks are a stressful and anxious time for everyone. We're here to support you! Reach out to [hr@reallygreatsite.com](mailto:hr@reallygreatsite.com) anytime.

# Procedures for Self-Quarantine under Covid-19

*Self-quarantine is recommended for individuals who have been directly exposed to the new Coronavirus or have history of travel in infected or heavily populated areas.*

## Stay at home.

Limit all your non-essential travels.

*Unless you're going out for food, medicines or other essentials.*



## Wash your hands.

Practice good hand hygiene by washing your hands with soap and water or using alcohol or hand sanitizer.



## Check your temperature.

Check your temperature at least two times a day.



## Watch for other symptoms.

Aside from fever, Covid-19 symptoms include cough, difficulty breathing, and fatigue.



## Stay in a specific room.

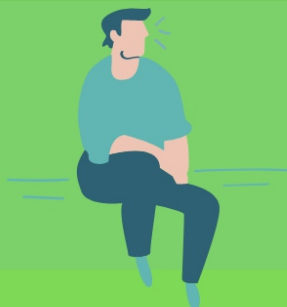
If you're sick or suspect yourself to be sick, it's best to stay in a designated room or area away from others.

*If possible, have a designated toilet and bathroom as well.*



## Practice social distancing.

If you need to go out, maintain at least 1 meter (3 feet) distance from others.



## Call your doctor or hospital before visiting.

If you need to seek medical attention whether for viral symptoms or other medical care reasons, contact your doctor or hospital ahead of time so they can prepare and take precautions for your arrival.



Kindly reach out to NCDC via the numbers below if you've been exposed to the virus.



0800 9700 0010



+234 809 955 5577



+234 708 711 0839



+234 703 670 8970



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# COVID-19: A Business Impact Series

## Financial, Tax and Regulatory Considerations to Manage COVID-19 Disruptions

### Issue 2



*The spread of the novel Coronavirus, COVID-19, is causing severe disruption to society, businesses in Nigeria and globally. As the country strives to cope with the uncertainties of this crisis and businesses continue to implement their pandemic response strategies, it is important that organisations stay on top of the Financial, Tax and Regulatory issues that could impact their operations in the short and long term.*

### Financial, Tax and Regulatory Considerations

The following are key financial, tax and regulatory considerations that should be top of mind for businesses at these disruptive times.

#### 1. Impact of disruptions of business cash flows

For many organisations, effective cash flow management is likely to be critical during this period as revenues fall and potentially, debtors delay payments or become insolvent. It may be necessary to provide emergency funding to the most adversely affected subsidiaries in a group, and/or to repatriate cash to the center in order to service external loans or group commitments. Some key issues and questions to consider during this period are:

- Will financial difficulties mean businesses might breach loan covenants? If so, can they be renegotiated?
- For companies within a group, will it be necessary to pull all surplus cash back to the center? For example, to service third party debt. Consider issues around distributable reserves, withholding taxes and transfer pricing.
- Consider whether funds should be made available through loans, existing cash pooling arrangements or equity. How will the funding be repaid once the related party becomes cash positive?
- Consider thin capitalization rules (as recently introduced by the Finance Act, 2019), transfer pricing compliance, foreign exchange issues and withholding taxes.
- Is it possible to delay filing of tax returns or to utilize an extended period for making any payments to the tax authorities, to manage cashflows? This is noting that the Federal Inland Revenue Service (FIRS)

and some state tax authorities have extended the deadlines for filing and/or payment in response to the crisis.

- Is it possible to obtain a tax deduction for any bad debts incurred during this crisis? Is there a risk that a write-off of debt by a creditor creates taxable income in the hands of the company?

#### 2. Ensuring strong compliance and administration during this crisis

With staff working from home and business leaders focusing on the survival of the business, organisations may struggle during this time to maintain strong daily oversight of compliance processes and, as a result, important compliance deadlines may be missed. Businesses need to keep in mind some of the issues below:

- Consider the fulfilment of corporate obligations (particularly continuous disclosure obligations for public companies) during transitional periods e.g. large-scale office closures. Disruption in normal operating conditions and team structures will pose unique challenges for business executives to effectively comply with statutory duties and obligations. Regulatory regimes applicable to specific industries (e.g. Financial Services Industry) will require strategies to be put in place to enable appropriate oversight and supervision.
- How will the business maintain company secretarial and general governance obligations in a partially or wholly remote working environment?
- How will the business maintain regulatory compliance across the value chain — for example, maintain visibility over anti-money laundering, trading supervision, cyber security and data privacy regulations, tax and other regulatory requirements, etc?



- How is the business keeping up to date with new COVID-19 related reliefs which governments and tax authorities are granting? Is the business able to keep up to date with all the tax and regulatory filings which are required, even with the extended time periods granted by the relevant tax and regulatory authority?
- Has the business considered and addressed the tax impact of contractual variations, changes to payment terms or orders, terminations and other similar events?
- Will reduced turnover cause the Company to fall under the N25million threshold for exemption from some VAT obligations recently introduced by the Finance Act, 2019?

### 3. Implications for employees working from a jurisdiction other than their usual place of work

During this time, it is possible that employees will need to work in a country that is not their usual place of work for a prolonged period. For example, because they are stranded by a travel ban or they are expatriates who must return to their home country during a crisis. Businesses need to consider questions such as:

- Will the employee create a taxable presence for the company under local law because they are treated as carrying on the company's business in that country or are a dependent agent?
- If a taxable presence is created, what are the local filing requirements and tax consequences? Or are there double tax credits to explore in the home country?
- Are there potential immigration requirements triggered by such circumstances, such as not being able to work for extended periods on business visas or the need to obtain or extend during of temporary work permits?

### 4. Implications for employees working from home

Employees are having to work remotely from home in a number of states in Nigeria. In other situations, employers are putting in place alternative working arrangements such as rotational work shifts that were not in place before this crisis. Some key questions to consider in this regard are:

- Are there relevant employment law issues relating to health and safety obligations of employers and those that address workers' compensation and liability in the event of accidents and injuries sustained while working from home?
- Where an employer provides extra payments, such as to cover extra utility expenses arising from home working, such as internet, electricity, etc., could these be taxable as benefits-in-kind?

### 5. Impact of travel restrictions for directors unable to attend board meetings

Travel bans may make physical attendance at board meetings impossible, such as would occur in a case where a director has travelled abroad and can no longer

return to attend board meetings. One key issue to consider is:

- Where directors cannot attend meetings in person, does the relevant legislation such as the Companies and Allied Matters Act (CAMA) and other regulations such as those issued for public companies by the Nigerian Stock Exchange (NSE) allow meetings to be held virtually? Is it necessary to have a quorum meeting physically in one place with others dialing in or can the meeting be entirely virtual?

### 6. Impact on supply chain disruption

In the current environment, supply chains may be disrupted for many reasons. Suppliers or vendors may lack staff due to illness or lockdowns; transport routes may be disrupted; import/export bans may apply; and insolvencies may occur. Companies may need to switch suppliers or selling channels; they may need to change the quantity or type of products and service which are bought or sold, or modify transport routes. Some issues and questions to consider include:

- Will the establishment of new supply arrangements expose businesses to additional cost?
- What are the challenges associated with implementing effective supplier due diligence from a supply chain compliance perspective?
- What will the impact of force majeure clauses be on any claim for non-performance or claims on an insurance policy?
- If any changes must be made in regard to the source of supplies, the location of exports, or transport routes across borders, what are the indirect tax consequences?
- What is the impact on a group's transfer pricing policy if profitability changes due to supply shocks and new prices for inputs, and/or changed demand and pricing on outputs?

The above is not an exhaustive set of considerations and should not be acted upon without professional advice based on each business' unique facts and circumstances. However, this provides a helpful starting point for thinking through a business' situation during this challenging time.





### 1. Points from President Muhammadu Buhari's speech on COVID-19

#### • Order cessation of movement

Ordered the cessation of all movements in Lagos and the FCT for an initial period of 14 days with effect from 11 pm on Monday, 30th March 2020. This restriction will also apply to Ogun State due to its close proximity to Lagos and the high traffic between the two States. The containment period will be observed to identify, trace and isolate all individuals that have come into contact with confirmed cases. Federal Government will ensure the treatment of confirmed cases while restricting further spread to other States.

#### • Exempted from containment order

This order does not apply to essential services such as hospitals and all related medical establishments as well as organisations in healthcare-related manufacturing and distribution. Workers in telecommunication companies, broadcasters, print and electronic media staff who can prove they are unable to work from home are also exempted. All seaports in Lagos shall remain operational in accordance with the issued guidelines.

#### • Provision of relief materials

For residents of satellite and commuter towns and communities around Lagos and Abuja whose livelihoods will surely be affected by some of these restrictive measures, Federal Government shall deploy relief materials to ease their pains in the coming weeks.

#### • FG funded loans

Directed that a three-month repayment moratorium for all TraderMoni, MarketMoni and FarmerMoni loans be implemented with immediate effect. He also directed that a similar moratorium be given to all Federal Government funded loans issued by the Bank of Industry, Bank of Agriculture and the Nigeria Export-Import Bank.

#### • Function of the presidential task force

Created a Presidential Task Force (PTF) to develop a workable National Response Strategy that is being reviewed on a daily basis as the requirements change. This strategy takes international best practices but adopts them to suit our unique local circumstances. The Presidential Task Force remains the central coordinating body on the COVID-19 response.

### 2. Covid-19: FCT-IRS extends deadline for filing tax returns

The Federal Capital Territory Internal Revenue Service (FCT-IRS) has extended the deadline for the filing of personal income tax returns by 3 months, from 31 March 2020 to 30 June 2020. This is in response to the disruptions to businesses brought by the COVID-19 pandemic.

### 3. Forex: Parallel market records lowest value since 2017

Naira has depreciated to its weakest level since February 2017 at the parallel market, which is also known as the black market.

### 4. FG begins N20,000 relief fund disbursement per household in Abuja

The FG has started disbursing the N20,000 Condition Cash Transfer to poor households across the country, the disbursement is said to have started today.

### 5. COVID-19 could save naira from depreciating further

The global spread of COVID-19 and fear of another surge later in the year could limit travel plans for dollar-hungry Nigerians, easing pressure on the already troubled naira.

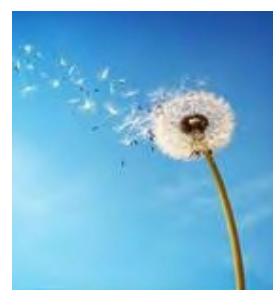
## Our Latest Publications



### Top 10 Business Risks

We are delighted to unveil the third edition of our report which focuses on the top 10 business risks in 2020/2021.

The Risk Consulting Practice of KPMG in Nigeria has been publishing the "Top 10 business risks" report since 2016 and has been highlighting in these reports the risks that are uppermost in the minds of Nigerian Business Executives. Follow this link for more details: <https://bit.ly/3dYfVWhp>



### Coronavirus (COVID-19) Tax Developments

KPMG's reports of tax developments in response to the coronavirus (COVID-19).

Follow this link for more details: <https://bit.ly/3dOUHP3>

## For feedback and enquiries, please contact:

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# Business Humor



"Next time, Featherton, I'd like to see your sales projections without the clouds."

## ECONOMIC MOOD SWING



"Thank you, Sir. And would you like to be added to my database?"



**Customer :**

"Do you have a four Volt, two watt light bulb?"

**Seller:** "For what?"

**Customer:** "No, two."

**Seller:** "To what ..."

**Customer:** "Yes."

**Seller:** "No"

**Customer:** "Thank you. Goodbye"

**Seller:** "Goodbye"

ARE YOU SURE THIS IS HOW WE GET DATA INTO THE CLOUD?



"Sam walks into his boss's office and says 'Sir, I'll be straight with you, I know the economy isn't great, but I have over three companies after me, and I would like to respectfully ask for a raise.'

After a few minutes of haggling the boss finally agrees to a 5% raise, and Sam happily gets up to leave. 'By the way,' asks the boss, 'Which three companies are after you?'

'The electric company, water company, and phone company'



# Business Fashion



It is rightly said that a man should dress the way he'd like to be addressed. Donning the right business attire will not only help you make a mark of your own but also climb the success ladder in the shortest possible time span. Do not just pull out anything from your wardrobe and wear it to work. Remember you can't wear your party outfit to work just because it is expensive and looks good on you. It is not necessary that a shirt which looked good on you five years ago will still look good on you. Know what you are wearing. Do not step out of your home unless you see yourself in a full length mirror.

Do not wear loud colours to work. Blue, Charcoal grey, White, Black, Khaki are essentially some colours which every business wardrobe should have. Colours based on a neutral colour palette look good at the workplace.

Never wear gaudy accessories to work. Avoid wearing big earrings and too many bangles at workplace. The clattering sound of your bangles every time you hit the keyboard will not only disturb you but also others sitting around you. Do not blindly follow others. You need to create a style of your own. Keep your dressing simple yet elegant. Make sure your clothes are clean and ironed properly. Remember, an individual to a large extent is judged by his clothes. Make sure your shoes are polished. You can keep a shoe shiner handy just in case you travel by bus or any other modes of public transport. Carry a black leather briefcase/bag to keep your laptop and other i

One needs to smell good at the workplace. Apply a mild perfume.

Be very careful about the fit of your dress. Do not



wear something which is too tight or too loose on you. Females ought to avoid body hugging and revealing tops to work. Dresses with a deep neckline are not meant to be worn at offices. Skirts should not be above the knee. Females should prefer wearing flats to work. Avoid being a make-up box. Females with long hair can tie their hair in a neat bun or a high pony tail.

Men should always tuck their shirts into pants to look professional. Make sure the shirt you are wearing is crisp and clean. Avoid wearing short sleeve shirts to work. Do not roll up your shirt sleeves and never keep the button which holds your collar open. Do not wear embroidered belts or belts with a broad buckle to work. Belts are not meant to hold your cell phone holders.

Do not wear a tie just for the sake of it. Remember your tie needs to complement your overall look. The tip of your tie ideally should touch the upper edge of your belt's buckle. Wear socks to work.

Price has nothing to do with "smart dressing". No one will ask you to show the label. Make sure whatever you are wearing goes with your personality and looks good on you. You need to be comfortable in your office attire.

Last but not the least do not forget to flash your trillion dollar smile. No dress would look good on you if you look sad and gloomy.



# NGCC EVENTS IN 2020

**NGCC** NIGERIAN - GERMAN CHAMBER OF COMMERCE

**MBA** MONTHLY BUSINESS AGENDA

THE NIGERIAN-GERMAN CHAMBER OF COMMERCE CORDIALLY INVITES YOU TO THE MONTHLY BUSINESS AGENDA (MBA)

**Energy Seminar for manufacturers:**  
**PROJECT DEVELOPMENT PROGRAMME -**  
**REDUCE YOUR ENERGY COSTS**

**POWERED BY**

Federal Ministry for Economic Affairs and Energy

**MITTELSTAND GLOBAL**  
ENERGY SOLUTIONS  
MADE IN GERMANY

**Peter Foerster**  
Country Manager Nigeria GIZ/PEP  
Facilitator

Venue: NGCC Conference Room  
Plot 1701A, House B, Violet Yough Close  
Opposite Protea Hotel  
Off Adekunle Ademola Street  
Victoria Island, Lagos.

Date: Thursday 6th February 2020  
Time: 10am - 1pm

Please confirm your attendance via email, [akande@ngcc-ng.com](mailto:akande@ngcc-ng.com) or call 01 2701548-9

**SPOTLIGHT**  
ORGANIZED BY

**NGCC** NIGERIAN - GERMAN CHAMBER OF COMMERCE & **Cloud**

**THEME:**  
**ENERGY ANYTIME ANYWHERE**

**ATTENDEES:**  
Entrepreneurs, Start-ups,  
Business Leaders, SMEs and  
Multinationals

**FORMAT:**  
Presentations using Zoom  
conferencing

**Presenter**  
Ms Tochukwu Bende  
Energy Access Developer  
Cloud Energy

**PARTICIPATION:**  
Date: 5th June 2020  
Time: 1-3pm  
Meeting ID: 21011069576  
Password: 5sxTJ4

For further enquiries, kindly contact Yinka Akande on Whatsapp 08023205949 and E-mail [akande@ngcc-ng.com](mailto:akande@ngcc-ng.com)

**NGCC** NIGERIAN - GERMAN CHAMBER OF COMMERCE

**MBA** MONTHLY BUSINESS AGENDA

THE NIGERIAN-GERMAN CHAMBER OF COMMERCE CORDIALLY INVITES YOU TO THE MONTHLY BUSINESS AGENDA (MBA)

**CAPACITY DEVELOPMENT IMPERATIVES FOR MANAGING PRODUCTIVITY**

**Friday 19th June 2020**  
**11:30 am**

**Video Conferencing via Google Meet**

**Dr. Abiodun Ayinde**  
Managing Consultant  
Impact Global

For further enquiries, kindly contact Yinka Akande on Whatsapp 08023205949 and E-mail [akande@ngcc-ng.com](mailto:akande@ngcc-ng.com)

[www.ngcc-ng.com](http://www.ngcc-ng.com)

**SPOTLIGHT**  
ORGANIZED BY

**NGCC** NIGERIAN - GERMAN CHAMBER OF COMMERCE & **LAWNEDS ENGINEERING LIMITED**

**THEME**  
**THE BUSINESS OF ENGINEERING**

**ATTENDEES**  
Entrepreneurs, Start-ups,  
Business Leaders, SMEs and  
Multinationals

**FORMAT**  
Presentations using Google Meet

**Presenter**  
Lawrence Ojogwu  
Managing Partner  
Lawneds Engineering Limited

**PARTICIPATION:**  
Date: 30th June 2020  
Time: 1:00pm

For further enquiries, kindly contact Yinka Akande on Whatsapp 08023205949 and E-mail [akande@ngcc-ng.com](mailto:akande@ngcc-ng.com)

**NGCC** NIGERIAN - GERMAN CHAMBER OF COMMERCE

**PRESENTS**  
**A CORPORATE WELLNESS SEMINAR**  
**THEME**  
**FROM STRESS TO SUCCESS**

**ATTENDEES**  
Stress Management Expert  
Holistic Wellness Coach  
TV and Radio Personality

**FORMAT**  
Presentations using Google Meet  
<https://meet.google.com/har-nkxw-ew>

**Guest Speaker**  
**Kris Oziofu Ero**  
Workplace Wellness Specialist

**PARTICIPATION:**  
Date: 23rd June 2020  
Time: 11:00am

For further enquiries, kindly contact Yinka Akande on Whatsapp 08023205949 and E-mail [akande@ngcc-ng.com](mailto:akande@ngcc-ng.com)

**SPOTLIGHT**  
ORGANIZED BY

**NGCC** NIGERIAN - GERMAN CHAMBER OF COMMERCE & **FAE LIMITED**

**PACKAGING: THE FUTURE AHEAD**

**Princess Funlayo Okeowo**  
Managing Director  
FAE Limited

**Mr. Adeleye Adeleke**  
Chief Operating Officer  
FAE Limited

**PARTICIPATION:**  
Date: 10th July 2020  
Time: 11:30am  
Venue: Google Meet

For further enquiries, kindly contact Yinka Akande on Whatsapp 08023205949 and E-mail [akande@ngcc-ng.com](mailto:akande@ngcc-ng.com)

**SPOTLIGHT**  
ORGANIZED BY

**NGCC** NIGERIAN - GERMAN CHAMBER OF COMMERCE & **JUSTFOOD**

**MAXIMIZING STAKEHOLDER VALUE IN THE CONFECTIONERY SECTOR**

**Ayotunde Felix Ogunrinde**  
Managing Director  
JUST FOOD LTD

**Martha Nsa**  
Head of Sales  
JUST FOOD LTD

**PARTICIPATION:**  
Date: 22nd July 2020  
Time: 12:00pm  
Venue: Google Meet

For further enquiries, kindly contact Yinka Akande on Whatsapp 08023205949 and E-mail [akande@ngcc-ng.com](mailto:akande@ngcc-ng.com)

**NGCC** NIGERIAN - GERMAN CHAMBER OF COMMERCE

**MBA** MONTHLY BUSINESS AGENDA

THE NIGERIAN-GERMAN CHAMBER OF COMMERCE CORDIALLY INVITES YOU TO THE MONTHLY BUSINESS AGENDA (MBA)

**EFFECTIVE STRATEGIC BUSINESS MANAGEMENT**

**Dr. Charles Akhigbe**  
MD/CEO  
Atlantique Marine and Engineering Services

**Tuesday, 11th August 2020**  
**12:00 pm**  
**Zoom Webinar**

For further enquiries, kindly contact Yinka Akande on Whatsapp 08023205949 and E-mail [akande@ngcc-ng.com](mailto:akande@ngcc-ng.com)

**SPOTLIGHT**  
ORGANIZED BY

**NGCC** NIGERIAN - GERMAN CHAMBER OF COMMERCE & **FIDSON**

**OPTIMIZING HEALTH AND IMMUNITY WITH AMINO ACIDS AND MICRO-NUTRIENTS SUPPLEMENTS**

**ATTENDEES:**  
Entrepreneurs, Start-ups,  
Business Leaders, SMEs and  
Multinationals

**FORMAT:**  
Zoom Webinar

**Friday Enaholo**  
Head of Marketing  
Fidson Healthcare Plc.

**PARTICIPATION:**  
Date: 6th August 2020  
Time: 12:00pm  
Platform: Zoom

For further enquiries, kindly contact Yinka Akande on Whatsapp 08023205949 and E-mail [akande@ngcc-ng.com](mailto:akande@ngcc-ng.com)

**SPOTLIGHT**  
ORGANIZED BY

**NGCC** NIGERIAN - GERMAN CHAMBER OF COMMERCE & **SoulMATE**

**THE BUSINESS OF LOOKING GOOD**

**Sir Ndokuwe Osogbo-Ajala**  
Chief Executive Officer  
Soulmate Industries Limited

**Mr Efele Jellily**  
Corporate/Export Marketing Manager  
Soulmate Industries Limited

**PARTICIPATION:**  
Date: 3rd September 2020  
Time: 12:00pm  
Venue: Zoom Webinar

For further enquiries, kindly contact Yinka Akande on Whatsapp 08023205949 and E-mail [akande@ngcc-ng.com](mailto:akande@ngcc-ng.com)

**THEME:**  
**UNLOCKING BUSINESS OPPORTUNITIES AND ACCESS TO FINANCE**

**GBENGA ADEBIJA**  
Director-General  
Nigerian German Chamber of Commerce  
(CHIEF-HOST)

**Mrs. Umma Yusuf Aboki**  
Executive Secretary, Kaduna State  
Promotion Agency (KADPA)

**Mr. Klaus Mueller**  
Vice President of MICROFINANCE BANK

**Hon. Joe Adu**  
Commissioner for Commerce and Industries  
Plateau State

**Hon. Adeniyi Adebisi**  
Member of Trade, Investment & Entrepreneurship in Oyo State

**Hon. Agbale Femi Wahab**  
Commissioner for Entrepreneurship  
Kwara State

**Mr. Emeka Ofor**  
NIPC Director  
Strategic Communications  
(PUBLIC SPEAKERS)

**Mrs. Kikelomo Longe**  
Hon. Commissioner for Commerce and Industries in Ogun State

**Mr. Sebastian Barroso da Fonseca**  
Head of Outreach Desk, Access Bank

**NGCC** NIGERIAN - GERMAN CHAMBER OF COMMERCE

**WETH** WESTERN ENTERPRISE TRAINING HUB

**ES** E-SYSTEMS

**PRESENTS**  
**HARNESSING INVESTMENT OPPORTUNITIES IN SOUTH EAST NIGERIA**

**His Excellency**  
Chief Willie Osomo  
The Executive Governor of Anambra State  
(Special Guest of Honour)

**Mr. George Adedigbo**  
Director-General  
Nigerian German Chamber of Commerce

**Engr. Henry Nkaka Awarogu**  
Director General,  
South East Chambers of Commerce

**Ms. Katharina Feigenhauer**  
Delegation of German Industry & Commerce  
Ank Nigeria

**Hon. Uchenna Okafor**  
Commissioner for Trade, Commerce, Industry & Wealth Creation  
Anambra State

**Mr. Oluwa Dashi**  
Regional Manager  
Bank of Industry  
South Eastern Region

**Emmanuel Chib**  
President & CEO  
Raymond Continental Ltd

**Dr. Jide Sanusi**  
Managing Director  
Anambra State Investment Promotion & Protection Agency (ANSIPPA)

**PARTICIPATION:**  
Date: 25th August 2020  
Time: 11:00am  
Venue: Zoom

For further enquiries, sponsorship and exhibition, kindly contact Joy Ozu on Whatsapp 08037345031 and E-mail [ozu@ngcc-ng.com](mailto:ozu@ngcc-ng.com)



# HELPFUL GERMAN PHRASES TO SURVIVE WHILE TRAVELLING

1



Entschuldigung, können Sie mir sagen,  
wo **der U-Bahnhof/die Bushaltestelle** ist?

- Excuse me, can you tell me where  
**the metro/bus station** is?

2



Wie komme ich **zum Hauptbahnhof/zum  
Tokio-Hotel-Konzert/zur Staatsoper**?

- How do I get to **the central station/  
the Tokio Hotel concert/the opera**?

3



**Wieviel kostet das?**

- How much does that cost?

4

Sind in **dem Salat/der Currywurst/  
dem Sauerkraut Erdnüsse/Krustentiere/Eier**?

Does this **salad/currywurst/sauerkraut  
contain peanuts/crustaceans/eggs**?

5



**Die Rechnung, bitte!**

- (Can I have) the bill, please?

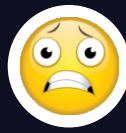
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**Danke(schön).**

- Thank you.







**THE WORLD IS CURRENTLY IN THE MIDST OF A GLOBAL PANDEMIC, STATISTICS SHOW THAT THERE ARE 29 MILLION CASES WORLDWIDE, NIGERIA HAS ALSO BEEN IMPACTED ESPECIALLY THE BUSINESS SECTOR. COUNTRIES HAVE DEVISED WAYS OF COMBATING THE PANDEMIC WHILE STILL REMAINING OPERATIONAL. HEADLINES ASKED SOME OF THE NGCC MEMBER COMPANIES WHAT SPECIFIC STRATEGIES HAVE THEY USED IN ADDRESSING THE IMPACT OF THE PANDEMIC.**

**KHS MACHINES LIMITED;** KHS adjusted its crisis management strategies, immediately addressing the need for maximum protection of our employees, because our employees are our most valued asset. We have also ensured a structured and positive communication with employees, clients, and suppliers, readjusted our business plans, and offered clients our Remote Diagnostic Service.” Alexander Fuchs, Managing Director



**KABELMETAL NIGERIA;** “We have no suspected or confirmed Covid case in our companies. The order book for Kabelmetal in Lagos is okay; for Nocaco in Kaduna about 40% behind budget. Clearing of goods in the Port takes about two months which is totally ridiculous. Corruption and extra charges are the new normal there. Forex for importation of eligible items becomes totally unavailable though the normal sourcing process (Form M and Letter of Credit).The exchange rates Banks show in their official communication are practically useless as no industry can get FOREX for it. In reality 1 USD costs now 470 to 480 Naira. Business gets generally limited by the amount of FOREX a company can source”. Robert Kretschmer,



**AB MICROFINANCE BANK;** “We have the usual behaviour rules, encouragement of work at home and limits to employee presence in offices (75% of staff). We had one branch closed (one employee positive), reopened after infection 3 days later. We have restructured all loans for 2 months. By end of July, 90% of clients are back to normal loan repayment. 2.5% of clients are still restructured, 7.5% of clients are overdue, though mostly less than 90 days. Loan disbursement is likewise back to 90% of pre-lockdown level. We see strong loan demand from existing clients. We have not fired anybody, but at the price of heavy losses in 2020. Thankfully our shareholder accepted this policy, which will allow us to continue our expansion in 2020 (1 additional branch in December) and 2021 (planned 4 branches). The economic and social damage, as far as we can see it, of the measures taken by the government is huge, with hundreds of thousands of working places lost, millions pushed back into or deeper into poverty. Covid is one health risk out of many, with 900 dead so far, compared to e.g. 150.000 p.a. from HIV. The cost-benefit analysis of the government's measures, in the concrete Nigerian context, is debatable”. Klaus Mueller, CEO



**ATLANTIQUE MARINE AND ENGINEERING SERVICES;** “The COVID-19 pandemic taught us in AMES to adopt new strategic business initiatives and innovation. Our clients were unable to pay for our past services which affected our cash flow, maintenance activities and human capital. We see better days ahead while we position the company for greater opportunities ahead”. Dr. Charles Akhigbe, Managing Director

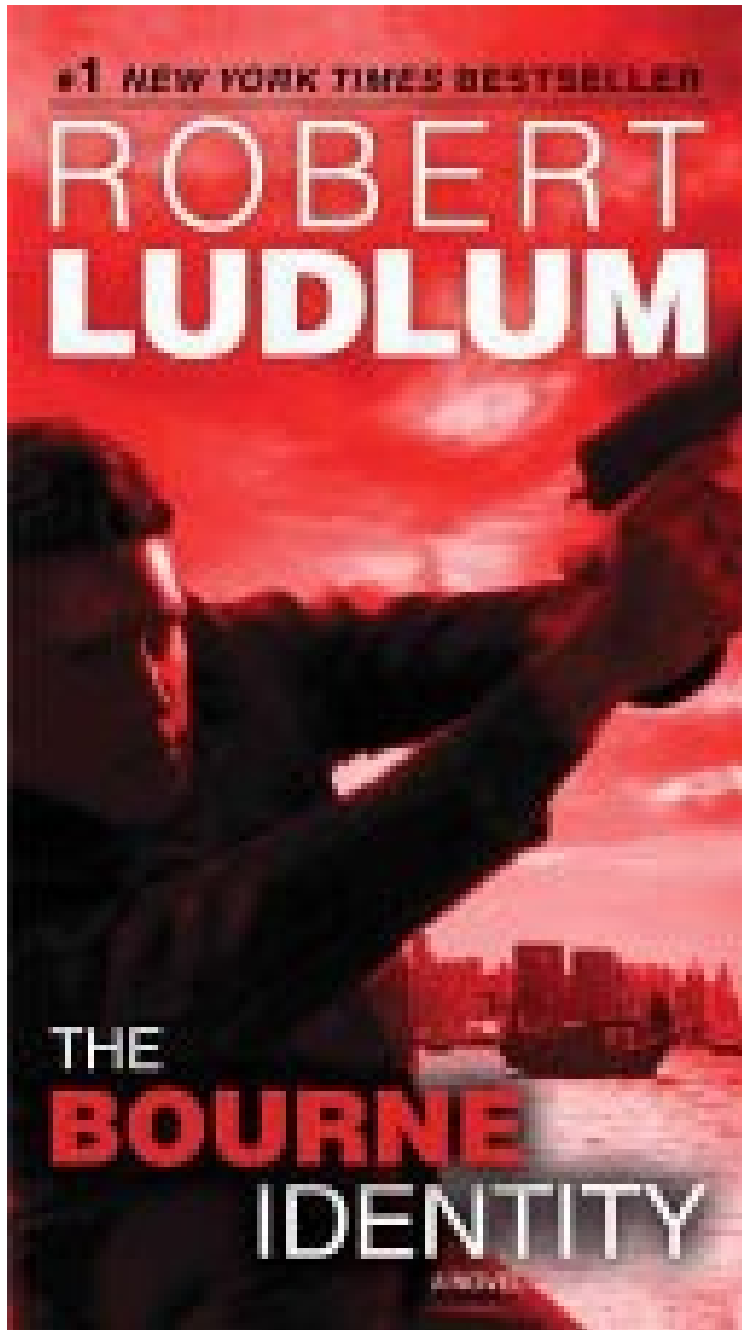


# MY FAVOURITE BOOK

**By Dr. Charles Akhigbe**

MD/CEO of Atlantique Marine & Engineering Services Limited

## The Bourne Identity: A Novel



[Robert Ludlum](#)

Bantam Books, 2009

- [FICTION - 599 pages](#)  
[3463Reviews](#)

He has no past. And he may have no future. His memory is blank. He only knows that he was flushed out of the Mediterranean Sea, his body riddled with bullets. There are a few clues. A frame of microfilm surgically implanted beneath the flesh of his hip. Evidence that plastic surgery has altered his face.

Strange things that he says in his delirium -- maybe code words. Initial: "J.B." And a number on the film negative that leads to a Swiss bank account, a fortune of four million dollars, and, at last, a name:

Jason Bourne. But now he is marked for death, caught in a maddening puzzle, racing for survival through the deep layers of his buried past into a bizarre world of murderous conspirators -- led by Carlos, the world's most dangerous assassin. And no one can help Jason Bourne but the woman who once wanted to escape him.

# JOIN US

## NIGERIAN-GERMAN CHAMBER OF COMMERCE



NIGERIAN - GERMAN  
CHAMBER OF COMMERCE

We will be delighted to have  
your company as a member of  
the NGCC.

Please be assured of our  
commitment to service  
excellence for all our members.

The NGCC is a private sector  
driven Chamber with more  
than 400 German and  
Nigerian member  
companies.

### OBJECTIVE

To foster and strengthen  
bilateral trade between  
Germany and Nigeria by  
supporting the business  
operations of NGCC members.

The NGCC offers a variety of  
general and sector-specific  
services to their members  
and general business  
community.

We organise exclusive sector  
related business networking  
opportunities and other value  
added services for the benefit of  
member-companies.

### SERVICES

- Networking Events
- Market Info & Analysis
- Capacity Development
- Policy Advocacy & Stakeholder Engagement
- Business Public Relations
- VIP Airport Protocols
- Business & Trade Fair Facilitation
- Visa Advisory Services

### BENEFITS

- Access to local and international business leaders, investors and partners.
- Wider business network through the AHK's (German Chambers of Commerce abroad) in 120 locations in 80 countries on five continents
- Brand visibility and growth via the Chamber's website, newsletter and social media handles.
- Access to German business/ trade mission to Nigeria, as well as be a part of trade mission to Germany
- Subsidized rates for both local and international events, meetings and trade fairs.
- Complimentary e-copies of the Chamber's magazine/newsletter



NigGChamber



NigGChamber



Nigerian-German Chamber of Commerce

 [www.ngcc-ng.com](http://www.ngcc-ng.com)





**THANK YOU FOR YOUR SUPPORT**



access



**JULIUS BERGER**



**SIEMENS**



Deutsche Bank





**FOR ENQUIRIES:  
MEMBERSHIPS OR PARTNERSHIPS  
PLEASE CONTACT US**

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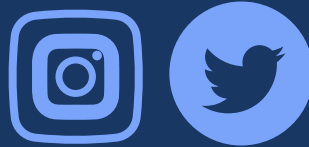


### **Nigerian-German Chamber of Commerce**

Plot 1701A, House B, Violet Yough Close,  
Opposite Park Inn by Radisson,  
Off Adetokunbo Ademola Street,  
Victoria Island, Lagos.

E: [info@ngcc-ng.com](mailto:info@ngcc-ng.com) | T: +234 1270548-9

## **ON SOCIAL NETWORKS**



**NigGChamber**



**Nigerian-German Chamber of Commerce**

## **WEBSITE**



**w w w . n g c c - n g . c o m**