PETEX FORUM 17TH Nov, 2016

“What is the new normal? Just another cycle or a structural change in the hydrocarbon industry“

Information for the Chair/Participants

LOGISTICS

WHO / SEQUENCING

Iain to introduce, then as per the schedule, up to 5 mins pitch outlining some of your thoughts on the topic, to stimulate discussion.

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<th>Time</th>
<th>Speaker</th>
<th>Affiliation</th>
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<tr>
<td>10:00</td>
<td>Iain Stewart</td>
<td>CHAIR – Welcome / Intro’s</td>
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<tr>
<td>10:10</td>
<td>Oswald Clint</td>
<td>AB Bernstein</td>
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<td>10:15</td>
<td>Jon Fitzpatrick</td>
<td>Ex Macquarie/Gneiss</td>
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<td>10:20</td>
<td>Julian Lee</td>
<td>Bloomberg</td>
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<td>10:25</td>
<td>Oonagh Werngren</td>
<td>Ex-OGUK</td>
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<td>10:30</td>
<td>Nick Fretwell</td>
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<td>10:35</td>
<td>Francis Guygen</td>
<td>Small Cap/Service Sector</td>
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<td>10:40</td>
<td>QuestionTime</td>
<td>style Q&amp;A session with the audience</td>
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<td>12:30</td>
<td>Prize giving session</td>
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BIOS, SPEAKERS

Oswald Clint

Oswald Clint joined AB Bernstein to cover commodities and Integrated Oil companies in 2005. Since 2009 he is the Senior Research Analyst covering the large Integrated Oil companies offering investment recommendations on them together with industry research and analysis to institutional investors. He consistently ranks in the Top 3 of Institutional Investor's and Thomson-Reuters’ Extel surveys. Prior to Bernstein, he worked at KPMG covering global energy companies. He received his PhD in Geophysics from University College London where he also conducted two years of post-doctoral research in rock physics. He is also a Chartered Accountant (ACA).

Jon Fitzpatrick

Jon is an energy sector advisor who provides strategic guidance and transaction origination and project management support to executive and board-level managers internationally, across the oil and gas industry. Jon is a qualified corporate lawyer, petroleum economist and investment banker. He began his career in 1994 as a research associate at the internationally renowned Centre for Energy, Petroleum, Mineral Law and Policy at the University of Dundee. Recruited to Arthur Andersen, Jon continued to expand his expertise in the sector, advising on upstream/downstream and services
transactions. In late 2000, Jon joined Brewin Dolphin Investment Banking (now N+1 Singer) where he went on to lead both its Energy & Natural Resources and TMT businesses. From 2008 to 2014 he held senior posts at Cenkos Securities plc, including Head of Corporate Finance, Energy and Natural Resources. More recently, at Macquarie Capital, he was Senior Managing Director and Head of Natural Resources for Europe, Middle East and Africa, and also Co-Head of Equity Capital Markets, Europe. In his current role with advisory boutique Gneiss Energy, Jon draws on his wealth of experience to provide insight and advice for board and senior-level management executives across the sector. As the industry continues to evolve, Jon strives not only to offer advice that reflects current commercial and legal frameworks, but also to provide analysis and comment that will pave the way for possible future developments. He is a regular public speaker and has published papers and articles on a range of topics, including the deregulation of European energy markets, UK energy infrastructure, tariffs and TPA as well as analysis and commentary on UKCS decommissioning regime and its challenges. Jon is an active member of various professional bodies and institutions, including the Law Society of Scotland, the Association of International Petroleum Negotiators, the Institute of Chartered Accountants for England and Wales, the Chartered Institute for Securities and Investments, the Worshipful Company of International Bankers, and the Petroleum Exploration Society of Great Britain. He has sat on the Board of The Scottish Oil Club since 2008 and was President from 2013-15.

Julian Lee

Julian Lee is Bloomberg's London-based oil strategist, writing primarily for terminal clients via Bloomberg First Word*, where he has been since June 2014. He provides 'real-time analysis' of breaking news in the oil sector and has recently covered the impact of events in Iran, Iraq and Libya on oil markets, the fall in global crude oil prices and OPEC's production dilemma. Julian also contributes a weekly column to Bloomberg's Gadfly channel. Julian's opinions are frequently quoted on other Bloomberg channels and he continues to be sought by other media organisations.

Prior to joining Bloomberg, Julian worked for 25 years at the Centre for Global Energy Studies, the energy think tank founded and chaired by former Saudi Arabian oil minister, Sheikh Ahmed Zaki Yamani. Throughout his time there, Julian analysed and published on the economics and geopolitics of oil and gas in the Middle East, Africa and the Former Soviet Union. His studies for the CGES included an assessment of the impact of geopolitics on oil production, the challenges faced in Saudi Arabia and a wide variety of work on the oil and gas industries of the former Soviet countries.

*Bloomberg First Word is a curated news channel aimed at physical crude oil traders providing stories relevant to the sector from all asset classes.

Oonagh Werngren

Oonagh Werngren is Chair of Trustees for The Girls' Network, an award winning charity that provides mentors to girls and young women from disadvantaged backgrounds. A keen advocate of diversity in the work place she aims to highlight best practise following the 2016 Davos Agreement to address the significant gender gap within the energy industry. Oonagh is a former Operations Director at Oil & Gas UK responsible for establishing pan-industry projects to increase production in the UKCS and had a crucial role in setting up the Government funded Seismic Programmes for Rockall and the MNSH. Prior to that she held leadership roles in Wells, Developments and Technology for BP, GDF SUEZ, Arco and Tricentrol. Oonagh is a former President of the PESGB (the 2nd woman to hold the position in 52 years) and has held positions as Non-Executive Director for both OGIC and ITF. She was awarded an MBE in the 2011 Queen's Birthday Honours List for services to the oil and gas industry. As a co-owner, Oonagh also sits on the Board of the Black Buoy Pub in Wivenhoe (Local CAMRA rural pub of the year 2015 & 2016).
Nick Fretwell

Nick graduated in Geology from Manchester University in 1990 and obtained a PhD at the University of Cambridge in 1994. He joined British Gas Research and Technology as geologist for Mediterranean and Kazakh Exploration and Development projects until 1997. He then spent 4 years at Total E&P as Development Geologist for infill drilling on Dunbar Assets and worked in Paris providing support to Yemen subsidiary. After a short period for Shell UK 2001-2 development geologist on Brent Asset, Nick rejoined Total as senior geologist for Non-Operated Assets in the Central North Sea, and became subsurface project leader of Alwyn Field in 2004. He was then expatriated to Nigeria as lead geologist for the deepwater Akpo development and in Indonesia as Geosciences Manager for Tunu Field. In 2011 Nick returned to Aberdeen as Chief Geologist then Geosciences Director for Total E&P UK, where he also co-chaired the PILOT Exploration Task Force with DECC and Oil & Gas UK. Since August 2015 Nick has taken the role of Vice President, Country delegate for Southern Europe within Total E&P Headquarters. This role based in London, drives Total's E&P business activity and projects in France, Italy, Netherlands and Bulgaria.

Francis Guygen

Currently: Director publicly quoted SBM Offshore, the world’s largest offshore floating production facilities provider, with a market cap of £2bn. Chair/founder/c.10% owner AIM listed IGas Energy plc, the UK’s leading onshore producer/shale player with >1m gross acres; market cap c. £50 million. Chair privately held Chrysaor Limited, a UK E&P company, with UKCS interests including in Solan, a look alike discovery and other prospects. Chair/founder/c.30% owner privately held Fraudscreen Limited, which produces an honesty index enabling clients to distinguish ‘will pay’ from ‘wont pay’ customers. Chairman of Raft, a world renowned medical research charity; now spawned SML a biotech company to commercialise research and attract philanthropic investment. Founder member POWERful Women; government initiative re women in energy

Formerly: 1982 to 2000 helped grow Amerada Hess in North West Europe (then third largest operator on the UKCS), ultimately becoming CEO. 2002 to 2006 Chair/part owner privately held CH4 Energy Limited, which developed c. 75mmboe of fallow UKCS gas reserves and was sold for €224 million. 2003 to 2016 Board member and Chair publicly quoted Petroleum Geo Services AS, world’s largest offshore seismic provider; Was 3rd largest player when took chair and now undisputed market leader. Past industry Chairman of Pilot and helped develop its concept with the Treasury

Past President of Oil & Gas UK
Past Chair of CRINE (a UKCS cost reduction initiative)
Past Chair of the cbi’s Environmental Affairs and member Economic committees

Past non-executive of Britannia Building Society, chairman elect of Anglian Water in an aborted demerger and subsequent potential leveraged buy-out

Original profession: Chartered accountant having worked for Arthur Andersen for eight years until 1982, principally as an oil & gas specialist.

Background: Married with one daughter and two granddaughters. Educated largely in the French system