

*MP Jacobs addresses key facts about NV GEBE while questioning Prime Minister Marcelina handling of the crisis.*

MP Silveria Jacobs addresses the key facts pertaining to NV GEBE

**FACTS:**

**1. Previous NA-led Government (2015-2017):**

- Approved the purchase of new engines with loans
- The UD-appointed Supervisory Board of Directors (SBoD) fought relentlessly with the government and the Management Board, making it impossible to execute plans. This hindered the finalization of loans and the placement of orders.

**2. Romeo-Marlin Government:**

- What transpired during the Romeo-Marlin administration is their responsibility.

**3. NA-led Government (2019/2020):**

- When the NA-led government reentered in 2019/2020, they discovered the ongoing conflicts.
- Encouraged the purchase of the new engines.
- Considered the challenges the Management Board was facing and, initiated the process to remove the SBoD This process was prolonged due to the necessity of adhering to corporate governance rules for appointing a new board.

**4. Sitting UD-appointed Board:**

- The board began the process of replacing the Management Board and presented their selections. The three sitting managers did not rank in the top three for the positions they applied for. Reappointing them would have been perceived as political interference.
- CoM approves appointment of management including interim management
- The process was delayed due to negotiations. Subsequently, a cyberattack occurred, triggering investigations and leading to some SBoD members resigning.
- A new board was eventually appointed, and interim management was installed to handle the aftermath of the hack. This cyberattack delayed the financial statements, the loan process, and exposed numerous operational challenges that are still being addressed.

**5. Recruitment of New Permanent Management:**

- The SBoD finalized the recruitment of new permanent management in May/June 2024.
- Concerns arise that the 4x2 coalition is stalling. Marcelina, in his Energy Crisis address, mentioned that an interim appointment would be made. This raises questions:
  - Is proper corporate governance being applied?
  - Are the newly recruited managers to be appointed on an interim basis while the process is ongoing?
  - Or does the 4x2-supported CoM intend to install their own candidates? If so, would this not constitute political interference?

**6. Integrity Chamber Report:**

- The report highlights that multiple changes in government and boards have significantly impacted decision-making in GEBE.
- Are we going to continue this pattern?
- While I can confirm that corporate governance professionals and the Corporate Governance Council (CGC) have been deeply involved during the tenure of Jacobs Cabinet II and have provided guidance on the way forward, it seems this current government either does not understand corporate governance regulations or is determined to perpetuate a trend (while being a demissionair government) that adds chaos to an already challenging situation.

**7. Additional Concerns:**

- Why did this government, supported by the 4x2 coalition, allow the solution for the generators to be delayed in order to introduce a new company that clearly did not meet the required standards?
- This move suggests political interference and demonstrates a lack of understanding of corporate governance rules. Members of Parliament should never dictate which company should or should not be involved in government-owned companies (GoC).

**Conclusion:** MP Silveria Jacobs has serious concerns about the manner in which the Prime Minister/Council of Ministers is handling this crisis and has submitted the following letter with her concerns and questions for immediate responses.